

Enhanced Core Fixed Income

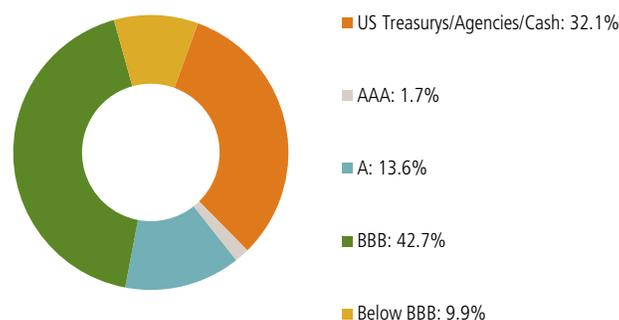
Strategy Overview

- 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 Intermediate Government/Credit Index
- Has historically outperformed in rising interest rate environments¹
- Strategy offered in SMA and UMA vehicles

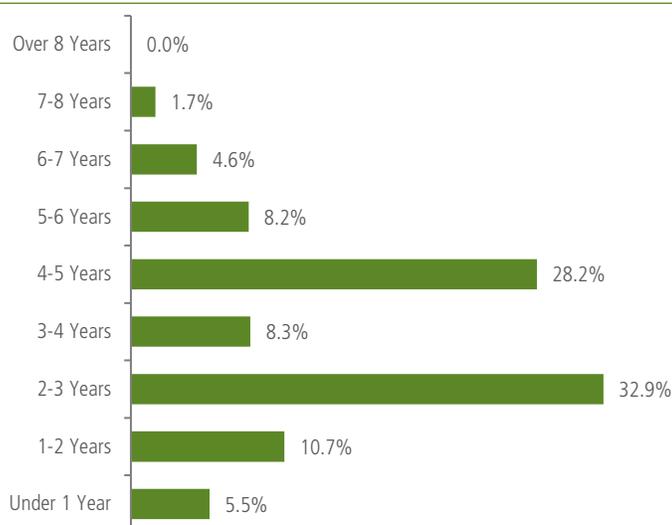
Portfolio Profile²

	JAG ECFI	BIGC
Current Yield (%)	3.6	2.5
Yield to Worst (%)	5.3	4.6
Average Maturity (years)	3.6	4.3
Quality	A3	Aa
Coupon (%)	3.4	2.3
Modified Duration (years)	3.2	4.0

Quality Distribution²



Maturity Distribution²



¹Please see JAG's "Fixing Your Fixed Income Allocation" piece on the website for an analysis of performance in rising interest rate cycles.

Past performance is not indicative of future results.

²As of 12/31/22. Statistics provided are weighted averages and calculated by JAG. Due to rounding, sector weight percentages may not sum to 100%. 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.

Who We Are

- JAG actively invests for institutions, financial intermediaries, and individuals. Our process results in highly selective, nimble, and customizable equity and fixed income strategies. Our team will help you capitalize on opportunities, manage risks, and plan for the future.
- We provide relationship-driven investment management services that give our clients confidence in achieving their long-term goals. Our clients are our most important assets. Get the answers you need and the responsiveness you deserve and discover the meaning of white-glove service.
- Our people are what make us special. Curious, adaptive, entrepreneurial, accountable — JAG Capital Management brings these values together to deliver you an extraordinary team of investment professionals.

Fixed Income Investment Team



Norm Conley
CEO & Chief Investment Officer
29 Years Experience



Alan Vogt
Managing Director of
Fixed Income
54 Years Experience



David Kingston
Director of Fixed Income
36 Years Experience



Rick Talerico
Senior Fixed Income Analyst
23 Years Experience



Cynthia Ma, CFA®
Senior Fixed Income Analyst
16 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. Gross returns are shown as supplemental information, as bundled/wrap fee accounts are stated gross of all fees and transaction costs. There is no guarantee that an investment with the strategy will meet its investment objectives. Performance is reported in US Dollars. **Past performance is not indicative of future results. 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 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 APX and calculated by JAG. Individuals cannot invest directly in an index.

JAG Capital Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®). 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. A GIPS® Report and/or a list of composite descriptions can be obtained from Kate Hurt at khurt@jagcapm.com or 314.447.2510

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. 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.

A Veteran Owned Business (VOB) is a business owned, (51% ownership or greater) by a Veteran who has met the definition of a veteran. The following represents the criteria that the National Veteran Business Development Council (NVBDC) uses in determining ownership:

Ownership: Fifty-one percent ownership by a Veteran or Veterans. The applicant must share in all risk and profits commensurate with their ownership interest.

Control and Management: Proof of active management of the business. Veteran must possess the power to direct or cause to direct the management and policies of the business.

Contribution of Expertise and Capital: Contribution of capital and/or expertise by Veteran owner(s) to acquire their ownership interest shall be real and substantial and be in proportion of the interest acquired.

Independence: The Veteran owner(s) shall have the ability to perform in their area of specialty/expertise without substantial reliance on non-Veteran-owned businesses.