

# CornerCap

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*Institutional*

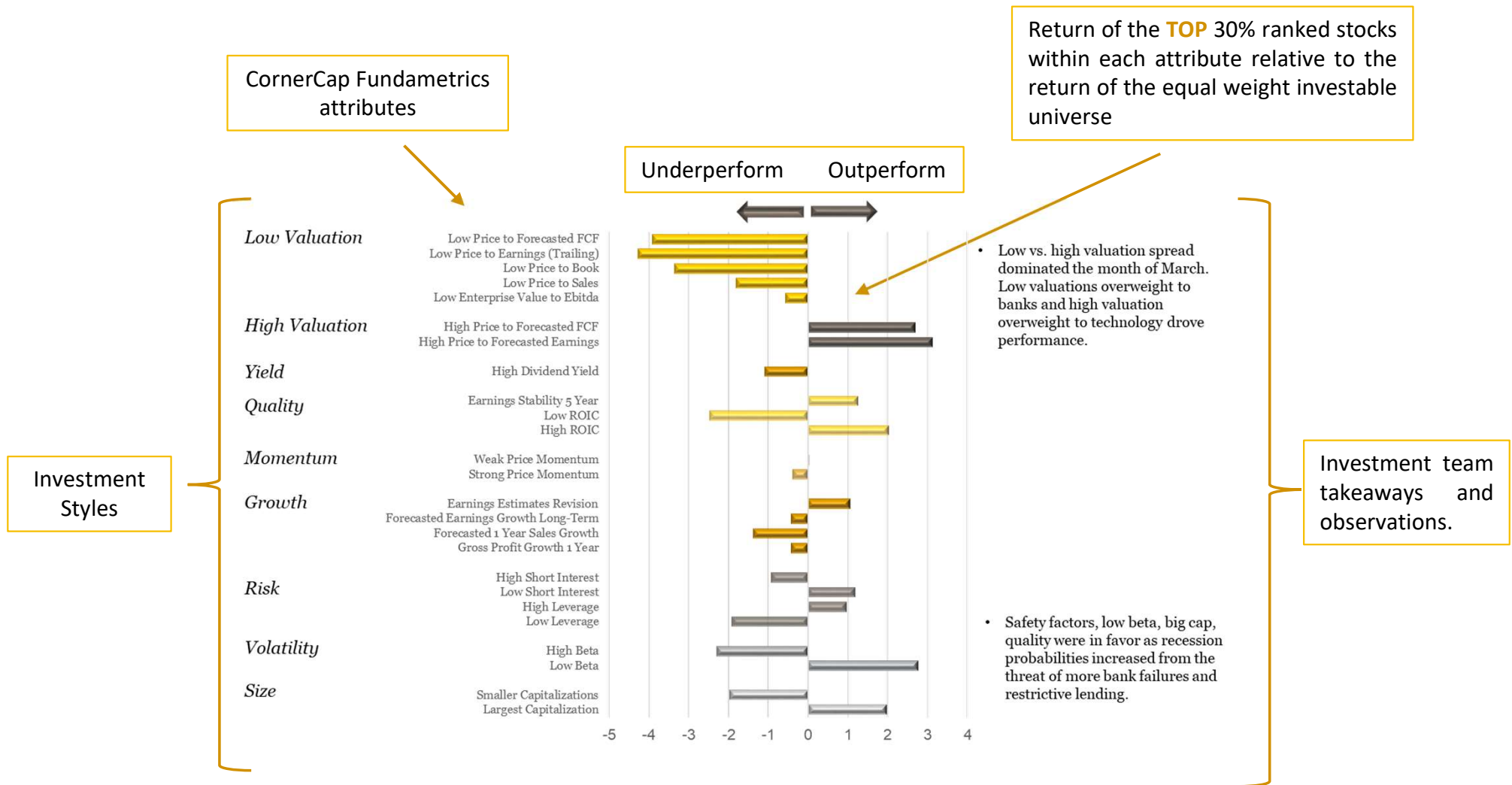
Style Points

October 2023

For Use with Institutional Investors Only - Not for Use with Retail Investors

# Style Points

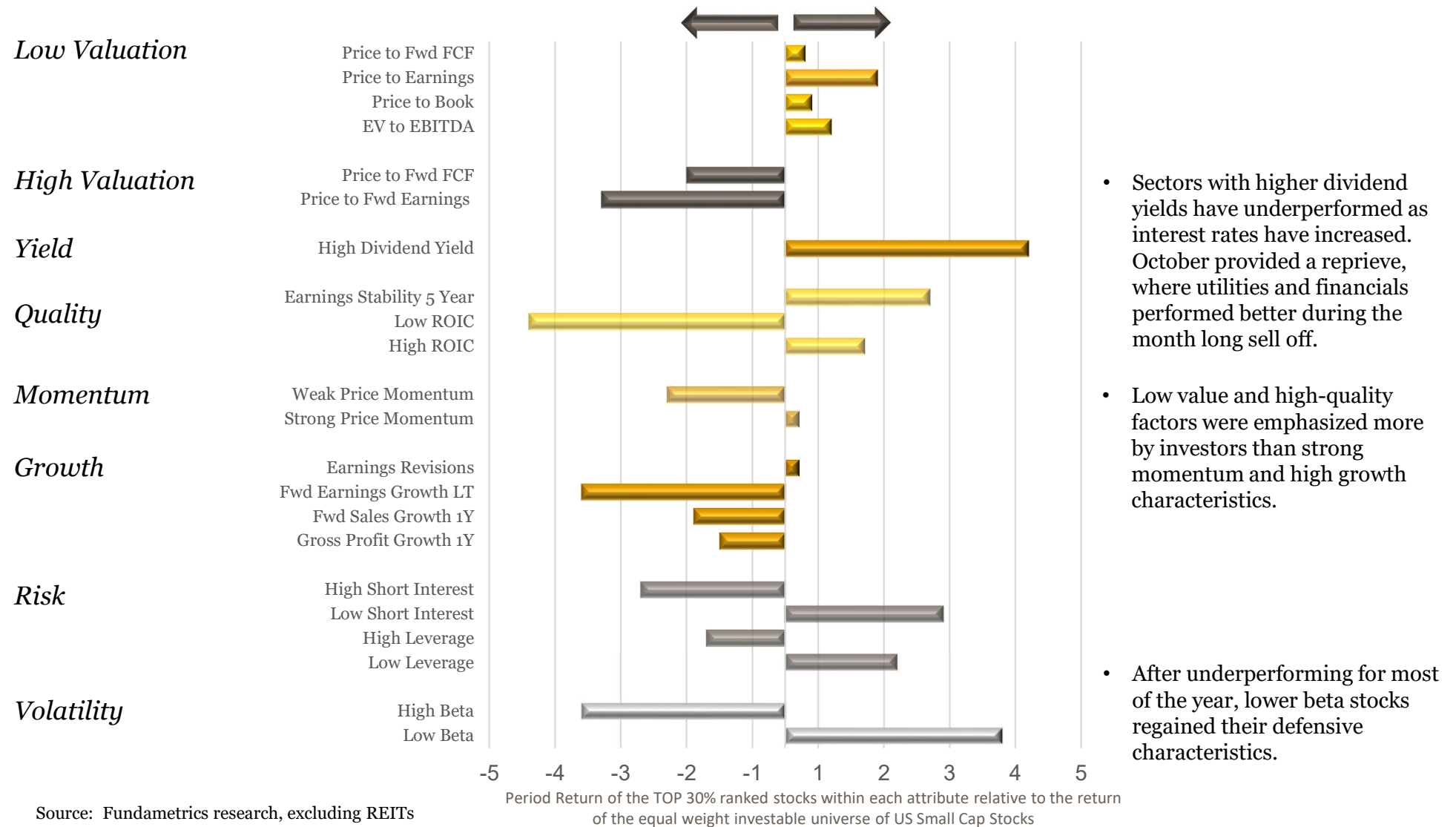
## How to read the Charts – An Example



Past Performance is not a guarantee of future results. For illustrative purposes only and not meant to represent fund performance. Please see [www.cornercapfunds.com](http://www.cornercapfunds.com) for fund performance.

# Monthly Highlight: U.S. Small Cap

Fundametrics Factors: 4 Weeks Ending October 27, 2023

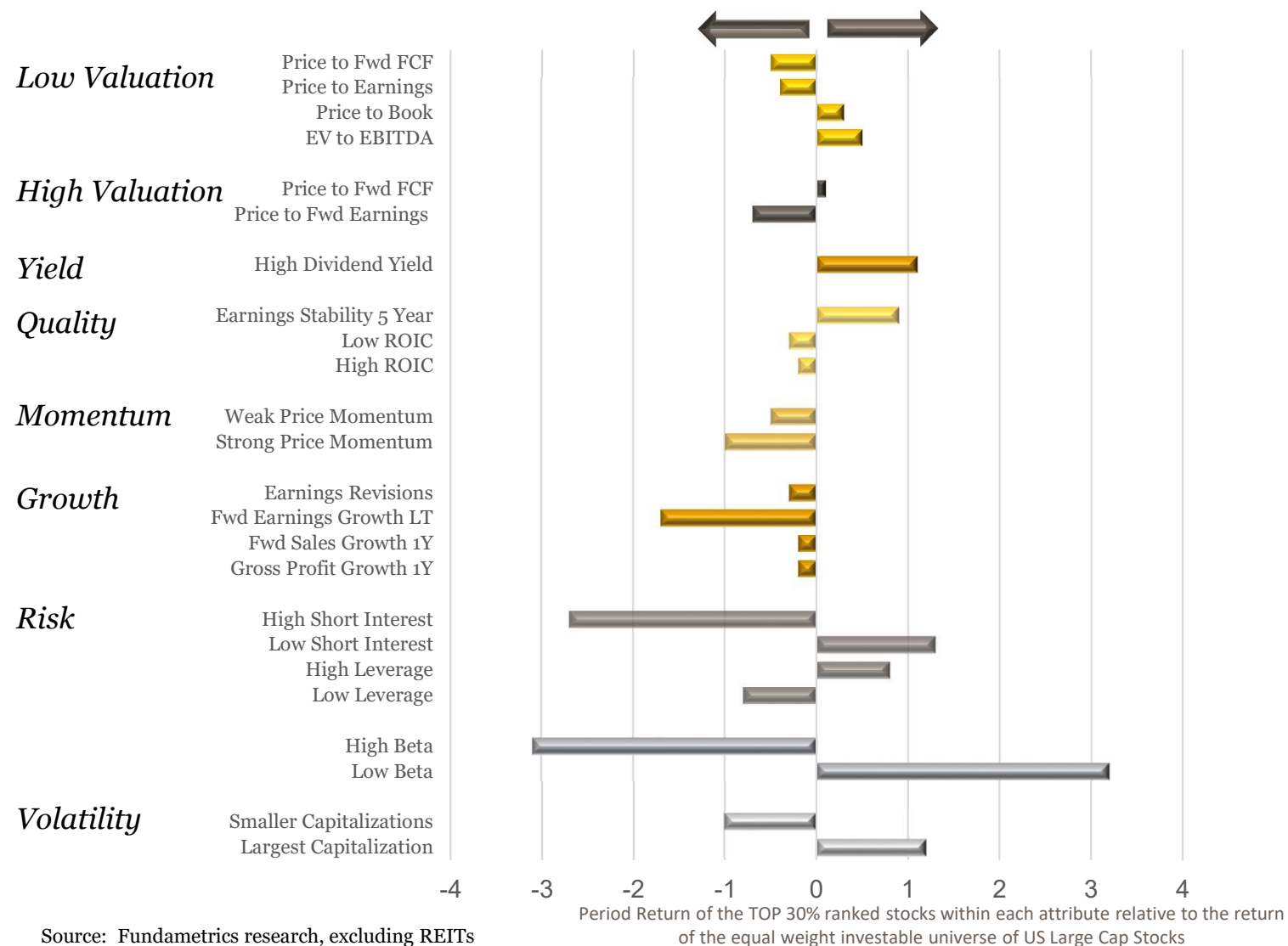


- Sectors with higher dividend yields have underperformed as interest rates have increased. October provided a reprieve, where utilities and financials performed better during the month long sell off.
- Low value and high-quality factors were emphasized more by investors than strong momentum and high growth characteristics.
- After underperforming for most of the year, lower beta stocks regained their defensive characteristics.

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# U.S. Large Cap

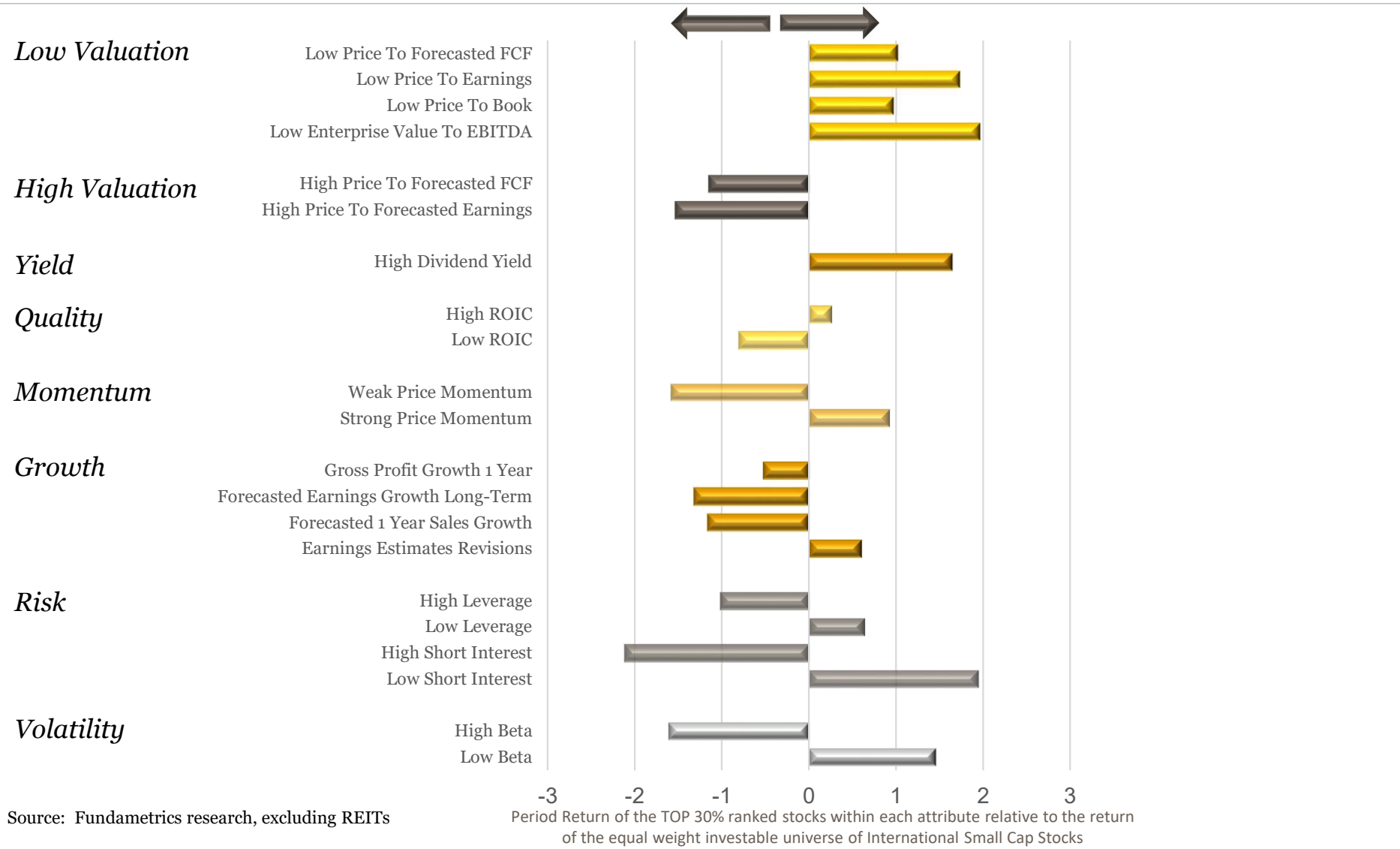
## Fundametrics Factors: 4 Weeks Ending October 27, 2023



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# International Developed Small Cap

*Fundametrics Factors: 4 Weeks ending October 27, 2023*



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# Fundametrics® Model Return Disclosures

## *Performance Disclosure for CornerCap Fundametrics® Model Performance*

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The performance reflects CornerCap’s investment models as currently implemented using US and International equity models. The performance information reflects the re-investment of dividends and other earnings. Returns are based upon CornerCap’s security selections at the end of each week and are calculated by using equal weightings for each security within the domestic universes and region neutral returns within the international universe. CornerCap’s investment strategies involve a moderate level of portfolio turnover. Portfolio turnover affects transaction costs and lowers returns. Any level of portfolio turnover will have tax consequences for an investor.

The model performance results are subject to a number of limitations, and do not reflect the results of any actual CornerCap client accounts, which may be materially different to those of the models. The performance of an actual client account will likely vary from CornerCap’s investment models for several reasons, including custodial costs and other fees, actual transaction costs in a client account being higher or lower than the model transaction costs, market conditions during trading, investment selection availability, and/or other factors. CornerCap calculates the model performance based on the weekly total return of equities provided by Compustat Data. However, actual client trades will be executed at the prevailing market prices, which will generally reflect a premium or discount. This variance may result in higher or lower actual account performance over time.

Past performance of CornerCap’s models is no guarantee of future performance, and CornerCap’s strategies, like most investment strategies, involve the risk of loss. You should not assume that future performance results will be profitable or equal to CornerCap’s past model performance. See CornerCap’s Form ADV Part II for a description of the risks associated with this portfolio and investing in equities. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment strategy will be profitable. The use of CornerCap’s investment models and strategies may be appropriate for certain investors as part of their overall investment strategy. However, the use of investment models is not a substitute for personalized investment advice and investors should consult with an experienced financial advisor before investing or implementing any investment strategy.

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