

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: 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 Large-Cap Value Strategy

All data as of December 31, 2021

Portfolio Characteristics	Runde Large-Cap Value	Russell 1000 Value
Dividend Yield	3.2%	2.2%
Mean Market Cap	87B	33B
Median Market Cap	48B	15B
Standard Deviation – 5 year	16.0	16.4
Average Trailing 12 Mos. P/E	17.3x	19.9x
Average Price to Book	3.2x	2.5x
Turnover – 5 Year Average	13%	

Sector Diversification	Runde Large Value	Russell 1000 Value	Runde Large Value Top Ten Holdings	(%)
Communication Service	3.8%	5.2%	Qualcomm Inc	1.8%
Consumer Discretionary	5.9	9.6	A E S Corp	1.8
Consumer Staples	11.4	7.3	Whirlpool Corp	1.7
Energy	3.1	5.2	United Parcel Service	1.7
Financials	23.8	20.1	Abbvie Inc	1.6
Health Care	10.8	17.1	McDonalds Corp	1.5
Industrials	12.4	13.6	Proctor & Gamble	1.4
Information Technology	9.0	8.6	Caterpillar Inc.	1.4
Materials	3.0	2.5	General Mills	1.4
Real Estate Investment Trust	7.0	5.2	State Street	1.4
Utilities	9.8	5.6		

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