



## PSN Top Guns Manager of the Decade Status

**Top Guns  
Manager of the Decade**  
for periods ending  
December 31, 2016  
December 31, 2015  
December 31, 2014

**INTERMEDIATE DURATION  
FIXED INCOME**

### Longfellow Investment Management Co. LLC

Longfellow Investment Management Co. LLC (LIM) is an independent, 100% employee-owned investment firm offering domestic fixed income and alternative investment strategies. Headquartered in Boston, LIM's assets under management were approximately \$9.2 billion as of December 31, 2016. LIM is a certified Women's Business Enterprise.

### PSN Top Guns Manager of the Decade

The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Each additional criteria listed below was applied for the respective 10-year period ending December 31. Products must have an R-Squared of 0.80 or greater relative to the style benchmark. LIM's Intermediate Duration Composite returns were used in this analysis. Moreover, products must have returns greater than the style benchmark and standard deviation less than the style benchmark. At this point, the top ten performers for the respective 10-year period ending December 31 become the PSN Top Guns Manager of the Decade.

### PSN Intermediate Maturity Universe

For the third consecutive year, LIM was named a "Top Guns Manager of the Decade" within the PSN Intermediate Maturity universe. This universe was comprised of 266 firms and 610 products for 2014, 265 firms and 608 products for 2015, and 267 firms and 622 products for 2016. In all three years, 1.6% these products were named "Top Guns Manager of the Decade."

### Information about PSN

In 1984, Informa Investment Solutions, Inc. introduced the first commercially available investment manager search and evaluation database—Plan Sponsor Network, or PSN. PSN offers financial professionals high-quality, in-depth data on U.S., non-U.S. and global investment managers. There are over 2,000 investment managers participating in the PSN database, which covers more than 20,000 domestic and international investment products.

Investment consultants, plan sponsors and brokerage firms use PSN to perform manager searches and ongoing evaluation. Money managers use PSN for competitive analysis and positioning. Participation in the PSN database is the mandatory starting point for many client manager search processes.

*Disclosures: Past performance is no indication of future results. It should not be assumed that future investments will be profitable or that future results will equal historical performance. Performance will fluctuate based on varying market, economic and political conditions. The rating may not be representative of any one client's experience, since the rating is based on composite performance and statistics.*

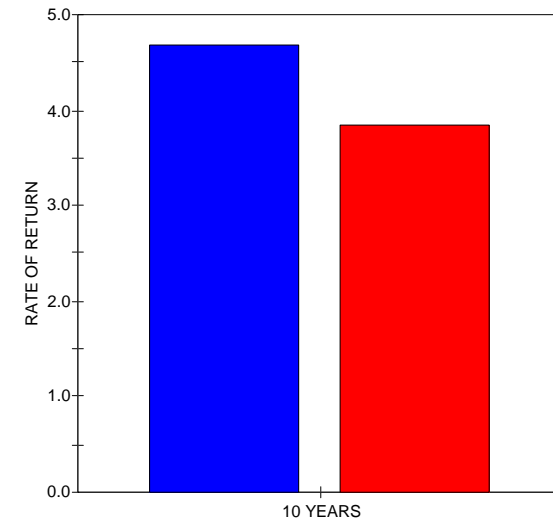
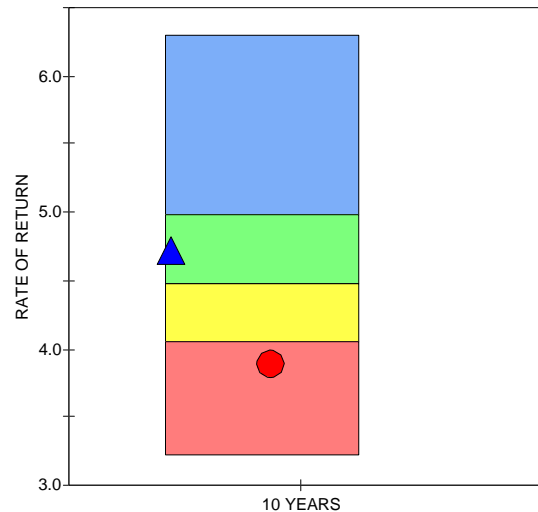
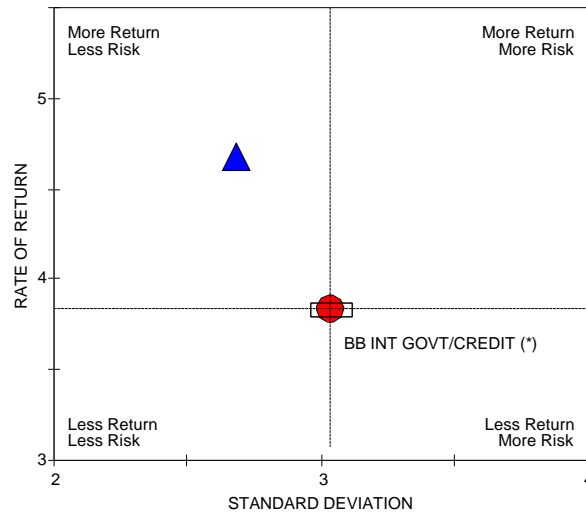


# TOP GUNS MANAGER OF THE DECADE

## LONGFELLOW INVESTMENT MGMT. CO.

### INTERMEDIATE DURATION FIXED INCOME

#### PSN INTERMEDIATE FIXED INCOME UNIVERSE



■ LONGFELLOW INVT INTERM. DURATION

■ BLOOMBERG BARCLAYS INTERMEDIATE GOVT/CREDIT (\*)

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the ten year period ending DECEMBER 31, 2016. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2016 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2016. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2016 become the PSN Top Guns Manager of the Decade.

The content of the Investment Manager Top Guns is intended for use by qualified investment professionals. Please consult with an investment professional before making any investment using content or implied content from any Investment Manager Top Guns.

All Rights Reserved. The Investment Manager Top Guns is powered by PSN. PSN is an investment manager database and is a division of Informa Investment Solutions. No part of this Investment Manager Top Guns may be reproduced in any form or by any means, electronic, mechanical, photocopying, or otherwise without the prior written permission of Informa Investment Solutions.

Because of the possibility of human or mechanical error by Informa Investment Solutions (IIS) sources or others, IIS does not guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall IIS be liable for any indirect, special or consequential damages in connection with use of any information or derived using information based on any Investment Manager Top Guns results.

(\*) *Style Benchmark*

*The PSN Intermediate Fixed Income universe is comprised of 267 firms and 622 products*



**PSN**  
Top Guns  
Manager of the Decade  
Status

**Top Guns**  
**Manager of the Decade**  
for period ended  
December 31, 2016

**CORE FIXED INCOME**  
**PSN Core Fixed Income Universe**

**Longfellow Investment Management Co. LLC**

Longfellow Investment Management Co. LLC (LIM) is an independent, 100% employee-owned investment firm offering domestic fixed income and alternative investment strategies. Headquartered in Boston, LIM's assets under management were approximately \$9.2 billion as of December 31, 2016. LIM is a certified Women's Business Enterprise.

**PSN Top Guns Manager of the Decade**

The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Each additional criteria listed below was applied for the respective 10-year period ending December 31. Products must have an R-Squared of 0.80 or greater relative to the style benchmark. LIM's Core Composite returns were used in this analysis. Moreover, products must have returns greater than the style benchmark and standard deviation less than the style benchmark. At this point, the top ten performers for the respective 10-year period ending December 31 become the PSN Top Guns Manager of the Decade.

**PSN Core Fixed Income Universe**

LIM was named a "Top Guns Manager of the Decade" within the PSN Core Fixed Income universe. This universe was comprised of 197 firms and 407 products. Of these products, 2.5% were named "Top Guns Manager of the Decade."

**Information about PSN**

In 1984, Informa Investment Solutions, Inc. introduced the first commercially available investment manager search and evaluation database—Plan Sponsor Network, or PSN. PSN offers financial professionals high-quality, in-depth data on U.S., non-U.S. and global investment managers. There are over 2,000 investment managers participating in the PSN database, which covers more than 20,000 domestic and international investment products.

Investment consultants, plan sponsors and brokerage firms use PSN to perform manager searches and ongoing evaluation. Money managers use PSN for competitive analysis and positioning. Participation in the PSN database is the mandatory starting point for many client manager search processes.

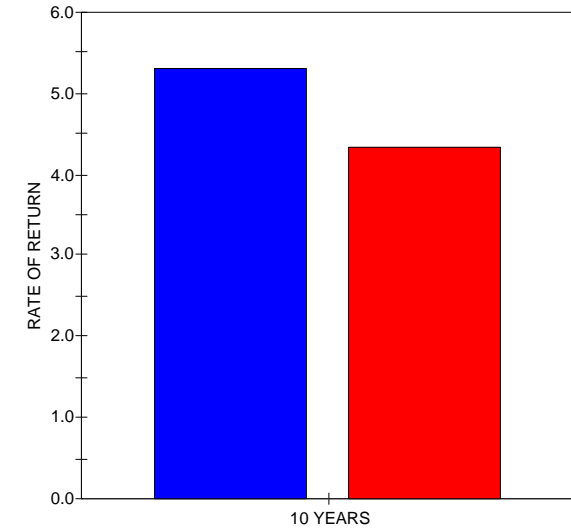
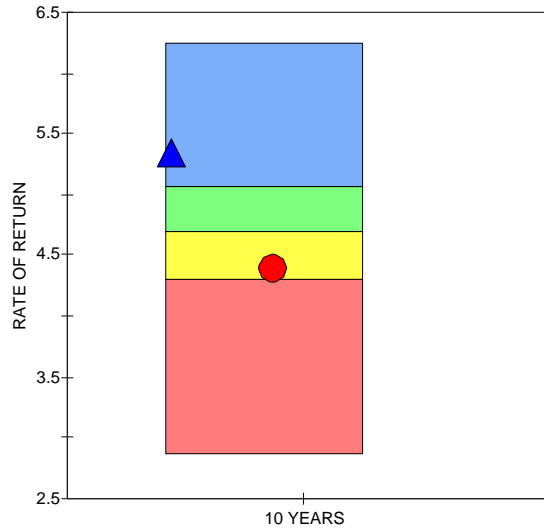
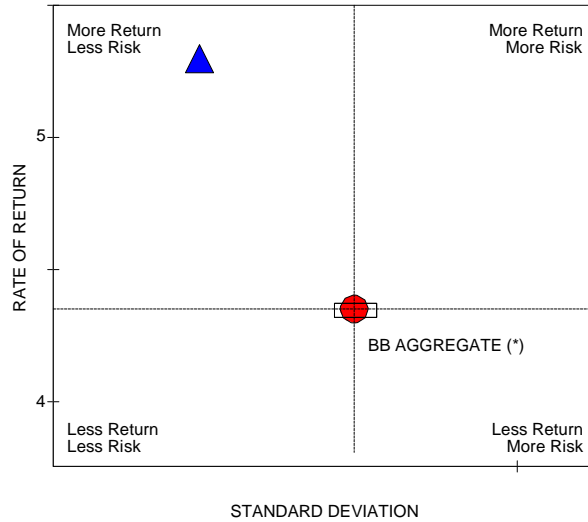
***Disclosures:** Past performance is no indication of future results. It should not be assumed that future investments will be profitable or that future results will equal historical performance. Performance will fluctuate based on varying market, economic and political conditions. The rating may not be representative of any one client's experience, since the rating is based on composite performance and statistics.*



# TOP GUNS MANAGER OF THE DECADE

## LONGFELLOW INVESTMENT MGMT. CO. CORE

### PSN CORE FIXED INCOME UNIVERSE



— LONGFELLOW INVT CORE

— BLOOMBERG BARCLAYS AGGREGATE (\*)

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the ten year period ending DECEMBER 31, 2016. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2016 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2016. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2016 become the PSN Top Guns Manager of the Decade.

The content of the Investment Manager Top Guns is intended for use by qualified investment professionals. Please consult with an investment professional before making any investment using content or implied content from any Investment Manager Top Guns.

All Rights Reserved. The Investment Manager Top Guns is powered by PSN. PSN is an investment manager database and is a division of Informa Investment Solutions. No part of this Investment Manager Top Guns may be reproduced in any form or by any means, electronic, mechanical, photocopying, or otherwise without the prior written permission of Informa Investment Solutions.

Because of the possibility of human or mechanical error by Informa Investment Solutions (IIS) sources or others, IIS does not guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall IIS be liable for any indirect, special or consequential damages in connection with use of any information or derived using information based on any Investment Manager Top Guns results.

(\*) Style Benchmark

The PSN Core Fixed Income universe is comprised of 197 firms and 407 products



**PSN**  
Top Guns  
Manager of the Decade  
Status

**Top Guns**  
**Manager of the Decade**  
for period ended  
December 31, 2016

**CORE FIXED INCOME**  
**PSN U.S. Fixed Income Universe**

**Longfellow Investment Management Co. LLC**

Longfellow Investment Management Co. LLC (LIM) is an independent, 100% employee-owned investment firm offering domestic fixed income and alternative investment strategies. Headquartered in Boston, LIM's assets under management were approximately \$9.2 billion as of December 31, 2016. LIM is a certified Women's Business Enterprise.

**PSN Top Guns Manager of the Decade**

The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Each additional criteria listed below was applied for the respective 10-year period ending December 31. Products must have an R-Squared of 0.80 or greater relative to the style benchmark. LIM's Core Composite returns were used in this analysis. Moreover, products must have returns greater than the style benchmark and standard deviation less than the style benchmark. At this point, the top ten performers for the respective 10-year period ending December 31 become the PSN Top Guns Manager of the Decade.

**PSN U.S. Fixed Income Universe**

LIM was named a "Top Guns Manager of the Decade" within the PSN U.S. Fixed Income universe. This universe was comprised of 384 firms and 1,615 products. Of these products, 0.6% were named "Top Guns Manager of the Decade."

**Information about PSN**

In 1984, Informa Investment Solutions, Inc. introduced the first commercially available investment manager search and evaluation database—Plan Sponsor Network, or PSN. PSN offers financial professionals high-quality, in-depth data on U.S., non-U.S. and global investment managers. There are over 2,000 investment managers participating in the PSN database, which covers more than 20,000 domestic and international investment products.

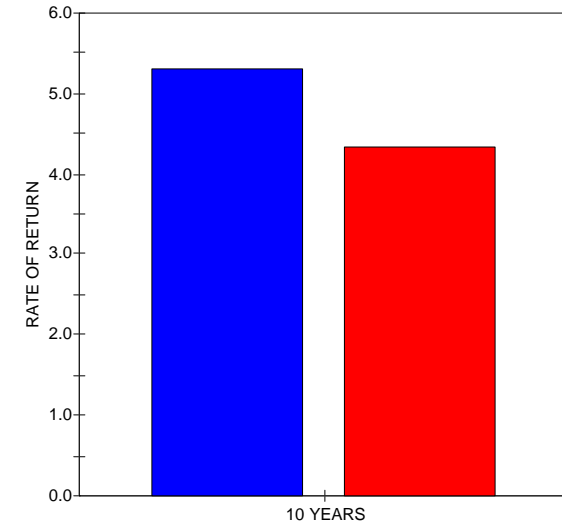
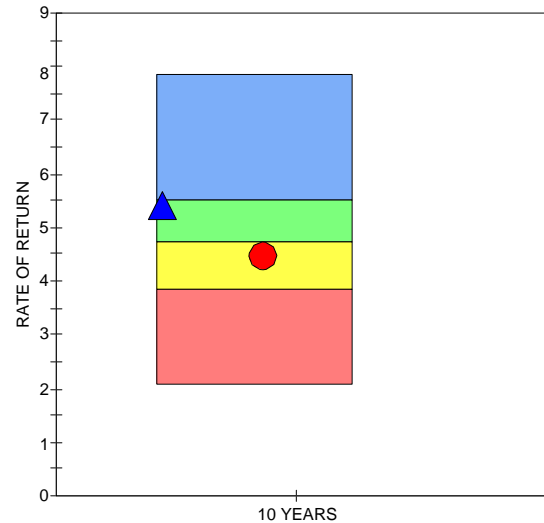
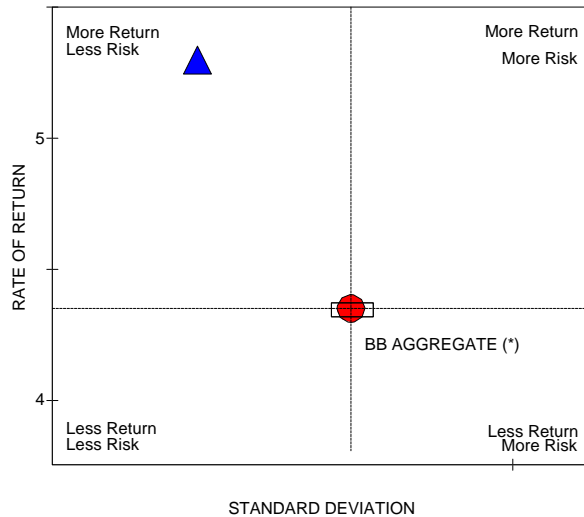
Investment consultants, plan sponsors and brokerage firms use PSN to perform manager searches and ongoing evaluation. Money managers use PSN for competitive analysis and positioning. Participation in the PSN database is the mandatory starting point for many client manager search processes.

***Disclosures:** Past performance is no indication of future results. It should not be assumed that future investments will be profitable or that future results will equal historical performance. Performance will fluctuate based on varying market, economic and political conditions. The rating may not be representative of any one client's experience, since the rating is based on composite performance and statistics.*



# TOP GUNS MANAGER OF THE DECADE LONGFELLOW INVESTMENT MGMT. CO. CORE

## PSN US FIXED INCOME UNIVERSE



— LONGFELLOW INVT CORE

— BLOOMBERG BARCLAYS AGGREGATE (\*)

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the ten year period ending DECEMBER 31, 2016. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2016 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2016. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2016 become the PSN Top Guns Manager of the Decade.

The content of the Investment Manager Top Guns is intended for use by qualified investment professionals. Please consult with an investment professional before making any investment using content or implied content from any Investment Manager Top Guns.

All Rights Reserved. The Investment Manager Top Guns is powered by PSN. PSN is an investment manager database and is a division of Informa Investment Solutions. No part of this Investment Manager Top Guns may be reproduced in any form or by any means, electronic, mechanical, photocopying, or otherwise without the prior written permission of Informa Investment Solutions.

Because of the possibility of human or mechanical error by Informa Investment Solutions (IIS) sources or others, IIS does not guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall IIS be liable for any indirect, special or consequential damages in connection with use of any information or derived using information based on any Investment Manager Top Guns results.

(\*) Style Benchmark

The PSN US Fixed Income universe is comprised of 384 firms and 1615 products