Destra Capital Partner Profile

Flaherty & Crumrine Incorporated

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Experience Rises Above the Noise™

Destra Capital has partnered with Flaherty & Crumrine, an independent, employee controlled investment adviser, specializing in preferred securities. Flaherty & Crumrine was founded in 1983 and is one of the oldest and most experienced firms focused on the management of preferred securities, with offices in Pasadena, CA and Summit, NJ.

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	16 years experience
Donald F. Crumrine, CFA Chairman of the Board & Principal	41 years experience
Robert M. Ettinger, CFA President & Principal	29 years experience
Bradford S. Stone Vice President & Principal	27 years experience

Portfolio Managers Are Traders

Flaherty & Crumrine's Portfolio Managers are also the firm's traders, which allows them to leverage their close 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.

At Destra, we emphasize the long view rather than worry about the latest economic turn. Our goal is to offer products that rise above fleeting market statistics and seek opportunity to generate above-market returns over time.

Contact Us

One North Wacker Drive, 48th Floor
Chicago, IL 60606
877.855.3434
www.destracapital.com

Product Availability

Flaherty & Crumrine is available on the Destra Product Platform through 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

Flaherty & Crumrine Incorporated is the investment manager for the Flaherty & Crumrine Dynamic Preferred and Income Fund, the Flaherty and Crumrine Preferred Securities Income Fund and the Flaherty & Crumrine Total Return Fund. Destra Capital Investments, a broker/dealer, is providing secondary market servicing for the funds.

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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