

Highland Capital Management's SMID Cap Core Alpha Named to Four PSN "Top Guns"

SMID Cap Core Alpha PSN Top Gun Awards List of Best Performing Strategies for Q4 2024

Bull & Bear Masters Small-Mid Core Universe

R-squared of 0.80 or greater relative to the style benchmark for a three-year period. Moreover, the strategy had an upside market capture over 100 and a downside market capture less than 100 relative to the style benchmark. The **top ten** ratios of Upside Capture Ratio over Downside Capture Ratio become the PSN Bull & Bear Masters



4 Stars Small-Mid Core 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. The **top ten** returns for the latest three-year period then become the 4 Star Top Guns



3 Stars Small-Mid Core Universe

One of the **top ten** returns for the three-year period in their respective strategy



2 Stars Small-Mid Cap Universe

One of the **top ten** returns for the one-year period in their respective strategy

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.

The complete list of PSN Top Guns and an overview of the methodology can be located at <https://psn.fi.informais.com/>.

About PSN | For nearly four decades, PSN has been a top resource for investment professionals. Asset managers rely on Zephyr's PSN to effectively reach institutional and retail investors. Over 2,800 firms, 285 universes, and more than 21,000 products comprise the PSN SMA database showing asset breakdowns, compliance, key personnel, ownership diversity, ESG, business objectives and strategy, style, fees, GIC sectors, fixed income ranges and full holdings. Unique to PSN is its robust historical database of nearly 40 Years of Data Including Net and Gross-of-Fee Returns. [PSN Mid-Year Outlook](#) provides insight and trends about the SMA industry. You can view in online [here](#).

Visit [PSN online](#) to learn more.

