

# Moderate Value



## Objective

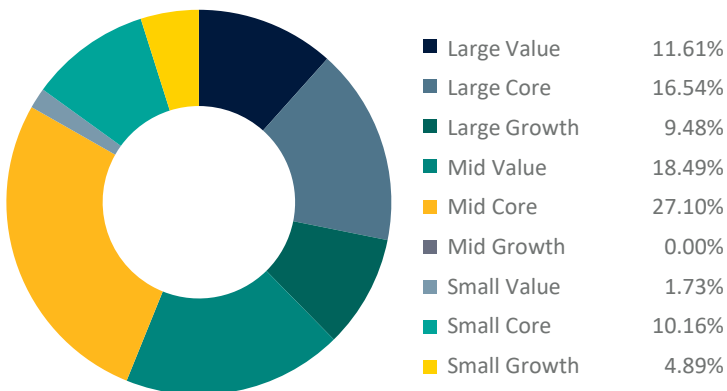
This strategy seeks capital appreciation by investing in high quality companies with below average valuations.

Inception Date	4/30/1995
Number of Holdings	36
Composite Assets	\$148.41 Million
Short Name	MVAL

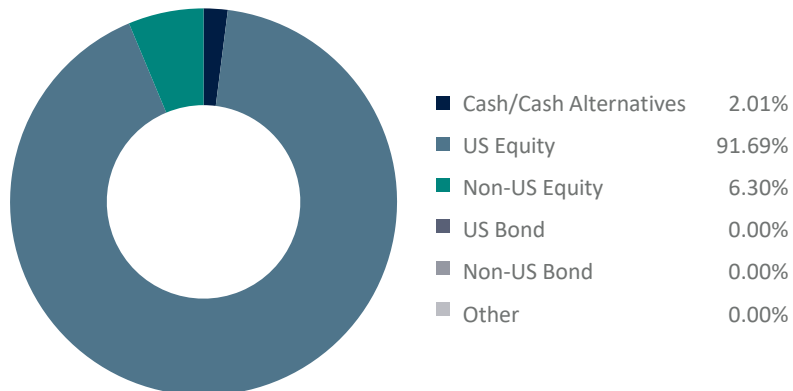
## What is the Moderate Value Strategy?

- Invests in mid to large capitalization companies that are undervalued relative to their peers.
- Utilizes a quantitatively based ranking system to identify stocks for inclusion in the strategy.

## Equity Style



## Asset Allocation



## Top 10 Holdings

Holding	Allocation
Williams-Sonoma Inc	5.97%
PulteGroup Inc	5.18%
Eagle Materials Inc	4.79%
Parker Hannifin Corp	4.75%
Quanta Services Inc	4.66%
Trane Technologies PLC Class A	4.54%
Carlisle Companies Inc	4.47%
Sprouts Farmers Market Inc	4.30%
PACCAR Inc	4.09%
EOG Resources Inc	3.94%

## Sector Diversification

Sector	Allocation
Communication Services	0.00%
Consumer Cyclical	18.08%
Consumer Defensive	12.73%
Energy	9.30%
Financial Services	2.45%
Healthcare	4.87%
Industrials	34.72%
Materials	12.37%
Real Estate	0.00%
Technology	5.47%
Utilities	0.00%

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Past performance does not guarantee or indicate future results. For more information about all investment strategies and their objectives please contact the Portfolio Manager.

Management and results displayed herein prior to 8/20/2022 were achieved under a different firm prior to MWM becoming registered as an investment adviser. The accounts managed at the predecessor firm were, however, achieved by the same personnel and were managed substantially similar to the accounts managed at MWM.

Portfolio shown is as of 12/31/2023 and subject to change. As portfolios are separately managed the individual client account holdings will vary, perhaps significantly, from those listed on this factsheet.

Information, such as industry sector allocation percentages and market capitalization allocation percentages, will also vary from the information listed on this factsheet. A client opening an account today may, or may not, be invested in securities or sectors based upon the percentages shown on this factsheet. For the most recent portfolio composition please contact the Portfolio Manager.