

Runde & Co. LLC

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- Founded in 1992
- 100% Employee-owned

Co-Founders:

- Elizabeth Runde
- Casey Runde

Runde Value Strategy

- Dividend-driven
- Defensive
- Yield: 4.4%

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

Runde Large-Cap Value Strategy

All data as of December 31, 2019

Portfolio Characteristics	Runde Large-Cap Value	R1000V
Dividend Yield	4.4%	2.5%
Mean Market Cap	61B	131B
Median Market Cap	30B	10B
Average 5 Year EPS Growth	28.1%	7.9%
Average Trailing 12 Mos. P/E	18.1 x	18.2x
Average Price to Book	3.9x	2.2x
Turnover – 5 Year Average	8%	

Sector Diversification	Runde Large Value	R1000V
Consumer Discretionary	10.6%	5.9%
Consumer Staples	8.7	8.9
Energy	5.4	8.2
Financials	22.1	23.8
Real Estate	9.1	5.3
Health Care	7.4	12.9
Industrials	7.7	9.7
Information Technology	8.6	6.3
Materials	3.0	4.3
Communication	4.1	8.1
Utilities	13.3	6.6

Runde Large Value Top Ten Holdings	(%)
A E S Corp	1.7%
Taiwan Semiconductor	1.6
Lockheed Martin	1.5
O G E Energy	1.3
McDonalds Corp	1.3
Proctor & Gamble	1.3
National Bank Of Canada	1.3
Whirlpool Corp	1.3
State Street	1.3
Abbvie Inc	1.2

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