

# Runde & Co. LLC

## Runde & Co. LLC

Founded in 1992  
100% Employee-owned

### Co-Founders:

Elizabeth Runde  
Casey Runde

## Runde Value Strategy

Defensive  
Dividend-driven  
Yield: 4.6%

## 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

Firm-Wide GIPS Verification

Paper Portfolio Returns:  
12/31/06-12/31/18

## Runde Emerging Markets Value Strategy

Investments in Emerging Markets

All data as of December 31, 2018

	MRQ	1-Year	3-Year (Annualized)	5-Year (Annualized)	Inception (12/06-12/18)
<b>Runde Emerging Markets</b>	-2.2	-7.4	10.6	4.5	10.0
<b>MSCI Emerging Markets</b>	-7.4	-14.3	9.7	2.0	3.2

Portfolio Characteristics	Runde Emerging Markets Value	MSCI Emerging Markets
Dividend Yield	4.6%	3.5%
Mean Market Cap	29.0B	15.6B
Median Market Cap	6.0B	6.5B
Average Trailing 12 Mo P/E	14.1x	25.4x
Average Price to Book	1.4x	1.6x
Standard Deviation – 5 year	13.9	14.2
Turnover – 5 Year Average	5%	

Sector Diversification	Runde Emerging Markets	MSCI Emerging Markets
Consumer Disc	11.8%	10.4%
Consumer Staples	7.8	6.7
Energy	7.4	7.9
Financials	31.2	27.8
Health Care	2.2	2.8
Industrials	9.4	5.5
Technology	14.9	14.3
Materials	5.0	7.7
Telecom Services	5.1	14.2
Utilities	5.2	2.7

Country Diversification (Top 10)	Runde Emerging Markets	MSCI Emerging Markets
Taiwan	15.6%	11.4%
China	14.5	30.3
South Korea	14.2	13.7
South Africa	12.5	6.2
Thailand	7.3	2.4
Brazil	5.7	7.5
Malaysia	5.4	2.4
Mexico	4.4	2.8
UAE	2.0	-
Hong Kong	1.9	-

## Runde & Co. LLC

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