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## **South Atlantic Capital Named to PSN Top Guns List of Best Performing Strategies for Q3 2025**

*Quarterly PSN Top Guns List published by Zephyr identifies best-in-class separate accounts, managed accounts, and managed ETF strategies.*

**Wilmington, North Carolina - January 3, 2026.** South Atlantic Capital announced today it has been named to the celebrated [PSN Top Guns List](#) of best performing separate accounts, managed accounts, and managed ETF strategies for Q3 2025. The highly anticipated list, published by Zephyr, remains one of the most important references for investors and asset managers.

"Q3 2025 delivered strong broad-based market gains, creating opportunities for skilled active managers," says PSN Product Manager Nick Williams. "PSN Top Guns managers excelled by capitalizing on the market's broadening rally and navigating the Fed's policy pivot effectively. Their ability to position strategically across asset classes while maintaining discipline during this positive environment demonstrates the distinct value of active management in SMAs. As markets responded favorably to , accommodative monetary policy and resilient fundamentals, these managers proved their worth by not just participating in the rally, but by strategically positioning to capture opportunities across the expanding opportunity set."

South Atlantic's Core Equity Strategy is a high conviction (relatively concentrated) large value strategy focused on domestic stocks.

"We're pleased with results for the last year which helped put clients in a stronger financial position," said portfolio manager Eddie Nowell. "However, we believe the strategy's long-term performance is much more important as it gives investors a transparent view of our returns through cycles that include up and down markets. Managers can generate outsized returns in up markets simply by taking too much risk. Our performance and downside protection versus peers on PSN's highly regarded database since our strategy's inception is seen below. That database includes large cap managers at Goldman Sachs, JPMorgan, Alliance Bernstein, UBS, Morgan Stanley, T. Rowe Price, Brown Advisory, Brown Brothers Harriman, and Lazard Asset Management, among others."

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“In addition to broad-based gains in our portfolio holdings, our recent results benefitted from a sharp rise in a previously poor performing stock. We believe our relatively concentrated strategy helped us realize large gains in this position as we had the conviction to add notably during its downturn. This can be hard to do when doubts are prevalent in a stock. In our view, we are helped in these situations by managing relatively concentrated portfolios which adds to how well we know our positions.”

### PERCENTILE PEER COMPARISONS SAC Core Equity Composite vs PSN Large Value Managers

	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>	<u>20 Year</u>	01/92 <u>Inception</u>
South Atlantic Gross	1	20	18	30	19	5
Russell 1000 Value*	64	65	72	87	92	87
Valid firm count	215	216	208	185	127	39

*The peer groups and rankings are based on information from PSN Investment manager questionnaire by Zephyr. The methodology uses gross of fee returns and evaluates performance within specific peer groups. Investment managers must comply with Global Investment Performance Standards (GIPS). Rankings are no guarantee of future results. You should consult a financial professional before making investment decisions. Rankings are generally based on information submitted by participating investment firms. The firms pay no fee to enter but some may pay to publicize the results. The rankings are based on PSN’s proprietary database and the firm does not guarantee the accuracy of the information.*

**PSN Top Guns rankings for Q3 2025 consider thousands of strategies across numerous categories. The top 10% of performers in specific categories receive the highest ratings.**

\* In our opinion, the low ranking for the Russell 1000 Value Index is reflective of the quality of the managers on the database.

### SAC Core Equity Composite Downside Capture \*\* versus all PSN Large Cap Managers

	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>	<u>20 Year</u>	01/92 <u>Inception</u>
South Atlantic	1	1	18	38	4	2
Russell 1000 Value	16	20	25	37	68	46
S&P 500	63	68	67	54	55	75
Valid Count	681	672	647	589	371	106

\*\* Downside protection analyzes how well your strategy protects capital in down markets. It’s measured by how much your portfolio is down compared to the S&P 500 in a quarter when The S&P is down.

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Through a combination PSN's proprietary performance screens, the [PSN Top Guns](#) awards products in six proprietary categories in over 75 universes based on continued performance over time.

South Atlantic Capital's strategy earned a PSN 1 Top Guns award, meaning our Core Equity Strategy's performance *for the past year* ranked in the top 10 among the 276 strategies in PSN's Large Value Universe.

"Our strategy is focused on making long-term investments in companies we believe have sustainable competitive advantages," said portfolio manager Eddie Nowell. "We are particularly intent on investing in companies we feel will have resilient operating performance during economic downturns. This, along with maintaining a strong balance sheet, helps them continue making value-added investments during these downturns which inevitably happen. This helps us protect client capital during market declines and generate attractive returns through the cycle. Patiently waiting for investments that meet our hurdle rate also helps in that regard."

We believe excess investor enthusiasm about the short-term profit potential for AI related stocks has created risks for investors who are invested in those stocks or in the passive index's, which are increasingly concentrated in AI related companies. We will be hosting an event from 5-7 February 25<sup>th</sup> at Cape Fear Country Club to discuss our firm and our current view of the investment environment. Beth Boney Jenkins will also be speaking. Beth is the Development Officer for the North Carolina Community Foundation for the eastern part of the state. Beth is a Chartered Advisor in Philanthropy and well versed in effectively collaborating with donors and their advisers in legacy planning. Kindly accept our invitation to this event by emailing us at [info@SouthAtlanticCap.com](mailto:info@SouthAtlanticCap.com). Seating is limited."

The complete list of PSN Top Guns and an overview of the methodology can be located at [https://psn.fi.informais.com/PSNTopGuns/topguns\\_zephyr.asp](https://psn.fi.informais.com/PSNTopGuns/topguns_zephyr.asp)

**South Atlantic Capital Management, based in Wilmington, N. C. and registered in the state of North Carolina and the Commonwealth of Virginia is an Independent Investment Adviser offering investment management to clients since 1990. We claim compliance with the Global Investment Performance Standards (GIPS) and our strategy returns have been independently verified since inception January 1 , 1992 through December 31, 2024.**

### [PSN](#)

For more than four decades, [PSN](#) has been a top resource for investment professionals. Asset managers rely on Zephyr's PSN to effectively reach institutional and retail investors. Over 2,800 firms, 285 universes, and more than 21,000 products comprise the PSN SMA database showing asset breakdowns, compliance, key personnel, ownership diversity, ESG, business objectives and strategy, style, fees, GIC sectors, fixed income ranges and full holdings. Unique to PSN is its robust historical database of over 40 Years of Data Including Net and Gross-of-Fee Returns. [PSN Mid-Year Outlook](#) provides insight and trends about the SMA industry. You can view in online [here](#). Visit [PSN online](#) to learn more.