

# 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: 3.2%

## 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 Small-Cap Value Strategy

Investments in Developed Non-US Markets

All data as of December 31, 2021

Portfolio Characteristics	Runde International Small-Cap	MSCI EAFE Small-Cap
Dividend Yield	3.2%	2.9%
Mean Market Cap	2.7B	2.0B
Median Market Cap	2.0B	1.5B
Standard Deviation – 5 year	16.0	17.4
Average Trailing 12 Mo. P/E	12.0x	17.5x
Average Price to Book	1.2x	1.5x
Turnover – 5 Year Average	6%	

Sector Diversification	Runde Int'l Small-Cap	MSCI EAFE Small-Cap
Communication Services	4.3%	4.5%
Consumer Discretionary	14.5	12.7
Consumer Staples	5.2	5.4
Energy	2.0	1.7
Financials	13.5	10.7
Health Care	4.4	6.7
Industrials	24.8	23.2
Information Technology	5.2	10.6
Materials	9.7	9.2
Real Estate	11.5	12.2
Utilities	4.9	3.1

Country Diversification (Top 10)	Runde Int'l Small-Cap	MSCI EAFE Small-Cap
Japan	26.3%	26.7%
UK	19.0	16.0
Sweden	8.7	7.1
Australia	7.3	9.2
France	5.4	3.3
Germany	4.7	5.1
Italy	4.1	2.9
Norway	3.1	2.2
Switzerland	3.0	5.0
Hong Kong	2.8	1.7

## Runde & Co. LLC

1420 5th Avenue Suite 2200 Seattle, WA 98101  
206-323-2255

[RundeInvestmentManagement.com](http://RundeInvestmentManagement.com)