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CornerCap Named to PSN Top Guns List of Best Performing Strategies for Q4 2022

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

Atlanta, GA—March 1, 2023— CornerCap 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 Q4 2022 for two of its equity separate account strategies: The [Fundametrics Small Cap Equity](#) strategy in the Small Cap Value Universe and the [Fundametrics SMID Cap Equity](#) strategy in the Small-Mid Value Universe. The highly anticipated list, published by Zephyr, remains one of the most important references for investors and asset managers.

“With the growing interest in separately managed accounts, the PSN Top Guns List has attracted greater attention,” says Margaret Tobiasen, SVP of Data Distribution who cites PSN’s pioneering efforts as the first SMA database as the reason for the list’s popularity. “CornerCap has done remarkable work and we are pleased to include them as a top performer.”

The [Fundametrics Small Cap Equity](#) and [Fundametrics SMID Cap Equity](#) strategies are the result of significant R&D investments in the CornerCap Fundametrics research system. Besides the consistent implementation and execution of a quantitative process, a key differentiator of the model is the CornerCap defined peer groups. Correctly defining and grouping stocks by business model and alpha drivers leads to better factor efficacy and stock selection. Historically, over 80% of strategy alpha is a function of stock selection.

Portfolio Manager and Director of Research, [Jeff Moeller](#) said, “The creation of the Fundametrics Equity strategies was based on the results and consistency of the Fundametrics research output when compared to a subset portfolio with more human decision-making influence. These designations by PSN, with their emphasis on risk / reward characteristics over time, highlight the consistency the model creates when



keeping human bias to a minimum. We are pleased to receive this recognition, once again, for the Fundametrics Small Cap and Fundametrics SMID Cap equity strategies.”

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

CornerCap’s [Fundametrics Small Cap Equity](#) strategy received three designations during the latest period: Top Gun Manager of the Decade (3rd year in a row), 5-star and 6-star ratings. The [Fundametrics SMID Cap Equity](#) strategy was rated both 5-Stars and 6-Stars. These designations are defined in detail below.

Manager of the Decade: The strategy had an r-squared of 0.80 or greater relative to the style benchmark for the latest 10-year period. Moreover, the strategy’s returns were greater than the style benchmark for the latest 10-year period and also standard deviation less than the style benchmark for the latest ten-year period. At this point, the top ten performers for the latest 10-year period become the PSN Top Guns Manager of the Decade.

5-Star Category: The strategy had an r-squared of 0.80 or greater relative to the style benchmark for the recent five-year period. Moreover, the strategy’s returns exceeded the style benchmark for the three latest three-year rolling periods. Products are then selected which have a standard deviation for the five-year period equal or less than the median standard deviation for the peer group. The top ten returns for the latest three-year period then become the 5 Star Top Guns.

6-Star Category: The strategy had an r-squared of 0.80 or greater relative to the style benchmark for the recent five-year period. Moreover, the strategy’s returns exceeded the style benchmark for the three latest three-year rolling periods. Products are then selected which have a standard deviation for the five-year period equal or less than the median standard deviation for the peer group. The top ten information ratios for the latest five-year period then become the 6 Star Top Guns.

The complete list of PSN Top Guns and an overview of the methodology can be located at <https://psn.fi.informais.com/>. Registration is required but reviewing the list is free.

About CornerCap Investment Counsel

Founded in 1989, CornerCap Investment Counsel is an employee-owned Registered Investment Advisor and institutional asset manager based in Atlanta, GA. The firm manages more than \$1.1B in assets for institutions, high net worth individuals and investors in early stages of accumulating wealth. Institutional equity strategies include the [Fundametrics family of equity strategies](#) including Small, SMID, Large and

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International Small Cap Equity (Small and Large Cap strategies are available in commingled vehicles). All strategies are relative value and use the Fundametrics research system based on quantitative factors and attributes. Divisions of the company include [CornerCap Institutional](#), [CornerCap Wealth Advisors](#), and [CornerCap Funds](#).

About PSN

For nearly 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 rely. 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 nearly 40 Years of Data Including Net and Gross-of-Fee Returns. For more details on the methodology behind the PSN Top Guns Rankings or to purchase PSN Top Guns Reports, contact Margaret Tobiasen at Margaret.tobiasen@informa.com. Visit [PSN online](#) to learn more.

Past performance is no guarantee of future results, and CornerCap strategies, like most investment strategies, involve the risk of loss. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will be profitable. All investors are advised to fully understand the risks associated with any kind of investing they engage in. Please call CornerCap at 404-445-5117 for copies of strategy performance disclosures.

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