

Runde & Co. LLC
 Core Strategy
 Investment Returns through December 31, 2018

	Since Inception	2018	2017	2016	2015	2014	2013	2012	2011
Runde Large-Cap Core* (Inception: 9/30/2003)	+279.7%	(8.1)%	+22.4%	+12.6%	(3.5)%	+13.5%	+36.9%	+15.1%	(2.6)%
Russell 1000	+252.6	(4.8)	+21.7	+12.1	+0.9	+13.2	+33.1	+16.4	+1.5
Runde Small/Mid-Cap Core* (Inception: 9/30/2003)	+281.3%	(11.4)%	+18.6%	+16.9%	(2.9)%	+12.2%	+41.7%	+19.0%	(6.6)%
Russell 2500	+275.0	(10.0)	+16.8	+17.6	(2.9)	+7.1	+36.8	+17.9	(2.5)
Runde Small-Cap Core* (Inception: 9/30/2003)	+256.2%	(14.0)%	+10.3%	+23.7%	(4.9)%	+8.7%	+38.8%	+18.7%	(8.6)%
Russell 2000	+239.0	(11.0)	+14.7	+21.3	(4.4)	+4.9	+38.8	+16.4	(4.2)

*Investment returns are before fees. Performance is in compliance with the Global Investment Performance Standards (GIPS).