Conservative Select

Objective

This strategy seeks long-term capital appreciation and current income.

Inception Date	10/31/2004
Number of Holdings	52
Composite Assets	$83.05 Million
Short Name	CSEL

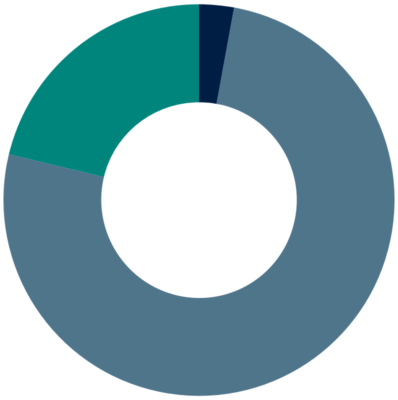
What is the Conservative Select Strategy?

- Combines top-ranked stocks from Moran Wealth Management's other proprietary value and growth strategies.
- Top-ranked stocks in the portfolio are considered by the manager to be undervalued, high growth potential large-capitalization companies with dividend yields.

Equity Style

Large Value	30.45%
Large Core	31.60%
Large Growth	7.14%
Mid Value	7.57%
Mid Core	18.04%
Mid Growth	3.45%
Small Value	0.00%
Small Core	1.75%
Small Growth	0.00%

Asset Allocation



Cash/Cash Alternatives	2.88%
US Equity	75.89%
Non-US Equity	21.23%
US Bond	0.00%
Non-US Bond	0.00%
Other	0.00%

Top 10 Holdings

Holding	Allocation
Celanese Corp Class A	3.61%
JPMorgan Chase & Co	3.58%
Medtronic PLC	3.56%
Broadcom Inc	3.44%
Cash/Cash Alternatives	2.88%
Merck & Co Inc	2.00%
AT&T Inc	1.94%
Lockheed Martin Corp	1.92%
Ameriprise Financial Inc	1.92%
Northrop Grumman Corp	1.92%

Sector Diversification

Sector	Allocation
Communication Services	3.65%
Consumer Cyclical	6.79%
Consumer Defensive	3.84%
Energy	10.49%
Financial Services	16.64%
Healthcare	14.70%
Industrials	19.72%
Materials	7.34%
Real Estate	3.88%
Technology	10.99%
Utilities	1.96%