

HIGHLAND CAPITAL MANAGEMENT'S CORE FIXED INCOME

Named to three PSN
"Top Guns"
List of Best Performing Strategies Q4 2023

Core Fixed Income PSN Top Gun Awards



4 Stars Core Fixed Income Universe

R-squared of 0.80 or greater relative to benchmark for the recent five-year period. Strategy's return exceeded the style benchmark for the three latest three-year rolling periods. The **top ten** returns for the latest three-year period then become 4 Star Top Guns.



5 Stars Core Fixed Income Universe

R-squared of 0.80 or greater relative to the style benchmark for the recent five-year period. Moverover, the strategy's returns exceeded the style benchmark for the three latest three-year rolling periods. Products are then selected which have a standard deviation for the five-year period equal or less than the median standard deviation for the peer group. The **top ten** returns for the latest three-year period then become the 5 Star Top Guns.



5 Stars All Maturity / Variable Universe

R-squared of 0.80 or greater relative to the style benchmark for the recent five-year period. Moverover, the strategy's returns exceeded the style benchmark for the three latest three-year rolling periods. Products are then selected which have a standard deviation for the five-year period equal or less than the median standard deviation for the peer group. The **top ten** returns for the latest three-year period then become the 5 Star Top Guns.

Highland's **Core Fixed Income Strategy** provide clients with safe/stable source of income. The firm's size is a distinct advantage competing against large allocators of capital. Our portfolio managers can maximize yield while taking nominal duration/credit risk. Highland has been able to capture incremental yield compared to alternatives (bank CDs / money market mutual funds / etc.) Highland can also create tailored portfolio based on client's liquidity and risk parameters. By investing in a liquid portfolio, our portfolio managers have the ability to add/reduce risk in real time.

HIGHLAND CAPITAL MANAGEMENT'S SMID CAP CORE ALPHA

Named to PSN
"Top Guns"
List of Best Performing Strategies for Q4 2023

SMID Cap Core Alpha PSN Top Gun Awards



4 Stars Small-Mid Core Universe

R-squared of 0.80 or greater relative to benchmark for the recent five-year period. Strategy's return exceeded the style benchmark for the three latest three-year rolling periods. The **top ten** returns for the latest three-year period then become 4 star Top Guns

Highland's **SMID Cap Core Alpha strategy** is long only equity strategy designed by Highland's Quantitative Strategies Team (QST). The team's core philosophy is that a systematic, repeatable, quantitative strategy can deliver superior investment results. The strategy seeks high active factor exposure to value and momentum; attempting to deliver outperformance by rigorously eliminating threats to capital, quantitatively identifying winners, and disciplined risk management. The benchmark and universe is the Russell 2500 Index.