

Runde & Co. LLC

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Founded in 1992
100% Employee-owned

Co-Founders:

Elizabeth Runde
Casey Runde

Runde Value Strategy

Defensive
Dividend-driven
Yield: 3.4%

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

Disclosures

Firm-Wide GIPS Verification
Composite Returns Examined
Since Inception

Runde International Large-Cap Value Strategy

Investments in Developed Non-US Markets

All data as of December 31, 2021

Portfolio Characteristics	Runde International Large-Cap	MSCI EAFE Large-Cap
Dividend Yield	3.4%	2.6%
Mean Market Cap	54B	29B
Median Market Cap	30B	15B
Standard Deviation – 5 year	14.5	14.7
Average Trailing 12 Mo. P/E	14.9x	17.6x
Average Price to Book	1.5x	1.8x
Turnover – 5 Year Average	5%	

Sector Diversification	Runde Int'l Large-Cap	MSCI EAFE Large-Cap
Communication Services	4.4%	4.5%
Consumer Discretionary	9.8	12.6
Consumer Staples	9.2	10.3
Energy	3.7	3.4
Financials	23.9	16.9
Health Care	13.2	12.8
Industrials	21.2	16.1
Information Technology	3.2	9.7
Materials	6.8	7.5
Real Estate	1.3	2.8
Utilities	3.3	3.4

Country Diversification (Top 10)	Runde Int'l Large-Cap	MSCI EAFE Large-Cap
Japan	23.2%	22.4%
UK	14.4	12.7
Switzerland	11.7	11.0
Australia	10.8	7.1
Germany	9.5	8.7
France	8.8	11.2
Singapore	4.9	1.2
Sweden	4.2	3.7
Hong Kong	3.6	2.7
Spain	2.8	2.3

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