

Runde & Co. LLC

Runde Small-Cap Value Strategy

All data as of December 31, 2018

Runde & Co. LLC

- Founded in 1992
- 100% Employee-owned

Co-Founders:

- Elizabeth Runde
- Casey Runde

Runde Value Strategy

- Dividend-driven
- Defensive
- Yield: 5.5%

Investment Approach

- Fundamentally-based
- Process-driven
- Highly-diversified

Portfolio Construction

- Bottom up stock selection
- Broad sector weights
- Risk controls

Investment Attributes

- Objective analysis
- Consistent methodology
- Low turnover

Disclosures

Please review the Global Investment Presentation Standards disclosures on the reverse side or at the company website:
RundeInvestmentManagement.com

	MRQ	1-Year	3-Year (Annualized)	5-Year (Annualized)	Inception (3/07-12/18)
Runde Small Value	-11.0	-8.0	8.0	6.1	6.8
Russell 2000 Value	-18.7	-12.9	7.4	3.6	4.6

Portfolio Characteristics	Runde Small-Cap Value	R2000V
Dividend Yield	5.5%	2.4%
Average Trailing 12 Mos. P/E	17.7%	13.7x
Average Price to Book	2.8x	1.4x
Average 5 Year EPS Growth	5.2%	6.0%
Weighted Average Market Cap	2.1B	1.8B
Median Market Cap	1.5B	0.6B
Turnover – 5 Year Average	14%	

Sector Diversification	Runde Small Value	R2000V
Consumer Disc.	12.6%	12.2%
Consumer Staples	1.0	2.3
Energy	3.5	5.4
Financial Services	48.3	41.5
Health Care	1.9	4.1
Materials & Proc.	3.7	5.3
Producer Durables	4.8	11.3
Technology	3.6	10.1
Utilities	14.1	7.8
Cash & Equivalents	6.5	

Runde Small Value Top Ten Holdings	(%)
Evergny Inc	1.5
Nuvera Communications Inc.	1.4
Cullen Frost Bankers	1.1
First Comm Bancsh	1.1
Union Bankshares Inc	1.1
Pnm Resources Inc	1.0
CBRL Group Inc	1.0
Vectren Corp	1.0
Idacorp Incorporated	1.0
O G E Energy	1.0

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