

# Carillon Scout International Fund as of June 30, 2021

Class A: CSIGX | Class C\*: CSIHX | Class I: UMBWX | Class Y: CSIZX | Class R-3: CSIQX | Class R-5: CSIUX | Class R-6: CSIWX



**CARILLON**  
FAMILY OF FUNDS

## Fund Facts

Objective:	Long-term growth of capital and income
Dividend Schedule:	Annually
Benchmark Index:	MSCI EAFE® Net Index
Morningstar Style:	Foreign Large Blend
Total net assets:	\$511.50 million

## Overall Morningstar Rating<sup>†</sup>



For Class I shares among 673 funds in the Foreign Large Blend category based on risk-adjusted returns as of June 30, 2021. Class I shares also received

2 star for the 3-year period among 673 funds

2 stars for the 5-year period among 579 funds

2 stars for the 10-year period among 385 funds

Class A shares received:

2 stars for the overall and 3-year period among 673 funds

## Investment Overview

- The fund seeks risk-adjusted relative performance through long-term ownership of quality companies with growth tailwinds. Quality-company attributes include: market leadership, strong fundamentals, and proven management teams.
- Idea generation revolves around sector-specific analysts who seek potential ideas from various sources including: sector and industry research, onsite company visits and investor presentations, among other sources.

## Key Portfolio Characteristics<sup>1</sup>

	Fund	Index
Number of holdings	66	842
Wtd-avg market cap (\$billion)	\$62.89	\$76.96
Return on equity (wtd. avg.)	14.60%	11.94%
Total debt to equity (wtd. avg.)	1.12	1.19
Equity T/O (fiscal year ended Oct. 31, 2020)	21%	

<sup>†</sup>The above key portfolio characteristics are demonstrative of the investment team's management style.

Weighted-average market capitalization arranges the fund's holdings from highest to lowest by total market value and then by its percentage of the fund's total net assets.

Return on equity (ROE): Return on equity is a calculation used to determine the amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested.

Debt to equity: Debt to equity ratio is a calculation used to determine how leveraged a company is and whether the firm will be able to pay their debts. The ratio is calculated by the total liabilities of a company divided by the equity owned by the shareholders.

Turnover (T/O) is a measure of the Fund's trading activity that represents the portion of the Fund's holdings that has changed over a year. There is no assurance that the Fund will maintain its current level of turnover.

Source: FactSet

## Average Annual Total Returns (%)

	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)	4.73	10.61	36.14	7.63	-	-	5.94	1.36%	1.25%	11/20/17
Class A (at Offer)	-0.25	5.35	29.64	5.90	-	-	4.52	1.36%	1.25%	
Class C* (at NAV)	4.57	10.25	35.11	6.82	-	-	5.14	2.15%	2.00%	11/20/17
Class C* (at Offer)	3.57	9.25	35.11	6.82	-	-	5.14	2.15%	2.00%	
Class I	4.85	10.81	36.56	7.97	9.82	5.43	8.01	1.04%	0.95%	9/14/93
Class Y	4.76	10.68	36.17	7.62	-	-	5.92	2.09%	1.25%	11/20/17
Class R-3	4.72	10.52	35.78	7.34	-	-	5.65	2.11%	1.50%	11/20/17
Class R-5	4.85	10.81	36.56	7.95	-	-	6.24	1.59%	0.95%	11/20/17
Class R-6	4.91	10.88	36.70	8.07	-	-	6.36	0.94%	0.85%	11/20/17
MSCI EAFE® Net Index	5.17	8.83	32.35	8.27	10.28	5.89	-			

## Calendar Year Returns (%)

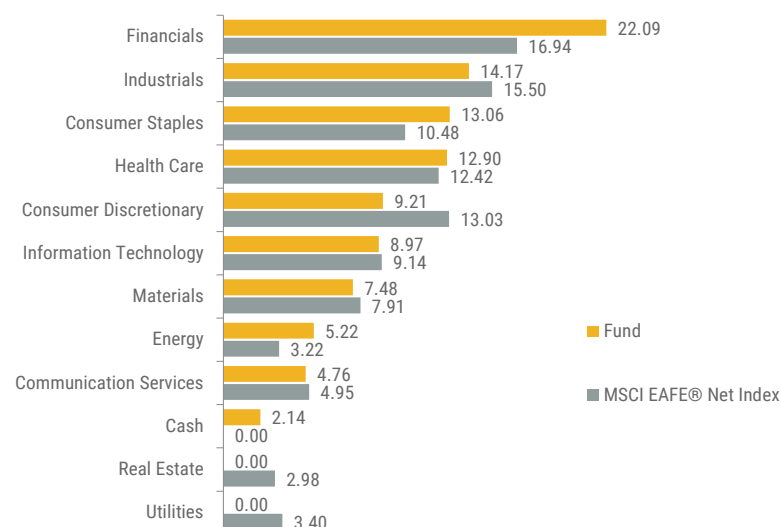
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Fund (Class A at NAV)	4.02	27.03	-17.16	-	-	-	-	-	-	-
Fund (Class I)	4.38	27.40	-16.89	23.40	6.82	-4.47	-4.36	13.14	21.28	-12.35
MSCI EAFE® Net Index	7.82	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32	-12.14

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance at offer reflects a front-end sales charge of 4.75 percent 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 Feb. 28, 2022, 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 of less than one year are not annualized. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month-end may be obtained by calling 1.800.421.4184 or visiting carillontower.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.

## Sector Weights (%)



Sector weights may change and are not recommendations to buy or sell. Sector weights rounded to nearest decimal. Source: FactSet.

\*The Carillon Family of Funds will convert class C share accounts that are more than 10 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.

Not FDIC Insured

May Lose Value

No Bank Guarantee

# Carillon Scout International Fund as of June 30, 2021

## Risk Statistics

Based on Class I Shares, Benchmark = MSCI EAFE® Net Index

	1 YR		3 YR		5 YR		10 YR	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Alpha	-1.91	—	-1.25	—	-1.65	—	-0.49	—
Beta	1.19	1.00	1.22	1.00	1.18	1.00	1.04	1.00
Up-Market Capture	116.80	—	119.47	—	109.72	—	98.87	—
Down-Market Capture	132.19	—	127.40	—	118.41	—	101.04	—
Information ratio	0.83	—	-0.06	—	-0.10	—	-0.11	—
R-squared	96.66	—	97.63	—	96.00	—	92.97	—
Sharpe ratio	1.73	1.86	0.31	0.40	0.49	0.62	0.30	0.35
Standard deviation (%)	21.04	17.34	21.85	17.74	17.61	14.66	16.14	15.00
Tracking error	5.10	—	5.12	—	4.38	—	4.32	—

Source: Morningstar

**Alpha** measures performance vs. a benchmark on a risk-adjusted basis. A positive alpha of 1.0 means the portfolio has outperformed its benchmark on a risk adjusted basis. Correspondingly, a similar negative alpha would indicate an underperformance of 1%. **Beta** measures the sensitivity of an investment to the movement of its benchmark. A beta higher than 1.0 indicates the investment has been more volatile than the benchmark and a beta of less than 1.0 indicates that the investment has been less volatile than the benchmark. **Up-market capture ratio** is a measure of managers' performance in up markets relative to the market itself. An up market is one in which the market's quarterly return is greater than or equal to zero. **Down-Market Capture** is a measure of managers' performance in down markets relative to the market itself. A down market is one in which the market's quarterly return is less than zero. **Information ratio** is the ratio of annualized expected residual return to residual risk. **R-squared** measures the strength of the linear relationship between the Fund and its benchmark. R-Squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe ratio** is a risk-adjusted measure, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the sharpe ratio, the better the fund's historical risk adjusted performance. **Standard deviation** measures the risk or volatility of an investment's return over a particular time period; the greater the number, the greater the risk. **Tracking error** is the dispersal of differences between the returns obtained by the Fund and the benchmark variation.

The **MSCI EAFE® Net Index** measures the performance of performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. The MSCI EAFE® Net Index subtracts any foreign taxes applicable to US citizens but not applicable to citizens in the overseas country. Investors cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

**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.**

**Risk Considerations:** International investing presents specific risks, such as currency fluctuations, differences in financial accounting standards, and potential political and economic instability. These risks are further accentuated in emerging market countries, where risks can also include possible economic dependency on revenues from particular commodities or on international aid or development assistance, currency transfer restrictions, and liquidity risks related to lower trading volumes.

The return of principal in a fund that can also invest in fixed income securities is not guaranteed. Fixed income investments have interest rate, inflation, issuer, maturity and credit risks.

Because the fund normally will hold a focused portfolio of stocks of fewer companies than many other diversified funds, the increase or decrease of the value of a single stock may have a greater impact on the fund's net asset value and total return.

Growth companies are expected to increase their earnings at a certain rate. When these expectations are not met, investors may punish the stocks excessively, even if earnings showed an absolute increase. Growth company stocks also typically lack the dividend yield that can cushion stock prices in market downturns. The companies engaged in the technology industry are subject to fierce competition and their products and services may be subject to rapid obsolescence. The values of these companies tend to fluctuate sharply.

Carillon Tower Advisers is the investment adviser for the Carillon Family of Funds and Scout Investments is the sub-adviser to the Carillon Scout International Fund. 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.

## Portfolio Management

	Years in Industry	Years with Scout Investments
Michael Stack, CFA	26	15
Angel Lupercio	19	14

## Top 10 Equity Holdings (%)

London Stock Exchange	2.16
MTN Group	2.05
Astellas Pharma	2.03
LARGAN Precision	1.97
Banco Bilbao Vizcaya Argentaria, S.A.	1.94
Aflac	1.92
Allianz SE	1.92
Volkswagen AG	1.84
Great-West Lifeco	1.80
Adecco Group AG	1.76

Fund holdings may change and are not recommendations to buy, sell or hold any security.

## Top Country Weights (%)

Japan	15.25
Germany	14.71
Switzerland	11.33
France	9.72
Britain	9.66

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