

Item 2 - Material Changes to This Brochure

This Brochure dated February 21, 2023 represents an update to the Brochure dated May 31, 2022 (the “Prior Brochure”). ZCM routinely makes updates throughout the Brochure to improve and clarify the description of its business practices, compliance policies and procedures, as well as to respond to evolving industry best practices. This Brochure has been updated to reflect the following changes since the last annual update:

- Ziegler Capital Management, LLC has changed its primary business name to Ziegler Capital Management, LLC, doing business as ZCM.