

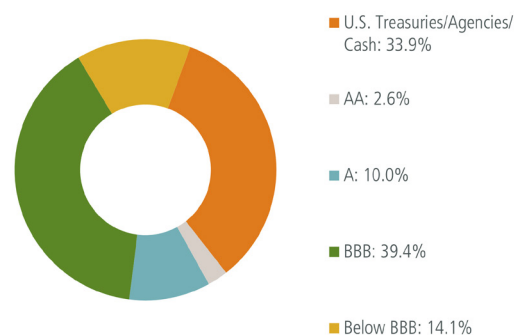
Strategy Overview

- Invests primarily in corporate debt instruments of US companies and US government securities
- Typically overweight corporate debt securities that offer attractive yield and stable/improving credit profiles
- Portfolio of 35-45 securities with laddered maturities
- Weighted average duration +/- 1 year of the benchmark
- Performance benchmarked to the Bloomberg Barclays Intermediate Government/Credit Index
- Has historically outperformed in rising interest rate environments¹
- Strategy offered in SMA and UMA vehicles

Composite Returns²

	Q2 2021	1 Year	3 Years	5 Years	10 Years
JAG ECFI Pure Gross	1.5%	4.0%	5.3%	3.6%	3.6%
JAG ECFI Net	1.2%	2.7%	4.0%	2.3%	2.3%
BBIGC	1.0%	0.2%	4.7%	2.6%	2.8%

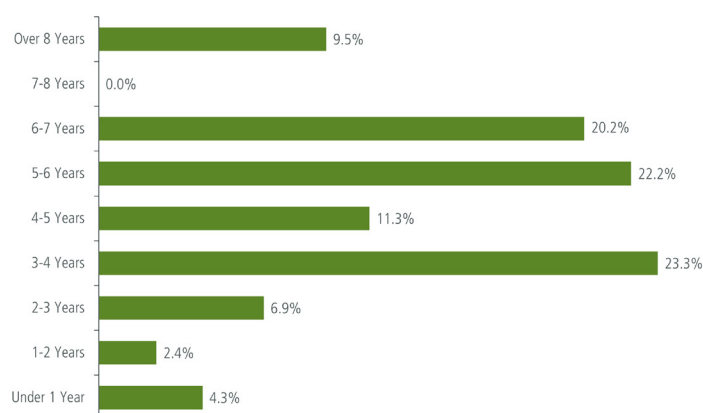
Quality Distribution³



Portfolio Profile³

	JAG ECFI	BBIGC
Current Yield (%)	2.9	1.9
Yield to Worst (%)	1.4	0.9
Average Maturity (years)	5.1	4.5
Quality	A3	Aa
Coupon (%)	3.1	2.0
Modified Duration	4.3	4.2

Maturity Distribution³



¹ Please see JAG Enhanced Core Rising Rates Fact Sheet for an analysis of performance in rising interest rate cycles.

² Periods greater than one year have been annualized. Returns are presented gross and net of management fees and include the reinvestment of all income. 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.**

³ As of 06/30/21. Statistics provided are weighted averages and calculated by JAG. Supplemental information complements the Enhanced Core 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 — Enhanced Core 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			Composite Dispersion	JAG Pure Gross	BBIGC
					Net	Pure Gross	BBIGC			
2020	1,963	268	100	98%	5.02%	6.35%	6.43%	0.64	4.42	2.31
2019	1,516	266	103	96%	7.63%	8.95%	6.80%	0.28	1.90	2.04
2018	1,070	249	95	97%	-1.83%	-0.58%	0.88%	0.23	1.85	2.09
2017	1,181	287	116	95%	1.93%	3.36%	2.14%	0.24	1.89	2.11
2016	1,051	268	112	95%	2.46%	3.86%	2.08%	0.74	2.18	2.22
2015	1,122	219	106	98%	-0.73%	0.68%	1.07%	0.64	2.76	2.10
2014	1,212	300	158	100%	1.93%	3.31%	3.13%	0.19	2.98	1.94
2013	1,141	299	155	100%	-0.22%	1.11%	-0.86%	0.42	3.40	2.11
2012	949	274	129	97%	6.47%	7.85%	3.89%	0.39	3.08	2.16
2011	817	168	75	98%	3.54%	4.83%	5.80%	0.47	3.71	2.55
3 Yr Ann.					3.53%	4.84%	4.68%			
5 Yr Ann.					2.99%	4.35%	3.64%			
10 Yr Ann.					2.58%	3.94%	3.11%			
Information for period(s) ending June 30, 2021										
2nd Qtr '21	2,175	259	100	73%	1.20%	1.52%	0.98%	0.09		
Since Inc. Ann.					4.40%	5.36%	4.39%			

Investment Team

Norm Conley
CEO & Chief Investment Officer
27 Years Experience

Alan Vogt
Managing Director of
Fixed Income
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 Enhanced Core Fixed Income Composite (the "Composite") is a composite of actual accounts invested in the JAG Enhanced Core Fixed Income investment strategy. The composite was formally created March 31, 2001 from pre-existing client accounts with an inception date of 3/31/98. Returns are presented gross and net of management fees and include the reinvestment of all income. 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 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 Enhanced Core Fixed Income Composite (formerly called Intermediate Fixed Income Composite) is comprised of intermediate-maturity fixed income securities with average S&P rating typically of single A. As of 3/31/06, the Composite's name was changed. Minimum account size for the composite is \$500,000. Prior to 3/31/07, the Firm maintained an Enhanced Core Fixed Income Composite and a Taxable Fixed Income Composite. These were combined at 3/31/07 with history on the Enhanced Core Fixed Income Composite displayed here. The composite now contains taxable and non-taxable fixed income accounts.

The index comparison is appropriate for the following reason: the Bloomberg Barclays Intermediate Govt/Credit Bond Index is an unmanaged index that represents securities that are US Domestic, taxable, and dollar-denominated. The index covers the US Intermediate (maturity from 1 year up to (but not including) 10 years) investment grade fixed rate bond market, with index components for government and corporate securities. 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 Axy 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.

The Firm's maximum investment advisory fee schedule for the Enhanced Core 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 and Quarterly 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 or quarterly, respectively.

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.