Balanced Taxable (BTAX)

DATA AS OF 9/30/2023

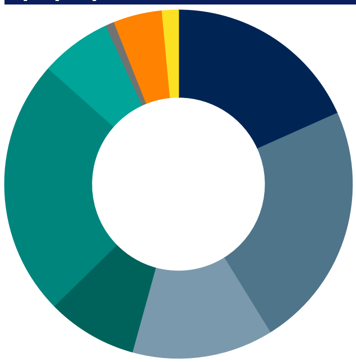
Objective & Strategy

This strategy seeks to maximize risk-adjusted total return over a full market cycle. To achieve this goal, the manager will invest in both equity and taxable fixed income securities. The equity portion of the strategy is comprised of securities selected from Moran Wealth Management's equity styles. The fixed income portion of the strategy is primarily invested in ETFs holding government, corporate and high-yield fixed income securities.

Composite Data

Inception Date: 6/6/1994
Number of Holdings: 162
Composite Assets: $49.01 million

Equity Style

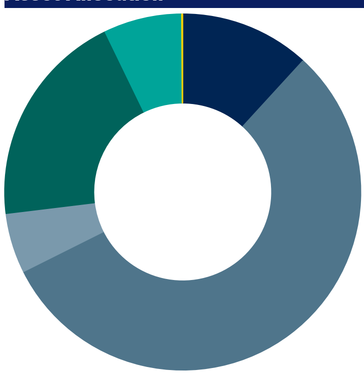


	%
Large Value	18.3
Large Core	22.9
Large Growth	13.1
Mid Value	8.4
Mid Core	23.9
Mid Growth	6.6
Small Value	0.8
Small Core	4.5
Small Growth	1.5
Total	**100.0**

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
Cadence Design Systems Inc	CDNS	1.92
Cash/Cash Alternatives	CASH1	1.69
Invesco BulletShares 2024 HY Corp Bd ETF	BSJO	1.59
Invesco BulletShares 2025 HY Corp Bd ETF	BSJP	1.58
Janus Henderson AAA CLO ETF	JAAA	1.49
First Trust Senior Loan ETF	FTSL	1.48
SPDR® Blmbg Inv Grd Flt Rt ETF	FLRN	1.47
iShares Ultra Short-Term Bond ETF	ICSH	1.47
WisdomTree Floating Rate Treasury ETF	USFR	1.47
VictoryShares Short-Term Bond ETF	USTB	1.47

Asset Allocation



	%
Cash/Cash Alternatives	11.8
US Equity	55.8
Non-US Equity	5.5
US Bond	19.7
Non-US Bond	7.1
Other	0.1
Total	**100.0**

Equity Sectors

Equity Econ Sector Basic Materials %	6.21
Equity Econ Sector Consumer Cyclical %	10.44
Equity Econ Sector Financial Services %	6.42
Equity Econ Sector Real Estate %	3.10
Equity Econ Sector Consumer Defensive %	5.96
Equity Econ Sector Healthcare %	11.26
Equity Econ Sector Utilities %	2.89
Equity Econ Sector Communication Services %	1.21
Equity Econ Sector Energy %	9.72
Equity Econ Sector Industrials %	23.36
Equity Econ Sector Technology %	19.43

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Source: Morningstar Direct