



ARISTOTLE SMALL CAP EQUITY FUND

As of March 31, 2017

| Security Name | Portfolio Weight (%) |
|------------------------------|----------------------|
| On Assignment | 2.13 |
| Euronet Worldwide | 1.94 |
| Microsemi | 1.85 |
| National Bank Holdings | 1.80 |
| Merit Medical Systems | 1.72 |
| DigitalGlobe | 1.71 |
| Dycom Industries | 1.69 |
| Electronics for Imaging | 1.65 |
| Novanta | 1.65 |
| Advanced Energy Industries | 1.58 |
| PrivateBancorp | 1.57 |
| QTS Realty Trust | 1.57 |
| Carter's | 1.54 |
| ALLETE | 1.50 |
| Envision Healthcare | 1.48 |
| Hannon Armstrong Sustainable | 1.42 |
| 1-800-FLOWERS.COM | 1.40 |
| Customers Bancorp | 1.40 |
| Rogers | 1.38 |
| Barnes Group | 1.37 |
| Mercury Systems | 1.36 |
| InnerWorkings | 1.34 |
| AerCap Holdings | 1.33 |
| Belden | 1.29 |
| MEDNAX | 1.29 |
| SP Plus | 1.29 |

| Security Name | Portfolio Weight (%) |
|-----------------------------------|----------------------|
| Chemed | 1.28 |
| Matthews International | 1.26 |
| Itron | 1.23 |
| Columbus McKinnon | 1.22 |
| PAREXEL International | 1.18 |
| Multi Packaging Solutions Interna | 1.06 |
| Providence Service | 1.06 |
| World Wrestling Entertainment | 1.03 |
| Ring Energy | 1.01 |
| American Equity Investment Life | 1.00 |
| PacWest Bancorp | 0.99 |
| Quidel | 0.98 |
| Prestige Brands Holdings | 0.97 |
| Berkshire Hills Bancorp | 0.93 |
| Medequities Realty Trust | 0.92 |
| Ardmore Shipping | 0.90 |
| Chemical Financial | 0.90 |
| Bottomline Technologies | 0.89 |
| STAG Industrial | 0.89 |
| Cross Country Healthcare | 0.88 |
| Altra Industrial Motion | 0.87 |
| Knowles | 0.87 |
| Wabtec | 0.86 |
| Casella Waste Systems | 0.83 |
| Umpqua Holdings | 0.82 |
| CalAmp | 0.81 |

Portfolio composition will change due to ongoing management of the Fund. References to specific securities or sectors should not be construed as recommendations by the Fund, its Advisor or Distributor. Recommendations made in the last 12 months are available upon request. Percentage weights are based on the total Fund and are subject to change.

An investment in the Fund is subject to risks and you could lose money on your investment in the Fund. The principal risks of investing in the Fund include, but are not limited to, investing in foreign securities, emerging markets, short sales, derivatives, below investment grade bonds, convertible securities and ETFs. Investments in emerging markets involve even greater risks. The use of short sales and ETFs may cause the Fund to have higher expenses than those of other equity funds. Short sales are speculative transactions and involve special risks, including a greater reliance on the investment team's ability to accurately anticipate the future value of a security. The Fund's losses are potentially unlimited in a short sale transaction. The Fund may invest in derivatives which can be highly volatile, illiquid, difficult to value, and changes in the value of a derivative may not correlate with the underlying securities or other securities held directly by the Fund.

Please consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus that contains this and other information about the Fund is available by calling 1-844-274-7868 and should be read carefully prior to investing.

FOR MORE INFORMATION, PLEASE CONTACT

Phone: (844) 274-7868 | Email: funds@aristotlecap.com | Web: www.aristotlefunds.com

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| First Financial Bancorp | 0.81 |
| Genesee & Wyoming | 0.81 |
| Solar Capital | 0.81 |
| Wabash National | 0.81 |
| Commercial Vehicle Group | 0.80 |
| Metaldyne Performance Group | 0.80 |
| Orbital ATK | 0.80 |
| Benchmark Electronics | 0.77 |
| VeriFone Systems | 0.77 |
| Aspen Technology | 0.76 |
| Opus Bank | 0.75 |
| CAI International | 0.72 |
| Charles River Laboratories | 0.70 |
| Gartner | 0.70 |
| Kraton | 0.70 |
| ArcBest | 0.69 |
| Monro Muffler Brake | 0.69 |
| ACI Worldwide | 0.68 |
| John Wiley & Sons | 0.63 |
| Herbalife | 0.62 |
| Insight Enterprises | 0.62 |
| Nu Skin Enterprises | 0.60 |
| Silgan Holdings | 0.60 |
| Chef's Warehouse | 0.59 |
| RPC | 0.59 |
| Albany International | 0.58 |

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|--------------------------------|----------------------|
| MarketAxess Holdings | 0.58 |
| Keane | 0.55 |
| DSW | 0.54 |
| Banner | 0.52 |
| Unitil | 0.51 |
| Oceaneering | 0.50 |
| Team | 0.50 |
| AZZ | 0.49 |
| Pier 1 Imports | 0.47 |
| Cardinal Financial | 0.46 |
| Great Western Bancorp | 0.45 |
| Tivo | 0.45 |
| Acadia Healthcare | 0.43 |
| Columbia Banking System | 0.43 |
| Stonegate Mortgage | 0.42 |
| Texas Capital Bancshares | 0.38 |
| Alamos Gold | 0.36 |
| Capital Product Partners | 0.35 |
| Bravo Brio Restaurant Group | 0.30 |
| Bancorp | 0.29 |
| Infinera | 0.27 |
| Titan Machinery | 0.28 |
| Liquidity Services | 0.20 |
| Green Bancorp | 0.03 |
| IShares Russell 2000 ETF | 1.24 |
| IShares Russell 2000 Value ETF | 1.02 |
| Cash and Accrued Income | 3.69 |

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