



## Winthrop Capital Management Awarded Top Guns Designation by Informa Financial Intelligence

**Indianapolis, IN – February 21, 2020** — Winthrop Capital Management has been awarded a PSN Top Guns distinction by Informa Financial Intelligence’s PSN manager database, North America’s longest running database of investment managers.

Winthrop was honored with a 4 star Top Guns rating for its Large Cap Blend strategy, a 1 star rating for its Tactical Fixed Income strategy, and a 1, 2, and 3 star rating for its Ultra-Short Fixed Income strategy.

PSN Top Guns ranks products in six proprietary categories in over 50 universes. This is a well-respected quarterly ranking and is widely used by institutional asset managers and investors. Informa Financial Intelligence is part of Informa plc, a leading provider of critical decision-making solutions and custom services to financial institutions.

### Large Cap Blend

Our Large Cap Blend strategy returned 7.95% versus the S&P 500 Index return of 9.07% in the fourth quarter. In pursuing this strategy, WCM invests in medium and large public companies which are generating excess free cash flow and whose equity securities are trading at a discount to our estimation of intrinsic value.

- **4-Star Category** - The Large Cap Blend strategy was awarded a Top Gun 4-Star Rating, meaning it had an r-squared of 0.80 or greater relative to the style benchmark for the recent five-year period. Moreover, returns must have exceeded the appropriate 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.

### Tactical Fixed Income

Our Tactical Fixed Income strategy returned 1.24% versus the Merrill Lynch U.S. 3-month Treasury Bill Index return of 0.46% in the fourth quarter. In pursuing this strategy, WCM attempts to earn a high income oriented return with a moderate level of risk by tactically allocating across a broad range of fixed income sectors.

- **1-Star Category** - The Tactical Fixed Income strategy was awarded a Top Gun 1-Star rating, meaning it had one of the top ten returns for the quarter in its respective universe.

### Ultra-Short Fixed Income

Our Ultra-Short strategy invests primarily in corporate and municipal bonds and has a duration of approximately 1.27 years and a weighted average yield-to-worst of 2.29%. In pursuing this strategy, WCM invests in investment grade corporate bonds, municipal bonds, asset-backed securities, mortgage-backed securities, and high yield bonds.

- **1-Star Category** – Strategy had one of the top ten returns for the quarter in their respective universe.



- **2-Star Category** – Strategy had one of the top ten returns for the one-year period in their respective universes.
- **3-Star Category** – Strategy had one of the top ten returns for the three-year period in their respective universes

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

#### **About Winthrop Capital Management**

Winthrop Capital Management is an SEC registered investment advisor with expertise in the management of fixed income and equity portfolios. WCM specializes in working with foundations, endowments, insurance companies, corporations, individuals and pension funds. We believe that a disciplined portfolio structuring process combined with strict relative value measurement and risk assessment, results in superior performance with a controlled level of risk. For more information about our investment philosophy and products, visit [www.winthropcm.com](http://www.winthropcm.com)

#### **About Informa Financial Intelligence's Zephyr**

Financial Intelligence, part of the Informa Intelligence Division of Informa plc, is a leading provider of products and services helping financial institutions around the world cut through the noise and take decisive action. Informa Financial Intelligence's solutions provide unparalleled insight into market opportunity, competitive performance and customer segment behavioral patterns and performance through specialized industry research, intelligence, and insight. IFI's Zephyr portfolio supports asset allocation, investment analysis, portfolio construction, and client communications that combine to help advisors and portfolio managers retain and grow client relationships. For more information about IFI, visit <https://financialintelligence.informa.com>. For more information about Zephyr's PSN Separately Managed Accounts data, visit <https://financialintelligence.informa.com/products-and-services/data-analysis-and-tools/psn-sma>

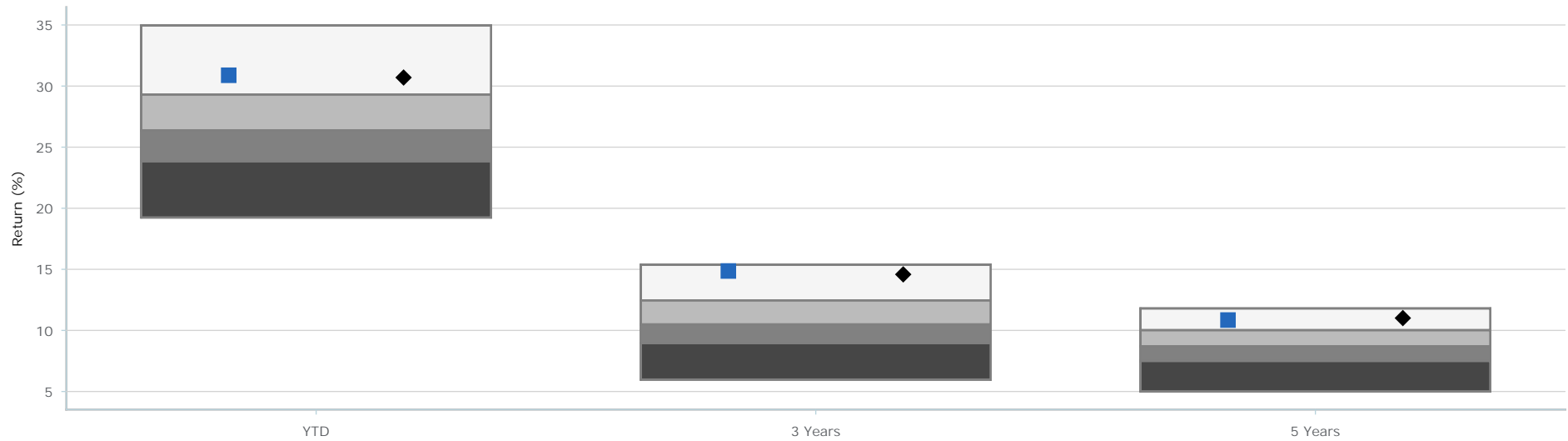
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# Manager vs Universe: Returns

Large Cap Blend

As of December 2019

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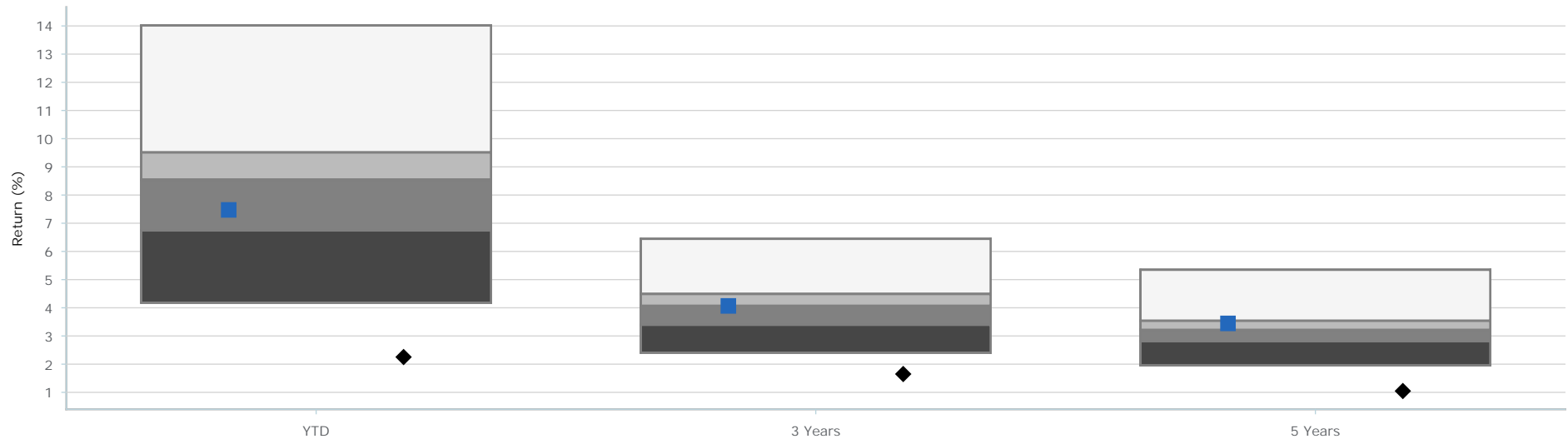
	YTD	1 YEAR	3 YEARS	5 YEARS
5th Percentile	34.96	34.96	15.37	11.79
25th Percentile	29.30	29.30	12.45	10.01
Median	26.36	26.36	10.48	8.70
75th Percentile	23.83	23.83	8.95	7.49
95th Percentile	19.25	19.25	5.98	5.02
■ Winthrop Capital Large Cap Blend	30.88	30.88	14.86	10.85
◆ S&P 500 (Net TR)	30.70	30.70	14.59	11.01

Universe = PSN Large Cap Value

# Manager vs Universe: Returns

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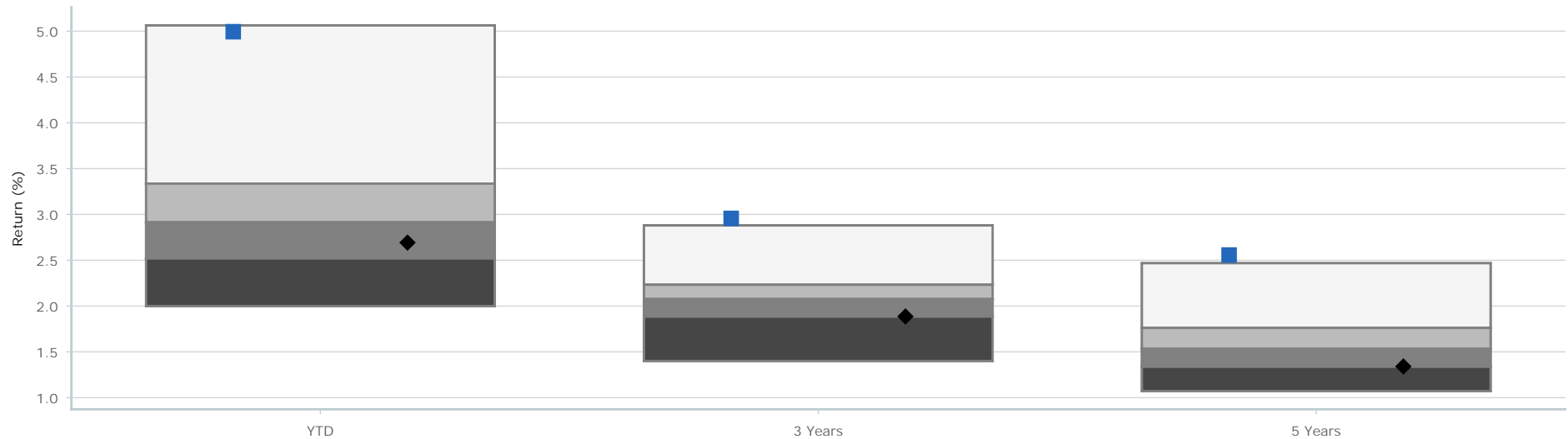
	YTD	1 YEAR	3 YEARS	5 YEARS
5th Percentile	14.02	14.02	6.44	5.35
25th Percentile	9.51	9.51	4.49	3.54
Median	8.54	8.54	4.07	3.21
75th Percentile	6.74	6.74	3.39	2.81
95th Percentile	4.18	4.18	2.41	1.96
■ Winthrop Capital Tactical FI	7.47	7.47	4.07	3.45
◆ FTSE 3-Month Treasury Bill	2.25	2.25	1.65	1.05

Universe = PSN Core Fixed Income

# Manager vs Universe: Returns

As of December 2019

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	YTD	1 YEAR	3 YEARS	5 YEARS
5th Percentile	5.06	5.06	2.88	2.47
25th Percentile	3.34	3.34	2.23	1.76
Median	2.91	2.91	2.08	1.53
75th Percentile	2.52	2.52	1.88	1.34
95th Percentile	2.00	2.00	1.40	1.07
■ Winthrop Capital Ultra-Short	4.99	4.99	2.96	2.56
◆ Bloomberg Barclays Short-term Government/Corporate (USDU)	2.69	2.69	1.89	1.34

Universe = PSN Less than 1 Yr Maturity