



Dear Clients and Friends,

Ziegler Capital Management (ZCM) has been closely monitoring updates related to Covid-19. Over the course of the past week, we have had most personnel working remotely while staggering portfolios managers' time in the offices. Furthermore, during this time, all teams have tested their remote connectivity. ZCM's Crisis Management Team has also been routinely meeting and communicating timely updates to all personnel and planning for contingencies should a restrictive shelter-in-place order be issued or building closures occur.

On Friday, March 20th, Governor JB Pritzker announced a stay-at-home order for the state of Illinois beginning Saturday, March 21, 2020, and it is currently set to end April 7, 2020. Given this, the Crisis Management Team and senior management have instructed employees with confirmed connectivity to work remotely, if they are not already doing so, beginning Monday, March 23, 2020. At this time, building management for the Chicago Headquarters has notified us that the building will remain open should any ZCM personnel need to access the office. Additionally, similar orders have been issued affecting our Clayton and Milwaukee locations. However, as with Chicago, most employees are working remotely and the buildings remain open to tenants in case any ZCM personnel need to access the office.

ZCM's Crisis Management Team will continue to regularly meet and consider contingency plans with future developments. We continue to be proactive with our response plan relative to public health updates and will communicate our Firm's policy as it evolves.

We are continuing to diligently manage our client's portfolios. We are putting many years of collective experience to work each and every day. Our hearts go out to all of those impacted by these events and wish the best for you and your families. Please do not hesitate to reach out to any ZCM team member if we can be of assistance in any way.

Sincerely,

**Scott Roberts**  
*President and CEO*  
Ziegler Capital Management, LLC

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