

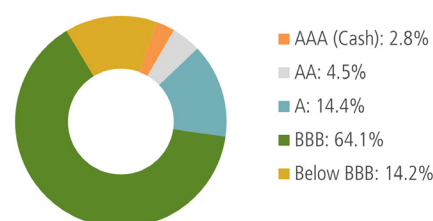
## Strategy Overview

- Invests primarily in US corporate bonds that offer attractive yield and stable/ improving credit profiles
- Portfolios typically consist of 35-45 bonds
- Laddered maturities; overall weighted average duration +/- 1 year of the benchmark (Bbg Barclays Intermediate Corporate Index)
- Highly-competitive track record since inception with attributes of consistency and stability
- Strategy offered in SMA and UMA vehicles

## Composite Returns<sup>1</sup>

	Q2 2021	1 Year	3 Years	5 Years	10 Years
JAG CFI Pure Gross	1.4%	5.0%	6.1%	4.2%	4.2%
JAG CFI Net	1.1%	3.6%	4.8%	2.9%	2.9%
BBIC	1.7%	2.6%	6.1%	3.9%	4.1%

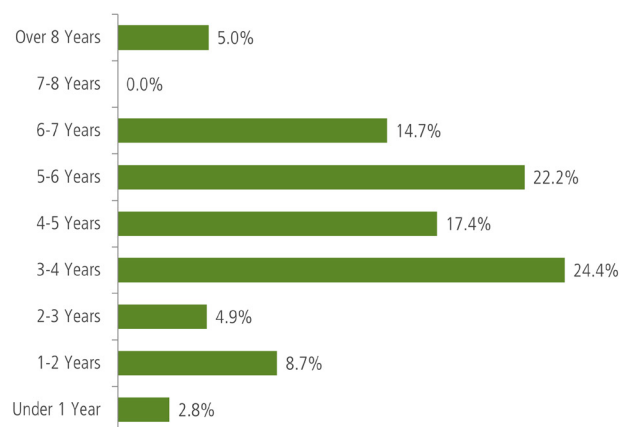
## Quality Distribution<sup>2</sup>



## Portfolio Profile<sup>2</sup>

	JAG CFI	BBIC
Current Yield (%)	3.8	3.0
Yield to Worst (%)	1.6	1.4
Average Maturity (years)	4.7	5.1
Quality	Baa2	Aa
Coupon (%)	4.2	3.2
Modified Duration	4.1	4.6

## Maturity Distribution<sup>2</sup>



<sup>1</sup> Periods greater than one year have been annualized. Returns are presented pure gross and net of fees and include the reinvestment of all income. Pure gross returns are shown as supplemental information, as bundled fee accounts are stated gross of all fees and transaction costs. Net of fee performance was calculated using the highest applicable annual wrap fee applied monthly. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. **Past performance should not be considered indicative of future performance.**

<sup>2</sup> As of 06/30/21. Statistics provided are weighted averages and calculated by JAG. Supplemental information complements the Corporate Fixed Income Composite presentation on the reverse side. Characteristics are, for the model portfolio, calculated using closing market values on the stated date, including cash and cash equivalents; for the benchmark index, reported by Bloomberg or calculated from data reported by Bloomberg. Credit quality is calculated, for the model portfolio, using the higher of S&P or Moody's ratings; for the benchmark index, using Bloomberg Index ratings, as reported by Bloomberg. This data is subject to change.

## JAG Capital Management, LLC — Corporate Fixed Income Composite GIPS® Report

Composite Assets					Annual Performance Results				3-Year Standard Deviation	
Year End	Total Firm Assets (millions)	US Dollars (millions)	Number of Accounts	% of Bundled Fee	Composite		Bbg Barclays International Corporate	Composite Dispersion	JAG Pure Gross	Bbg BIC
					Net	Pure Gross				
2020	1,963	105	63	95%	5.50%	6.89%	1.76%	0.42	5.64	4.77
2019	1,516	102	60	95%	8.87%	10.29%	10.14%	0.36	2.16	2.26
2018	1,070	86	55	98%	-2.05%	-0.74%	-0.23%	0.17	2.08	2.27
2017	1,181	82	54	99%	2.75%	3.99%	3.92%	0.21	2.21	2.41
2016	1,051	73	51	99%	2.92%	4.14%	4.04%	0.77	2.54	2.59
2015	1,122	103	69	84%	-0.67%	0.59%	1.08%	0.79	2.77	2.71
2014	1,212	104	71	88%	2.69%	4.03%	4.35%	0.20	2.79	2.71
2013	1,141	94	65	88%	1.87%	3.14%	0.08%	1.02	3.29	3.22
2012	949	145	69	60%	6.99%	8.33%	8.84%	1.27	3.31	3.06
2011	817	121	56	49%	3.23%	4.52%	5.52%	0.64		
3 Yr Ann.					4.00%	5.39%	5.71%			
5 Yr Ann.					3.53%	4.86%	5.02%			
10 Yr Ann.					3.16%	4.48%	4.48%			
Information for period(s) ending June 30, 2021										
2nd Qtr. '21	2,175	105	60	92%	1.11%	1.44%	1.70%	0.08		
Since Inc. Ann.					4.71%	6.03%	5.72			

### Investment Team

**Norm Conley**  
CEO & Chief Investment Officer  
27 Years Experience

**Alan Vogt**  
Managing Director of Fixed Income Trading  
52 Years Experience

**Rick Talerico**  
Senior Fixed Income Analyst  
34 Years Experience

**David Kingston**  
Director of Fixed Income  
21 Years Experience

**Cynthia Ma, CFA®**  
Senior Fixed Income Analyst  
14 Years Experience

JAG Capital Management, LLC, (the "Firm") is a Registered Investment Adviser. The Firm's Corporate Fixed Income Composite (the "Composite") is a composite of actual accounts invested in the Corporate Fixed Income investment strategy. The composite was formally created March 31, 2009 from a pre-existing client account with an inception date of 3/31/09. Returns are presented gross and net of fees and include the reinvestment of all income. Gross returns are shown as supplemental information, as bundled/wrap fee accounts are stated gross of all fees and transaction costs. Net of fee performance was calculated using the highest applicable annual wrap fee, applied monthly. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. There is no guarantee that an investment with the strategy will meet its investment objectives. Performance is reported in US Dollars. **Past performance should not be considered indicative of future performance. Any investment contains risk including the risk of total loss.**

JAG Capital Management, LLC, is a Missouri company and a wholly owned subsidiary of J.A. Glynn & Co., registered as an Investment Adviser with the Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. Prior to May 1, 2013, JAG Capital Management was defined and conducted business as J.A. Glynn & Co. with the advisory business under the name JAG Advisors. The redefinition was a result of corporate restructuring.

The Corporate Fixed Income Composite is comprised of intermediate-maturity corporate bond securities with average S&P rating typically of BBB. Minimum account size for the composite is \$500,000.

The index comparison is appropriate for the following reason: the Bloomberg Barclays Intermediate Corporate Bond Index is an unmanaged index that covers USD-denominated, investment-grade, fixed rate, taxable securities sold by industrial, utility and financial issuers. It includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements with maturity of greater than or equal to 1 year and less than 10 years. Prior to November 1, 2008, this index was published by Lehman Brothers. This index is used for comparison purposes only and is not meant to be indicative of a portfolio's performance, asset composition, or volatility. The performance of the Composite may differ markedly from that of compared indices due to varying degrees of diversification and/or other factors. Return calculations for the Composite are provided by Advent Axis and calculated by JAG. Individuals cannot invest directly in an index.

JAG Capital Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. The Firm has been independently verified for the periods April 1, 1996 to December 31, 2020. A copy of the verification report (s) is/are available upon request. A firm that claims compliance with the GIPS®

standards must establish policies and procedures for complying with all the applicable requirements of the GIPS® standards. Verification provides assurance on whether the firm's policies and procedures related to composite, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS® standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Policies for valuing portfolios, calculating performance, preparing compliant presentations, and a list of the Firm's composite descriptions are available upon request.

The Firm's maximum investment advisory fee schedule for the Corporate Fixed Income Composite is an annual fee of 0.50% on the first \$5 million; 0.40% on the next \$5 million; 0.30% on the balance. The 3-Year Standard Deviation and Annual composite dispersion is calculated through the use of an equal-weighted standard deviation for the accounts returns on a gross of fees basis included in the composite for the entire year. The 3 Year Standard Deviation was not displayed for 12/31/11 as the composite did not have 36 months of history.

Standard Deviation, Upside Market Capture Ratio, Downside Market Capture Ratio, and Alpha calculations for the Composite and Indices are provided by InvestWorks. Standard Deviation of a product measures the central tendency of a probability distribution (i.e., average deviation of a return series from its mean) and is often used as a measure of risk. A large standard deviation may imply that there have been large swings in the return series of the manager. The Up Market Capture Ratio measures the manager's performance in up markets relative to the performance of the market (index) itself. An up market is defined as any period (month or quarter) where the market's return is greater than or equal to zero. Downside Market Capture Ratio measures the manager's performance in down markets relative to the performance of the market (index) itself. A down market is defined as any period (month or quarter) where the market's return is less than zero. Alpha measures the nonsystematic return or the return that cannot be attributed to the market (i.e., how a manager performed if the market has had no gain or loss.) The Alpha is calculated by taking the average of the manager's return minus the risk free rate and subtracting the product of the manager's beta and the average of the index's return minus the risk free rate.

All material presented is compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed. The information contained herein should not be construed as personalized investment advice and should not be considered as a solicitation.