# Destra Capital Partners Profile

Flaherty & Crumrine Incorporated



### Experience Rises Above the Noise™

Destra Capital has partnered with Flaherty & Crumrine Incorporated, an independent, employee controlled investment advisor founded in 1983. With offices in Pasadena, CA and Summit, NJ, Flaherty & Crumrine is the oldest and most experienced firm specializing in the management of preferred securities. They currently manage over \$5.7B for clients including pension funds, insurance companies, endowments, institutions, open-end and closed-end funds.



Firm Highlights

Founded in 1983

Single Focus Investment Strategy Firm - Preferred Securities

AUM \$5.7 billion

Employees 17, employed owned

Offices: Pasadena, CA and Summit, NJ

Websites: www.flaherty-crumrine.com and www.preferredincome.com

### **Individual Security Master Database**

The preferred market is an often overlooked segment of the capital markets because it is relatively small and complex. Because companies may issue multiple preferreds with multiple structural features, information on each security is critical. Flaherty & Crumrine maintains a proprietary database for each security that includes:

- Nearly 30 years of data
- Information on approximately 1600 issues
- A range of 35 80 data points per issue depending on complexity
- Flaherty & Crumrine's own internal credit rating
- Extensive valuation modeling
- Detailed information for immediate analysis

### **Investment Process**

#### **Database Construction**

 Flaherty & Crumrine places a heavy emphasis on proprietary research to understand the DNA of each one of the ~1600 issues in the market.

#### Credit Analysis

- Proprietary Credit Rating
- Risk Assessment
- Security Structure
- Tax

# Security Valuation & Portfolio Construction

- Portfolio Modeling
- Opportunistic Trading
- Ongoing Portfolio Management

## Flaherty & Crumrine Portfolio Management Team

R. Eric Chadwick, CFA Vice President & Principal	15 year: experience
<b>Donald F. Crumrine, CFA</b> Chairman of the Board & Principal	40 year: experience
Robert M. Ettinger, CFA President & Principal	28 years experience
Bradford S. Stone Vice President & Principal	26 years experience

# Portfolio Managers Are Traders

Flaherty & Crumrine's trader are also portfolio managers, which allows them to leverage their ties to the market, provide greater access to brokers and inventory, better negotiate pricing, and speed up the decision making process from portfolio idea to trading execution.



### **About Destra**

Destra Capital connects financial advisors with innovative investment strategies and uniquely positioned asset management products.

With an experienced management team and specialized asset managers that confidently take the long view, our goal is to rise above fleeting market statistics towards the opportunity for long-term returns in the pursuit of Responsible Alpha®.

#### **Contact Us**

**Destra Capital Investments** 901 Warrenville Road, Suite 15 Lisle, IL 60532 877.855.3434 destracapital.com

### Pursuit of Responsible Alpha®

Common to all the investment offerings Destra represents is the goal of providing market-leading returns with an eye towards downside risk -- we call this Responsible Alpha®.

Our experience working with financial advisors shows investing is not about beating an index, it is about helping clients achieve their objectives and goals.

The pursuit of Responsible Alpha® is the guiding principal to all the investment services Destra offers and leads us to partner with industry leading asset management firms.

## **Product Availability**

Flaherty & Crumrine is available on the Destra Product Platform in both their closed-end funds and as a mutual fund sub-advisor.

#### **Mutual Funds**

Destra Preferred & Income Securities Fund

#### Closed-End Fund

- Flaherty & Crumrine Dynamic Preferred and Income Fund
- Flaherty & Crumrine Preferred Securities Income Fund
- Flaherty & Crumrine Total Return Fund

Investors should consider the investment objective and policies, risk considerations, charges and ongoing expenses of an investment carefully before investing. The prospectus and summary prospectus contains this and other information relevant to an investment in the fund. Please read the prospectus or summary prospectus carefully before you invest or send money. To obtain a prospectus. please contact your investment representative or Destra Capital Investments LLC at

877.287.9646 or access our website at destracapital.com. Not FDIC-Insured, Not Bank Guaranteed, May Lose Value

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