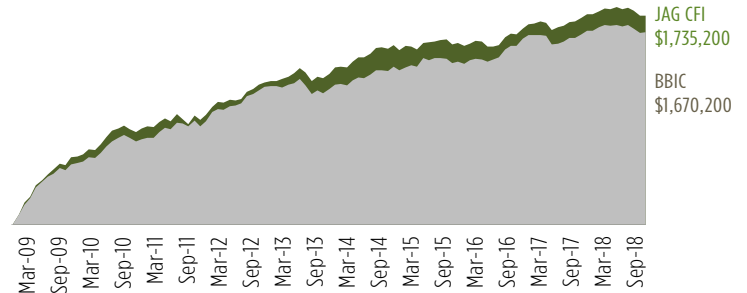


STRATEGY OVERVIEW

- Invests primarily in U.S. 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

GROWTH OF \$1,000,000¹



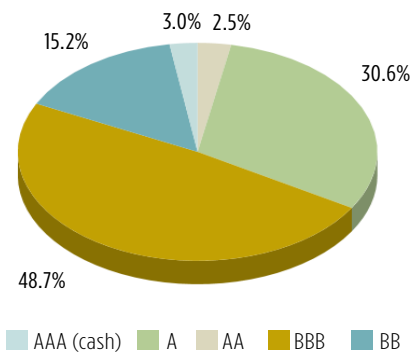
PORTFOLIO PROFILE²

	JAG CFI	BBIC
Current Yield (%)	4.22	3.56
Yield to Worst (%)	5.37	3.78
Average Maturity (years)	4.98	4.82
Quality	Baa2	A
Coupon (%)	4.23	3.51
Modified Duration	4.33	4.28

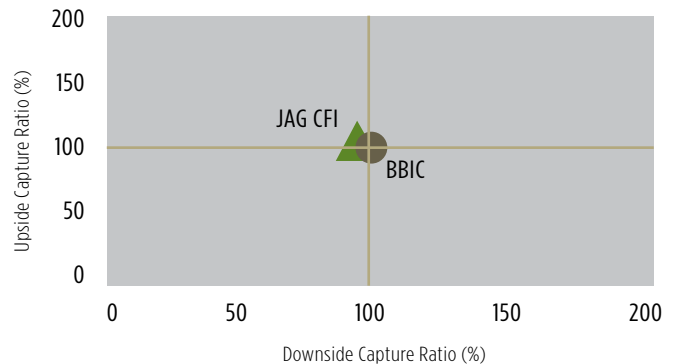
ANNUALIZED COMPOSITE RETURNS³

	3Q 2018	YTD	1 Year	3 Years	5 Years	7 Years	3/31/09 Inception
JAG CFI Gross	1.23%	-0.45%	-0.11%	2.34%	2.71%	3.70%	5.97%
JAG CFI Net	0.89%	-1.43%	-1.39%	1.09%	1.44%	2.42%	4.67%
BBIC	0.80%	-0.81%	-0.64%	2.22%	2.66%	3.23%	5.54%

QUALITY DISTRIBUTION⁴



UPSIDE/DOWNSIDE CAPTURE⁵



¹ As of 9/30/18. Returns shown are gross of fees. The period is since inception (3/31/09). The ending value for JAG Corporate Fixed Income, net of fees is \$1,542,866. Past performance is not indicative of future results, which may vary. See reverse side for full GIPS performance disclosures. Source: JAG Capital Management, Bloomberg Barclays.

² All statistics are on a weighted average basis. Supplemental information complements the Corporate Fixed Income Composite presentation on reverse side. Quality Distribution data is obtained through FT Interactive and is calculated by JAG. This data is subject to change. Characteristics calculations use holdings at market close on the stated date including cash and cash equivalents. See reverse side for information related to the calculation of certain statistics listed herein.

³ Periods greater than one year have been annualized. Returns are presented gross and net of 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.

⁴ As of 9/30/18. Supplemental information complements the Corporate Fixed Income Composite presentation on reverse side. Quality Distribution data is obtained through FT Interactive and is calculated by JAG using the highest rating of Moody's or S&P. This data is subject to change.

⁵ 9/30/13 - 9/30/18 (Single Computation, InvestWorks). Up-market Capture 100.55, Down-market Capture 97.50. Past performance is not indicative of future results, which may vary. Returns shown are gross of fees.

JAG CAPITAL MANAGEMENT, LLC CORPORATE FIXED INCOME COMPOSITE ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets			Annual Performance Results				3 Year Standard Deviation	
		US Dollars (millions)	Number of Accounts	% of Bundled Fee	Composite Net	Composite Gross	Bbg BIC	Composite Dispersion	JAG Gross	Bbg BIC
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	2.82
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		
2010	808	166	59	34%	7.90%	9.26%	8.27%	1.07		
9 months 2009*	865	145	45	22%	19.54%	20.53%	18.64%	-		
3 Year Ann.					1.65%	2.89%	3.00%			
5 Year Ann.					1.90%	3.17%	2.68%			
Information for period(s) ending September 30, 2018										
3rd Qtr '18	1,201	96	61	99%	0.89%	1.23%	0.80%	0.11		
Since Inc. Ann.					4.67%	5.97%	5.54%			

*Results shown for the year 2009 represent partial period performance from April 1, 2009 through December 31, 2009.

INVESTMENT TEAM



Norman B. Conley, III
CEO & CIO
24 Years Experience



Alan Vogt
VP, Fixed Income Analysis/Trading
49 Years Experience



Rick Talerico
Senior Fixed Income Analyst
32 Years Experience



David Kingston
AVP, Fixed Income Analysis/Trading
18 Years Experience

*Results shown for the year 2009 represent partial period performance from April 1, 2009 through December 31, 2009.

JAG Capital Management, LLC, (the "Firm") is a registered investment advisor. 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. Returns are presented gross and net of fees and include the reinvestment of all income. There is no guarantee that an investment with the strategy will meet its investment objectives. Please request a copy of the Firm's Full General Disclosures for more information. 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. Performance is reported in U.S. 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 Advisor with the Securities and Exchange Commission under the Investment Advisors 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 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 Bbg 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 US 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 Axyx 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 June 30, 2018. A copy of the verification report (s) is/are available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

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 bundled fee schedule for the Corporate Fixed Income Composite is an annual fee of 1.00% up to \$500,000; 0.85% on \$500,000 - \$1 million; 0.80% on \$1 million to \$5 million; 0.75% on \$5 million and above. 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. Other than brokerage commissions, bundled/wrap fees include investment management, portfolio monitoring, consulting services and, in some cases, custodial services. Highest annual wrap fee used for Net of fee performance calculations may differ from fees listed in this paragraph due to the fee schedule of the sponsoring firm.

Annual composite dispersion is calculated through the use of an equal-weighted standard deviation for the accounts 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.