

FAMCO IN-THE-MONEY COVERED CALL

AS OF MARCH 31, 2019

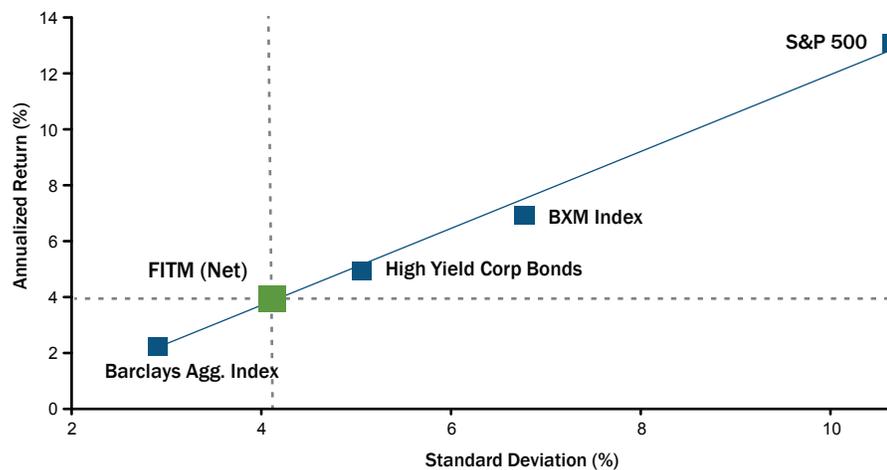
STRATEGY SUMMARY

The FAMCO In-the-Money (FITM) Strategy seeks to offer consistent returns with bond-like volatility that are not correlated to bonds. The FITM Strategy was designed as a bond complement, utilizing stocks and call options to create a low risk strategy with the goal of providing consistent returns, income and a risk profile similar to the Barclays Aggregate Bond Index (AGG). Investors can use the FITM Strategy to diversify or complement their bond portfolios, with the intent of improving the overall Sharpe ratio by removing the majority of the inherent interest rate risk associated with bonds.

Bond Like Risk

Efficient Frontier - Risk & Return

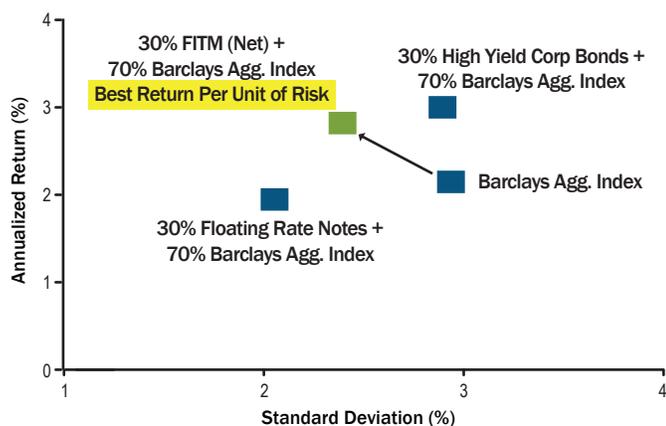
Monthly Data from Inception* - 3/31/19



*Inception Date: 4/17/2013
Source: Bloomberg. Information provided is supplemental to the GIPS compliant presentation.

Effective Bond Complement

Monthly Data from Inception* - 3/31/19



*Inception Date: 4/17/2013
Source: Bloomberg. The simulated results illustrated herein do not represent actual recommendations or trading and they may not reflect the impact that material economic and market factors might have had on ZCM's decision-making if ZCM were actually managing client money. For illustrative purposes only.

KEY INVESTMENT PERSONNEL

Wiley Angell

Chief Investment Officer - FAMCO Group, Senior Portfolio Manager

- 34 Years Experience
- B.A. Ottawa University

Sean Hughes, CFA

Senior Portfolio Manager

- 14 Years Experience
- M.B.A. Washington University in St. Louis
- B.A. Oberlin College

Thomas Engle

Senior Portfolio Manager

- 34 Years Experience
- B.S. University of Kansas

Pamela Brown

Portfolio Manager, Senior Trader

- 26 Years Experience
- B.S. Missouri State University

Cristy Young

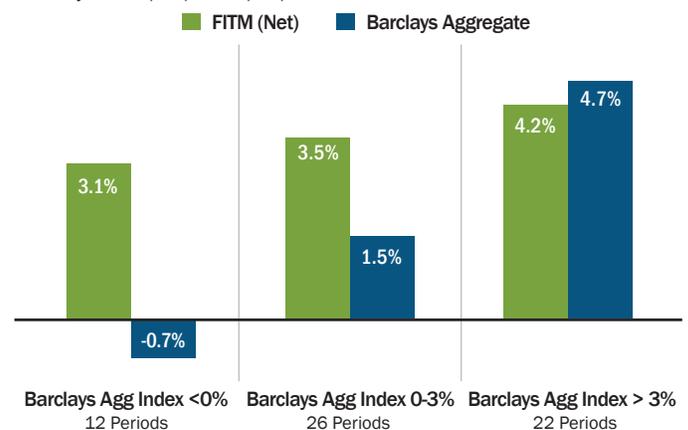
Senior Trader, Analyst

- 29 Years Experience
- B.S. Southern Illinois University

Avoid the Downside and Capture the Upside

Average Trailing 12-month Total Return

Monthly Data 4/30/13 - 3/31/19



Source: Bloomberg. Information provided is supplemental to the GIPS compliant presentation. For illustrative purposes only. Chart shows each full trailing 12-month period, beginning 4/30/2013. These are then grouped based on the Aggregate Index return and averaged.

FAMCO IN-THE-MONEY (FITM) PERFORMANCE / AS OF MARCH 31, 2019

	YTD	2018	2017	2016	2015	2014	2013
Gross	6.13%	-2.29%	6.32%	7.03%	0.50%	4.12%	5.35%*
Net	6.00%	-2.78%	5.79%	6.50%	-0.01%	3.61%	4.95%*
Barclays Aggregate Index	2.94%	0.01%	3.54%	2.65%	0.55%	5.97%	-2.70%*
BXM Index	6.76%	-4.77%	13.00%	7.07%	5.25%	5.64%	8.01%*

*Partial period, starting April 17, 2013.

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INVESTMENT PHILOSOPHY

The strategy seeks to offer consistent returns with bond-like volatility that are not correlated to bonds.

- Strategy purchases individual stocks
- In-the-money call options are written (sold) on each stock holding

STRATEGY BENEFITS

- Bond complement
- Non-correlated
- Income
- Absolute/stable return objective

STRATEGY RISKS

- Systemic — equity market
- Stock specific

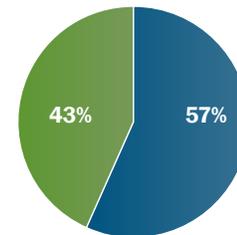
ABOUT OUR FIRM

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 3/31/2019

■ Fixed Income	\$7.4B
■ Equity	\$5.6B
Total Assets	\$13.0B



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.

Indices are unmanaged, do not reflect fees and expenses, and are not available for direct investment.

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. Past performance is no guarantee of future results. 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. Indices are unmanaged, do not reflect fees and expenses, and are not available as direct investments.

The FAMCO In-the-Money (FITM) Covered Call strategy is an integrated, diversified portfolio of equity securities with a selective covered call writing strategy. Value added comes from macroeconomic, sector, individual security, strike price and expiration decisions. Call options are derivatives and may be subject to greater fluctuations in value than an investment in the underlying securities. The benchmark changed as of 6/30/17 from S&P 500 to BXM, retroactively. This benchmark is a better representation of the investment strategy. The BXM index is designed to track the performance of a hypothetical buy-write strategy on the S&P 500 Index. The composite creation date is June 1, 2015. Prior returns reflect the portfolio managers' performance at Fiduciary Asset Management Company ("FAMCO") where the composite began on April 17, 2013. Gross-of-fees returns are presented after trading expenses and before management fees. Net-of-fees returns are presented after model management fees for a \$10 mm portfolio applied on a monthly basis. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.50% on the first 50 million, and 0.30% on all additional assets.