

## Performer Case Study:

# MuniCrest Investment Management Company

**MuniCrest Investment Management Company is an SEC-registered investment advisory and consulting firm specializing in the municipal bond market. The firm's core investment style prioritizes superior long-term after-tax returns achieved through the prudent and active management of interest rate risk, yield curve risk, and credit risk in the context of each of its client's goals and objectives. MuniCrest's products have made Informa Investment Solutions' PSN Top Guns rankings every quarter since Q1 2010. PSN Top Guns are quarterly rankings of separate account performance and are based on data from the widely-used PSN database.**

**MuniCrest was founded in 2000, with offices in Scituate and North Andover, Massachusetts, and is a majority owned subsidiary of Boston Hill Advisors.**

### The Challenge

MuniCrest specializes in fixed income, specifically municipal bonds. Since there are few performance measurement solutions specifically tailored to this space, the firm originally developed its own proprietary system.

"We were responsible for generating everything in house, from analytics to marketing," said Jeffrey Slater, President of MuniCrest. "And while we had ultimate control over the system, it was much more of a headache than it was worth to maintain."

### How Performer Met the Challenge

According to Slater, the Performer solution from Informa Investment Solutions gave him a level of robust functionality and customization that the firm was unable to achieve with his own proprietary solution, or any other solution he'd researched on the market.

"I sat down with Chris Fuller from Informa and said 'Here's what I need,' and he was able to show me then and there how I could get it using Performer," said Slater.

Since adopting Performer, MuniCrest has realized the following benefits:

- **Simplified Performance Measurement:** "Updating and ticketing are now extremely easy to use."
- **Streamlined Reporting Processes:** "I've saved a tremendous amount of time using the batch reporting functionality."
- **Consistent Accuracy:** "I used to hold off on sending out reports so I could reconcile with the custodian, but over time I realized my numbers were more accurate than theirs. Given that Performer is created by the company that produces PSN, you know that the numbers are valid."
- **Exceptional Service:** "Whenever I have a problem, I talk to Karen Drysdale from Performer's Client Services team and it's fixed right away."

### Results

As a consistently top-ranked investment manager in the PSN Fixed Income universe, MuniCrest can leverage Performer's robust functionality to illustrate its performance to clients.

"This is a business based on how good you are at managing money, and we communicate that performance through benchmarked reports," said Slater. "Generating reports used to take me weeks, but with Performer, I can have reports for Q1 delivered by 10 a.m. on April 1."

And MuniCrest continues to leverage Performer's robust functionality, according to Slater. "The more you know, the more you can get out of it."

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*—Jeffrey Slater, President, MuniCrest Investment Management Company*