

Eagle Small Cap Growth Fund

THIRD QUARTER | 09/30/17

Snapshot

Class	NAV (\$)	Symbol	CUSIP
A	60.82	HRSCX	269858106
C	46.40	HSCCX	269858205
I	63.60	HSIIX	269858304
R-3	59.08	HSRRX	269858403
R-5	63.86	HSRSX	269858502
R-6	64.31	HSRUX	269858460

Fund Facts

Objective:	Capital Appreciation
Dividend Schedule:	Annually
Benchmark Index:	Russell 2000 Growth® Index
Morningstar Style:	Small Growth

Initial Investment Minimum

Class A and C shares	\$1,000
Retirement account minimum	\$500
Periodic investment plan (see prospectus for details)	\$50

See prospectus for Class I and R share requirements.

Characteristics

Total net assets	\$4.95 billion
Number of holdings	115
Market cap (weighted average) ¹	\$4.50 billion

	FUND	BENCHMARK
Standard Deviation ²	14.06	15.11
Beta ³	0.89	—

¹Weighted average market capitalization first 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. Source: FactSet.

²3-year Trailing Standard Deviation measures historical volatility of returns.

³3-year trailing Beta measures the security's volatility in relation to its benchmark index. Source: Morningstar Direct®

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Management

Bert L. Boksen, CFA

Managing Director of Eagle Asset Management's mid- and small-cap growth strategies and manager of the fund since 1995. He has 40 years of investment experience. Before joining Eagle, Boksen was chief investment officer of Raymond James & Associates. He holds an MBA from St. John's University.

Eric Mintz, CFA

Portfolio Co-manager of the fund. Mintz has been co-managing the portfolio since 2011, and previously served as Assistant Portfolio Manager since 2008. He has 22 years of investment experience and holds an MBA from the University of Southern California. Mintz has been a manager of the fund since 2008.

Christopher Sassouni, DMD

Assistant Portfolio Manager of the fund. Sassouni has 27 years of investment experience as an analyst and president of an independent investment research firm focused on healthcare. He has been a manager of the fund since 2006.

Eagle Asset Management, Inc. is the sub-advisor to the Eagle Small Cap Growth Fund and an affiliate of Carillon Tower Advisers, Inc., the Investment Adviser.

Strategy

- The managers apply proprietary screens and fundamental research to identify small-capitalization companies that may be undiscovered or undervalued and have the potential for a step-change in their earnings growth rate.
- Because the team's primary focus is on individual companies, they place the highest value on their own research and analysis.
- The portfolio managers focus primarily on stocks with a market capitalization at time of purchase below the ceiling established by the Russell 2000 Growth® Index.

Goals

- Invest in dynamic small companies with above-average growth potential that exhibit characteristics of Rapid Growth at Reasonable Prices such as: accelerating earnings growth rate; strong management with insider ownership; reasonable debt levels; and price-to-earnings ratios at or below the earnings growth rate
- Add value through continuous research, gathering industry data to support/challenge the investment thesis and monitor relative strength to identify potential problems
- Construct a well-positioned portfolio, diversified by industry and company to reduce the impact of a single holding

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Portfolio

Top 10 Holdings (%)

Coherent	3.17
Waste Connections	2.58
Cognex	2.14
Nutrisystem	1.95
Quaker Chemical	1.94
Universal Electronics	1.93
IPG Photonics	1.77
PTC	1.72
Synovus Financial	1.59
Ultimate Software Group	1.42
Total for Top 10 Holdings	20.21

Sector Weights (%)

Information Technology	25.84
Health Care	23.05
Industrials	16.15
Consumer Discretionary	15.62
Financials	6.11
Materials	3.87
Consumer Staples	2.74
Cash	2.58
Energy	2.02
Real Estate	2.02
Telecomm. Svcs.	0.00
Utilities	0.00
Total	100.0

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

Performance as of 09/30/17

Average Annual Returns (%)

	Inception	YTD	1 YR	3 YR	5 YR	10 YR	Life of Class	Expense Ratio
Class A (at NAV)	5/7/93	15.96	19.42	10.76	12.50	8.39	10.38	1.15%
Class A (at Offer)		10.44	13.75	8.99	11.41	7.86	10.17	1.15%
Russell 2000 Growth® Index		16.81	20.98	12.17	14.28	8.47	—	
Class C (at NAV)	4/3/95	15.37	18.62	10.00	11.70	7.61	9.74	1.85%
Class C (at Offer)		14.37	18.62	10.00	11.70	7.61	9.74	1.85%
Class I	6/27/06	16.27	19.87	11.14	12.86	8.75	10.20	0.81%
Class R-3	9/19/06	15.73	19.17	10.49	12.20	8.15	9.16	1.39%
Class R-5	10/2/06	16.28	19.86	11.16	12.88	8.78	9.86	0.79%
Class R-6	8/15/11	16.36	20.01	11.28	13.01	—	13.00	0.68%

Calendar Year Returns (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Fund (Class A at NAV)	9.92	-0.82	5.09	34.11	14.19	-1.63	35.09	34.21	-36.48	7.07	17.66	1.43
Russell 2000 Growth® Index	11.32	-1.38	5.60	43.30	14.59	-2.91	29.09	34.47	-38.54	7.05	13.35	4.15
	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	
Fund (Class A at NAV)	16.84	40.43	-19.19	12.46	5.57	7.13	-12.21	29.26	27.46	36.90	0.53	
Russell 2000 Growth® Index	14.31	48.54	-30.26	-9.23	-22.43	43.09	1.23	12.95	11.26	31.04	-2.43	

If the sales charge had been included, the calendar year returns would have been lower.

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. 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 800.421.4184 or visiting eagleasset.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 are only available to certain investors. See the prospectus for more information.

Please consider the investment objectives, risks, charges, and expenses of any fund carefully before investing. Contact Carillon Fund Services at 800.421.4184 or your financial advisor for a prospectus, which contains this and other important information about the funds. Read the prospectus carefully before you invest or send money.

The Russell 2000 Growth® Index is a market-weighted total return index that measures the performance of companies within the Russell 2000® Index having higher price-to-book ratios and higher forecasted growth values. It is not possible to invest in an index.

Investments in small-cap companies generally involve greater risks than investing in larger capitalization companies. Small-cap companies often have narrower commercial markets and more limited managerial and financial resources than larger, more established companies. As a result, their performance can be more volatile and they face greater risk of business failure, which could increase the volatility of a fund's portfolio. Additionally, small-cap companies may have less market liquidity than larger companies. 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. Investing in small- and mid-cap stocks may involve greater risks than investing in larger, more established companies. These companies often have narrow markets and more limited managerial and financial resources. 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.