Convertible

MORAN WEALTH MANAGEMENT®

Objective

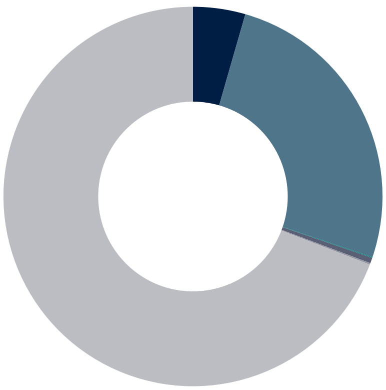
This strategy seeks to give investors exposure to convertible bonds and preferred equity securities while aiming to earn a higher yield with less risk relative to its benchmark.

Inception Date	12/31/2023
Number of Holdings	15
Short Name	CONV

What is the Convertible Strategy?

- Invests in both convertible security ETFs and company-specific preferred equity securities.
- Preferred securities in the portfolio are selected for inclusion based on a bottom-up approach focused on attractive valuations, analysis of underlying issuer's credit quality, and favorable fundamental characteristics.

Asset Allocation



Cash/Cash Alternatives	4.46%
US Equity	25.73%
Non-US Equity	0.06%
US Bond	0.47%
Non-US Bond	0.13%
Other	69.16%

Top 10 Holdings

Holding	Allocation
SPDR Bloomberg Conv Securities ETF	25.45%
iShares Conv Bond ETF	25.48%
American Century Qual Convertible ETF	19.94%
Duke Energy Corp Pref	4.85%
NiSource Inc Pref	4.83%
Cash	4.02%
SCE Trust IV Pref	2.01%
Goldman Sachs Pref	1.98%
SCE Trust III Pref	1.95%
Metlife Inc Pref	1.93%

Sector Diversification

Sector	Allocation
Communication Services	0.10%
Consumer Cyclical	0.00%
Consumer Defensive	0.00%
Energy	0.00%
Financial Services	59.74%
Healthcare	0.00%
Industrials	0.00%
Materials	0.00%
Real Estate	0.00%
Technology	0.00%
Utilities	40.16%