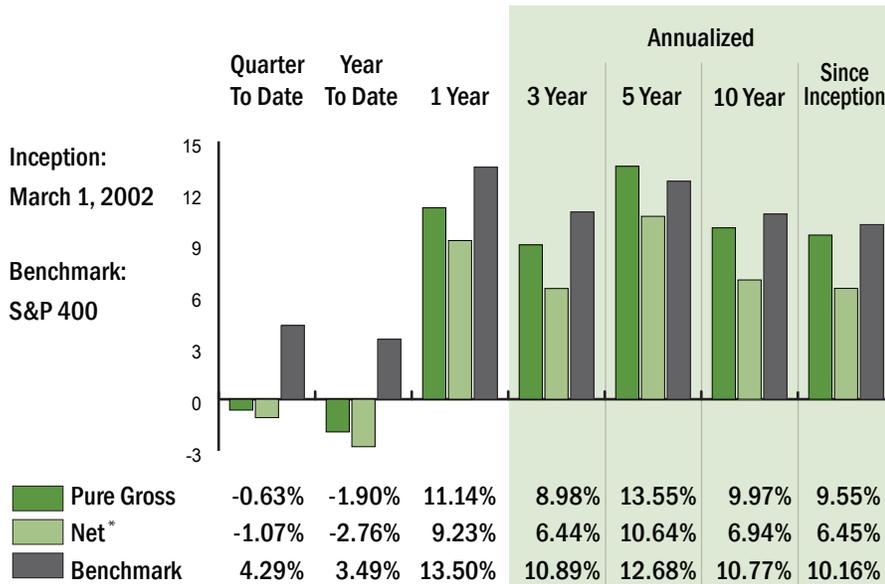


MID CAP CORE CONCENTRATED

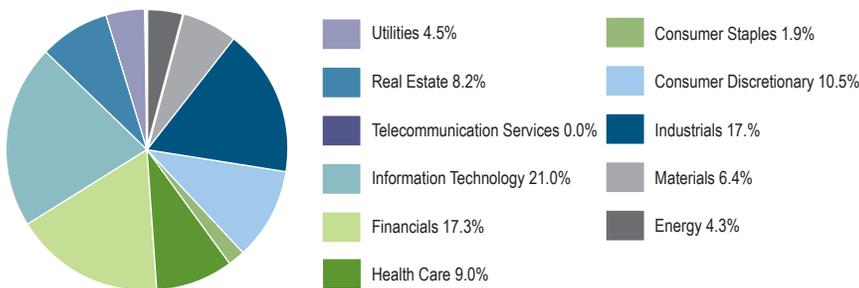
AS OF JUNE 30, 2018

PERFORMANCE VERSUS BENCHMARK¹



*As of 1/1/2017 the assumed highest bundled fee is 1.75%. Prior to 1/1/17 the assumed highest bundled fee was 3%. For all new accounts, the fee schedule is: 0.90% on the first \$5 million; 0.85% on the next \$10 million; 0.80% on the next \$10 million; 0.75% on the next \$10 million; 0.70% on the next \$15 million; 0.60% on all additional assets.

PORTFOLIO CHARACTERISTICS¹



Allocation is subject to daily changes and will vary within individual portfolios.

	Mid Cap Core Concentrated	S&P 400 Index
Number of Securities	60	400
Weighted Average Cap (\$ Bil)	9.0	5.7
P/E Ratio (Trailing 4 Quarters)	19.1	21.7
Price/BV	2.7	2.4
EPS 5-Year Growth Rate (%) (Trailing)	14.9	10.3

¹ Information provided is supplemental to the GIPS compliant presentation.

STYLE SUMMARY

The Mid Cap Core Concentrated Strategy employs fundamental analysis to identify the most attractive companies within each sector that possess improving outlooks, a high cash flow return on investment and quality management teams. The portfolio includes 55 to 65 stocks which are selected on the basis of sector and industry diversification with an emphasis on risk control.

INVESTMENT OBJECTIVE

To outperform the total return of the S&P Index over a market cycle. The strategy seeks to maximize the portfolio's excess return per unit of risk.

PORTFOLIO MANAGERS

Christian J. Greiner, CFA
Senior Portfolio Manager/Equity Analyst
Lead Portfolio Manager for Product

Donald J. Nesbitt, CFA
Senior Portfolio Manager/Equity Analyst

Mikhail Alkhazov, CFA
Senior Portfolio Manager/Equity Analyst

Mark B. Burka, CFA
Equity Analyst

MID CAP CORE CONCENTRATED PERFORMANCE / AS OF JUNE 30, 2018

	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Pure Gross	-1.90%	18.21%	16.76%	-0.88%	14.34%	37.26%	19.89%	-6.65%	24.53%	59.23%	-49.21%
Net*	-2.76%	16.19%	13.34%	-3.82%	10.99%	33.30%	16.39%	-9.50%	21.01%	54.98%	-51.01%
S&P 400	3.49%	16.24%	20.74%	-2.18%	9.76%	33.44%	17.86%	-1.74%	26.65%	37.37%	-36.24%

Information provided is supplemental to the GIPS compliant presentation.

As of 1/1/2017 the assumed highest bundled fee is 1.75%. Prior to 1/1/17 the assumed highest bundled fee was 3%.

INVESTMENT PROCESS

STEP 1: Screen For New Ideas

We use a quantitative screen to identify new candidates for fundamental analysis. This process employs a proprietary multifactor ranking system on both the growth and value universes to identify companies that have been out of favor but appear to be in the early stages of improvement. We also screen companies that have been included in our small cap strategies that are approaching mid cap status.

STEP 2: Fundamental Analysis

Evaluate company fundamentals using a HOLT analysis and a proprietary scoring system which promotes companies with high cash flow return on investment and quality management. The most attractive stocks within each sector are identified and become candidates for investment.

STEP 3: Portfolio Construction

The portfolio management team assembles a portfolio of 55 to 65 stocks that meet our fundamental requirements, emphasizing diversification by sector and industry, seeking to maximize the portfolio's excess return per unit of risk.

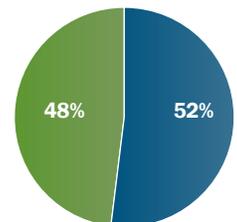
ABOUT US

Ziegler Capital Management is a premier asset management firm comprised of investment teams employing repeatable processes providing tailored investment solutions across the fixed income and equity markets.

TOTAL ASSETS*

In billions, as of 6/30/2018

Fixed Income	\$5.9B
Equity	\$5.5B
Total Assets	\$11.4B



*Total assets combines both Assets Under Management and Assets Under Advisement. Assets Under Management represent the aggregate fair value of all discretionary and non-discretionary assets, including fee paying and non-fee paying portfolios. Assets Under Advisement represent advisory-only assets where the firm provides a model portfolio and does not have trading authority over the assets.

Ziegler Capital Management, LLC ("ZCM") claims compliance with the Global Investment Performance Standards (GIPS®).

ZCM is a registered investment advisor with the Securities and Exchange Commission. From June 10, 2011 until November 30, 2013 ZCM was known as Ziegler Lotsoff Capital Management, LLC. ZCM is a wholly owned subsidiary of Stifel Financial Corp. ("Stifel") and was acquired by Stifel on November 30, 2013. ZCM was formed in 1991 and has grown significantly through strategic business combinations with experienced investment teams nationwide. Through these combinations, we have expanded our investment strategy offerings and broadened our portfolio management teams to best serve our expanding client base. Please refer to the firm's ADV Part 2 for additional disclosures regarding the firm and its practices. Our definition of the firm used to determine the total firm assets and firm-wide compliance includes all fee-paying and non-fee-paying discretionary and non-discretionary assets under management, including accrued income, in all strategies. Assets under advisement ("AUA"), in the form of model portfolios provided to other financial institutions, are excluded from our definition of the firm and are provided as supplemental information. Returns are calculated in U.S. dollars and reflect the reinvestment of dividends and other earnings. The information provided herein is supplemental to the GIPS compliant presentation. To obtain a compliant presentation or a list of our composite descriptions and/or policies for valuing portfolios, calculating performance, and preparing compliant presentations, please call (312) 368-1442 or send an e-mail to letters@zieglercap.com.

All investments involve risk, including the possible loss of principal, and there is no guarantee that investment objectives will be met. Equity securities are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors to varying degrees. Equity securities may rise and decline in value due to both real and perceived market and economic factors as well as general industry conditions. Past performance does not guarantee future results. Indices are unmanaged, do not reflect fees and expenses, and are not available for direct investment.

Mid Cap Core Concentrated is an actively managed equity strategy that applies a quantitative approach to identify neglected, attractive stocks. Starting in the third quarter of 2013, the investment team was broadened and our process was refined. The composite includes wrap-fee portfolios that hold between 45-65 securities. The benchmark is the S&P 400 Index. The composite creation date is June 10, 2011. Prior returns reflect the performance of Lotsoff Capital Management LLC. Prior to January 1, 2006 returns represent an asset weighted average of the individual returns for each wrap-fee account across multiple managed account programs as calculated by the program sponsor. Lotsoff Capital Management LLC has not independently verified the individual account returns. Prior returns do not comply with the GIPS standards because not all portfolios are represented in the composite and the composite uses end-of period asset weightings. Gross-of-fees returns are presented as supplemental information and may not be reduced by any fees, expenses, or transaction costs (i.e. Pure Gross). Net-of-Fees returns are presented after the application of the highest model wrap program fee of 1.75% beginning 01/01/17 applied on a monthly basis. Prior to 01/01/17, the assumed, highest bundled fee was 3%. The fee schedule is: 0.90% on the first \$5 million; 0.85% on the next \$10 million; 0.80% on the next \$10 million; 0.75% on the next \$10 million; 0.70% on the next \$15 million; 0.60% on all additional assets. Wrap fee schedules are available from individual wrap sponsors and range up to 3%. Wrap program fees include brokerage commissions, investment management, portfolio monitoring, consulting services, and in some cases, custodial services. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another.

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index that serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index in existence. To be included in the index, a stock must have a total market capitalization that ranges from roughly \$750 million to \$3.3 billion.