



CARILLON
FAMILY OF FUNDS

HARNESS Volatility

CARILLON REAMS Core Bond Fund

A Portfolio Anchor

Not FDIC Insured

May Lose Value

No Bank Guarantee

The Core Bond Fund Portfolio

is well diversified and consists of U.S. dollar-denominated, high-quality investment-grade securities, with an average portfolio duration of two to seven years.

FOCUS on active fixed income management

There is no guaranteed winner among fixed income sectors every year. That is where the flexibility of active management may benefit investors. Active portfolio managers focused on total return – rather than simply generating a high level of current income – can allocate and adjust as needed to help investors weather challenging times. Volatility and market dislocations can provide an opportunity for managers with the agility to maneuver across bond sectors.

Spanning Sectors: the flexibility to diversify

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 YTD
US MBS 1.51	US HY Corp 17.13	EM Local 14.27	US ABS 1.77	US IG Corp 14.54	US IG Corp 9.89	Loans 5.40	Loans -1.06	US HY Corp 13.44	Loans 9.05	US MBS 3.06
US ABS 1.25	Loans 9.88	EM Hard 9.61	Loans 1.14	US HY Corp 14.32	US Treasury 8.00	US HY Corp 5.28	US ABS -4.30	Loans 13.04	US HY Corp 8.19	US Treasury 2.92
US CMBS 0.94	EM Hard 9.00	US HY Corp 7.50	US CMBS 1.01	EM Hard 12.13	US CMBS 7.61	US ABS -0.34	EM Local -8.44	EM Hard 9.63	EM Hard 5.80	US Agg 2.78
US Treasury 0.84	US IG Corp 6.11	US IG Corp 6.42	US MBS 0.99	EM Local 9.47	US Agg 7.51	US CMBS -0.90	US CMBS -10.94	US IG Corp 8.52	US ABS 5.02	US CMBS 2.57
US Agg 0.55	EM Local 5.86	Loans 4.25	US Treasury 0.86	US Agg 8.72	US HY Corp 7.11	US IG Corp -1.04	US HY Corp -11.19	EM Local 6.91	US CMBS 4.96	EM Hard 2.56
EM Hard -0.18	US CMBS 3.50	US Agg 3.54	US Agg 0.01	US CMBS 8.27	EM Hard 7.11	US MBS -1.04	US MBS -11.81	US ABS 5.54	US IG Corp 2.13	US IG Corp 2.31
Loans -0.38	US Agg 2.65	US CMBS 3.51	US HY Corp -2.08	Loans 8.17	EM Local 5.34	US Agg -1.54	US Treasury -12.46	US Agg 5.53	EM Local 1.68	EM Local 1.62
US IG Corp -0.68	US ABS 2.03	US MBS 2.47	US IG Corp -2.51	US Treasury 6.86	US ABS 4.52	EM Local -1.59	US Agg -13.01	US CMBS 5.29	US Agg 1.25	US ABS 1.53
US HY Corp -4.47	US MBS 1.67	US Treasury 2.31	EM Hard -3.02	US MBS 6.35	US MBS 3.87	US Treasury -2.32	US IG Corp -15.76	US MBS 5.05	US MBS 1.20	US HY Corp 1.00
EM Local -10.38	US Treasury 1.04	US ABS 1.55	EM Local -3.40	US ABS 4.53	Loans 2.78	EM Hard -2.57	EM Hard -16.60	US Treasury 4.05	US Treasury 0.58	Loans 0.61

● EM Hard
 ● EM Local
 ● Loans
 ● US ABS
 ● US AGG
 ● US CMBS
 ● US HY Corp
 ● US IG Corp
 ● US MBS
 ● US Treasury

US Agg = Bloomberg US Aggregate Bond Index, US MBS = Bloomberg US Mortgage-Backed Securities Index, US IG Corp = Bloomberg Corporate Bond Index, EM Hard = Bloomberg EM Hard Currency Aggregate Index, Loans = Credit Suisse Leveraged Loan Index, US ABS = Bloomberg Asset-Backed Securities Index, US CMBS = Bloomberg CMBS Investment Grade Index, US HY Corp = Bloomberg US Corporate High Yield Index, EM Local = Bloomberg EM Local Currency Government Index, US Treasury = Bloomberg US Treasury Index Source: Morningstar Direct (as of 03/31/2025).

DISTINCTIVE investment process

The Carillon Reams Core Bond Fund is actively managed by a team of institutional class fixed income specialists from Reams Asset Management, an affiliate of Carillon Tower Advisers. The fund's investment team:



Reacts to market opportunities instead of trying to predict market movements.



Focuses primarily on high-quality investment-grade U.S. dollar-denominated securities.



Defines risk as permanent loss of principal or the inability to meet investment objectives, not volatility or tracking error versus a benchmark.



Aims to maximize total return and preserve capital using more sectors of the fixed income market.

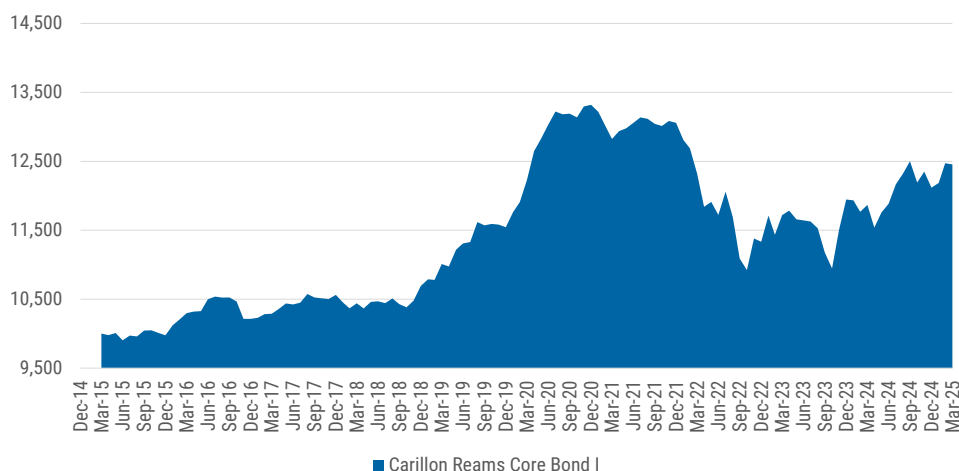
CONSIDER core as a portfolio anchor

The Carillon Reams Core Bond Fund is a true core product that does not invest heavily outside its benchmark index. With its active approach, the Fund doesn't merely track the index – its managers focus on undervalued issues in the fixed income market to seek attractive opportunities, even during times of market volatility.

A core fund can potentially play a stabilizing role in an investor's portfolio, serving as ballast in relation to higher risk investments. As illustrated in the chart below, the actively managed Core Bond Fund (Class I shares) has provided steady growth of capital over the past 10 years.

Core consistency over a decade: Growth of a \$10,000 investment

(Class I shares) Current Value = \$12,456



Past performance does not guarantee future results. This chart illustrates performance of \$10,000 invested in Institutional Class shares of the Fund on March 31, 2025. Performance assumes reinvestment of dividends and capital gains distributions. Performance for other share classes will differ due to differences in fees, expenses and sales charges. Data is as of 03/31/2025.

PRINCIPLES contribute to performance

The investment team's distinctive, steadfast principles have resulted in competitive long-term performance versus peers.

- **Risk Definition and Management:** The team defines risk as a permanent loss of principal or the inability to meet investment objectives, and manages it through stress tests and scenario analysis.
- **Total Return Focus:** The Fund focuses on long-term value and total return over a full cycle rather than only looking at income/yield.
- **Flexible and Nimble Approach:** The combination of Reams' size and its active opportunistic approach allows the team to adjust the portfolio quickly to capture mispricing in the marketplace.

Morningstar Rankings (as of 03/31/2025)

	1 year	3 year	5 year	10 year
SCCIX (Class I shares)	45	67	27	5
CRCBX (Class A shares)	77	87	52	

Rankings based on total return. The number of funds in 1-, 3-, 5- and 10-year groups were 462, 422, 380 and 276 respectively. The Morningstar rankings do not reflect the effects of sales charges, account fees or taxes. Absent fee waivers, the rankings may have been lower. Past performance does not guarantee future results.

Carillon Reams Core Bond Fund

(as of 03/31/2025)

Total assets: \$508.98 million

Primary benchmark:
Bloomberg U.S. Aggregate Index

Overall Morningstar Rating ★★★★★

For Class I shares among 422 funds in the Intermediate Core Bond category based on risk-adjusted returns as of March 31, 2025. Class I shares also received:

2 stars for the 3-year period among 422 funds

4 stars for the 5-year period among 380 funds

5 stars for the 10-year period among 276 funds

Class A shares received:

3 stars for the overall period among 422 funds

2 stars for the 3-year period among 422 funds

3 stars for the 5-year period among 380 funds

That performance is based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance. Absent fee waivers the rankings may have been lower. **Past performance is no guarantee of future results.**

Investment Team



Mark Egan, CFA
Lead Portfolio Manager

- 39 years of industry experience
- 35 years with Reams Asset Management



Todd Thompson, CFA
Portfolio Co-Manager

- 31 years of industry experience
- 24 years with Reams Asset Management



Clark Holland, CFA
Portfolio Co-Manager

- 31 years of industry experience
- 22 years with Reams Asset Management



Jason J. Hoyer, CFA
Portfolio Co-Manager

- 22 years of industry experience
- 10 years with Reams Asset Management



Dimitri Silva, CFA
Portfolio Co-Manager

- 18 years of industry experience
- Joined Reams Asset Management in 2021



Neil Aggarwal
Portfolio Co-Manager

- 22 years of industry experience
- Joined Reams Asset Management in 2022

Average Annual Total Returns (%) as of 03/31/2025
Carillon Reams Core Bond Fund

Performance Data	SYMBOL	QTD	YTD	1 YR	3 YR	5 YR	10 YR	Life of Class	Gross Expense Ratio	Net Expense Ratio (After Waiver)	Inception
Class A (at NAV)	CRCBX	2.74	2.74	4.65	0.03	-0.01	-	1.92	0.92%	0.75%	11/20/17
Class A (at Offer)		-1.09	-1.09	0.71	-1.23	-0.78	-	1.40	0.92%	0.75%	
Class C (at NAV)	CRCDX	2.54	2.54	3.87	-0.74	-0.76	-	1.16	1.65%	1.50%	11/20/17
Class C (at Offer)		1.54	1.54	3.87	-0.74	-0.76	-	1.16	1.65%	1.50%	
Class I	SCCIX	2.79	2.79	4.97	0.37	0.36	2.22	4.24	0.67%	0.45%	2/23/01
Class R-6	CRCUX	2.80	2.80	5.06	0.43	0.40	-	2.35	0.58%	0.35%	11/20/17
Bloomberg U.S. Aggregate Index		2.78	2.78	4.88	0.52	-0.40	1.46	-			

Calendar Year Returns (%)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund (Class A at NAV)	1.13	5.09	-13.60	-2.43	14.97	7.44	0.90	—	—	—
Fund (Class I)	1.45	5.41	-13.22	-1.96	15.39	7.95	1.24	3.40	2.40	0.95
Bloomberg U.S. Aggregate Index	1.25	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55

Performance data quoted represents past performance which does not guarantee future results. The investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Net performance reflects a maximum front-end sales charge of 3.75% for class A shares; a contingent deferred sales charge of 1 percent for Class C share redemptions made earlier than one year after purchase. The Fund's investment adviser, Carillon Tower Advisers, Inc., has contractually agreed to waive or reimburse certain fees and expenses through April 30, 2025, and may recover/recoup previously waived expenses that it assumes within the following two fiscal years. Performance data quoted reflects reinvested dividends and capital gains. Returns less than one year are not annualized. Current performance may be higher or lower than the performance data quoted. Performance data current to the most recent month-end may be obtained by calling 800.421.4184 or visiting carillonfunds.com.

Performance "at NAV" assumes that no front-end sales charge applied or the investment was not redeemed.

Performance "at offer" assumes that a front-end sales charge applied to the extent applicable.

Class I and R shares have no sales charge and are only available to certain investors. See the prospectus for more information.

*The Carillon Family of Funds will convert class C share accounts that are more than 8 years old to class A shares on the third of each month. Shareholders may continue to purchase shares in either class, but will be required to pay a sales charge on new purchases of Class A shares.

Risk Considerations:

The return of principal in a fixed income fund is not guaranteed. Fixed income funds have the same interest rate, inflation, issuer, maturity and credit risks that are associated with underlying fixed income securities owned by the fund. Mortgage- and Asset-Backed Securities are subject to prepayment risk and the risk of default on the underlying mortgages or other assets.

Foreign investments present additional risks due to currency fluctuations, economic and political factors, government regulations, differences in accounting standards and other factors.

Derivatives such as credit default swap agreements and futures contracts may involve greater risks than if the Fund invested in the referenced obligation directly. Derivatives are subject to risks such as market risk, liquidity risk, interest rate risk, credit risk and management risk. Derivative investments could lose more than the principal amount invested. The Fund may use derivatives for hedging purposes or as part of its investment strategy. The use of leverage and derivatives investments could accelerate losses to the fund. These losses could exceed the amount originally invested.

The Fund may, at times, experience higher-than-average portfolio turnover, which may generate significant taxable gains and increased trading expenses, which, in turn, may lower the Fund's return.

Disclosures

The **Bloomberg US Aggregate Bond Index** is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and nonagency). • The **Bloomberg US Treasury Index** measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury. • The **Bloomberg Asset-Backed Securities (ABS) Index** includes pass-through, bullet, and controlled amortization structures. The ABS Index has three subsectors: credit and charge cards, autos and utility. • The **Bloomberg US Mortgage-Backed Securities (MBS) Index** tracks agency mortgage backed pass-through securities (both fixed-rate and hybrid ARM) guaranteed by Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC) The **Bloomberg US CMBS Investment Grade Index** measures the market of US Agency and US Non-Agency conduit and fusion CMBS deals with a minimum current deal size of \$300M. • The **Bloomberg US Corporate Bond Index** measures the investment grade, fixed-rate, taxable corporate bond market. • The **Bloomberg US Corporate High Yield Bond Index** measures the USD-denominated, high yield, fixed-rate corporate bond market. • The **Credit Suisse Leveraged Loan Index** is designed to mirror the investable universe of the U.S. dollar, euro, pound and Swiss franc-denominated leveraged loan markets. • The **Bloomberg Emerging Markets Hard Currency Aggregate Index** is a flagship hard currency Emerging Markets debt benchmark that includes USD-denominated debt from sovereign, quasi-sovereign, and corporate EM issuer. • The **Bloomberg Emerging Markets Local Currency Government Index** is a flagship index that measures the performance of local currency Emerging Markets (EM) debt.

Investors cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

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Duration incorporates a bond's yield, coupon, final maturity and call features into one number, expressed in years, that indicates how price sensitive a bond or portfolio is to changes in interest rates. Bonds with higher durations carry more risk and have higher price volatility than bonds with lower durations.

About Us

The Carillon Family of Funds spans a range of investment objectives and asset classes designed for long-term investors. Whether fixed income or equity, domestic or internationally focused, each of the autonomous investment teams and portfolio managers are committed to fundamental research and active risk management in the pursuit of consistent performance as well as a client-first approach.

Carillon Tower Advisers is the Investment Adviser for the Carillon Family of Funds and Scout Investments is the sub-adviser to the Carillon Reams Bond Funds. Reams Asset Management is a division of Scout Investments. Scout Investments is a wholly owned subsidiary of Carillon Tower Advisers. Carillon Fund Distributors is a wholly owned subsidiary of Eagle Asset Management (a sub-adviser to certain of the Carillon Family of Funds) and Eagle Asset Management is a wholly owned subsidiary of Carillon Tower Advisers. All entities named are affiliates.

Please consider the investment objectives, risks, charges, and expenses of any fund carefully before investing. Call 1.800.421.4184 or your financial professional for a prospectus, which contains this and other important information about the funds. Read the prospectus carefully before you invest or send money.