

Washington Capital Management to Acquire Great Point Investors

With approximately \$5 billion in institutional assets under management, the combined firm increases its exposure to national real estate markets and strengthens portfolio management and research expertise across market segments.

SEATTLE, Wa and BOSTON, Ma – May 1, 2017

Washington Capital Management, Inc. (“WCM”) has reached a definitive agreement to acquire Great Point Investors, LLC (“Great Point”) effective May 1, 2017. The combined firm will have over 65 employees with more than \$5.0 billion in assets under management, primarily for institutional clients, across multiple market segments. The current Great Point office in Boston will continue to serve existing clients and support the firm’s growth in the Midwest and East Coast.

WCM’s Chief Executive Officer Cory Carlson explained, “WCM and Great Point are truly complementary investment organizations. As such, while this transaction is structured as an acquisition, we consider it a merger of two similar organizations. We both maintain a client service-oriented culture. We believe through diligent research and a consistent application of our investment approach, we are best able to meet our clients’ investment objectives. Great Point also shares our philosophy that existing clients come first and growth in assets under management is best realized by first meeting their needs. We feel our combined resources strengthen the quality of the investment services for our clients and enhance the diversity of our products for the plan sponsor market.”

Great Point’s staff will continue to work with their existing clients while enhancing WCM’s expertise in the Midwest and East Coast real estate markets. Likewise, WCM’s investment team’s experience in the Western states benefits Great Point’s clients. Ultimately, the firms are complementary to one another and the combined entity strengthens the depth and breadth of the investment and professional staff. Client relationship management is expected to remain the same for both WCM and Great Point, aside from broadening the resources across portfolio management, research and local market knowledge.

Great Point Principal, Joe Versaggi, added, “We believe this transaction is beneficial to the clients of both firms. By combining investment capabilities, we enhance our investment expertise. Likewise, the market knowledge we bring to the table will serve the needs of prospective clients. We were attracted to the idea of finding a firm that shares our commitment to our clients and are excited by the growth potential of our combined firms.” Mr. Versaggi will take on the title of Senior Vice President, Real Estate.

Great Point’s principals will receive equity ownership in WCM. Through the resulting ownership structure, WCM will remain a 100% employee-owned firm. “We believe an important element of our successful firm culture is providing employees with the

opportunity to participate in the company's success," Mr. Carlson noted. "This ownership structure has contributed to our low employee turnover and allows us to forge long-term relationships with our clients."

About Washington Capital Management, Inc.

Washington Capital Management, Inc. ("WCM"), an SEC-registered investment advisor, is an employee-owned provider of investment management services to institutional and private clients. The company began as an equity securities investment manager. WCM quickly added fixed income expertise to the company. In 1988, the firm began investing client assets in real estate with the launch of a real estate mortgage investment strategy. In 1994, WCM added real estate equity management expertise to the firm. WCM has professionals with extensive expertise and experience to manage real estate mortgages and real estate equity accounts while also offering stock, bond, and cash management strategies. The company is headquartered in Seattle, Washington, and has seven branch offices located in the metro Los Angeles area, San Francisco, Spokane, Anchorage, Portland, and now, Boston.

About Great Point Investors, LLC

Great Point Investors, LLC, an SEC registered investment advisor, originates and manages private market real estate investments on behalf of institutional investors, with a focus on industrial and office assets. Privately owned and founded in 1998, Boston-based Great Point Investors specializes in separate account relationships.

Media Contact:

Paul G. Ravetta

Vice President, Director of Marketing and Client Relations

Washington Capital Management, Inc.

1200 Sixth Avenue, Suite 700, Seattle, Washington 98101

206-382-0825

paul.ravetta@wcmadvisors.com

wcmadvisors.com