



SUMMARY OF MATERIAL CHANGES March 31, 2023

Sawgrass has taken steps to implement a succession plan that will ensure a smooth transition for existing employees. The first phase of this plan was to announce Alicia Dator as President. Alicia has been with Sawgrass for 22 years and, through her work in various departments, has played an integral role in the firm's growth. As President/CCO, Alicia will lead a management team of four individuals to oversee the firm's operations and assist in its strategic growth. Two individuals on the management team, Marty LaPrade, and David Furfine, are founding partners of Sawgrass and have served in a management capacity since the firm's inception in 1998. Liridon Gila and David Siegel have been at Sawgrass for 14 and 10 years, respectively, and will join them as new management team members. While no ownership changes have occurred at this time, the next phase of the succession plan will involve the new members of the management team, each obtaining equity in Sawgrass.

In the 2nd quarter, Matthew Murray resigned as Chief Compliance Officer of Sawgrass. Matthew was named CCO in 2021. During his tenure as CCO, some compliance duties were being outsourced to RRS Compliance, a 3rd party compliance vendor that Sawgrass has utilized for 12 years. Throughout the firm's tenure of working with RRS, we have gained confidence in its ability to monitor the compliance needs of Sawgrass. We intend to increase their responsibilities to ensure these needs remain fully met. Internally, Alicia Dator, as CCO, will also handle a portion of the compliance duties, as these were one of the many tasks she handled during her time at Sawgrass.