

HIGHLAND CAPITAL MANAGEMENT'S CORE FIXED INCOME

**Named to PSN  
"Top Guns"  
List of Best Performing Strategies**

*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 returns exceeded the style benchmark for the three latest three-year rolling periods. The **top ten** returns for the latest three-year period then become the 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. Moreover, 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.