

## Objective & Strategy

This strategy seeks to identify market inefficiencies that temporarily depress a company's share price below its long-term intrinsic value. To accomplish this objective the manager utilizes an investment process that focuses on companies with strong balance sheets and low debt-to-equity and price-to-book ratios.

## Composite Data

Inception Date: 10/31/2013  
 Number of Holdings: 32  
 Composite Assets: \$20.10 Million

## Equity Style

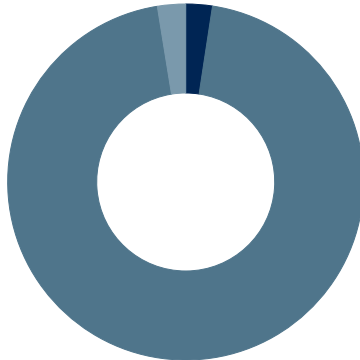


	%
Large Value	6.5
Large Core	14.8
Large Growth	0.0
Mid Value	26.3
Mid Core	23.7
Mid Growth	0.0
Small Value	17.9
Small Core	10.4
Small Growth	0.4
<b>Total</b>	<b>100.0</b>

## Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
PBF Energy Inc Class A	PBF	4.57
ConocoPhillips	COP	3.86
Exxon Mobil Corp	XOM	3.75
Cboe Global Markets Inc	CBOE	3.74
ITT Inc	ITT	3.67
Chevron Corp	CVX	3.63
CME Group Inc Class A	CME	3.54
News Corp Class A	NWSA	3.46
Acushnet Holdings Corp	GOLF	3.37
Archer-Daniels Midland Co	ADM	3.35

## Asset Allocation



	%
Cash/Cash Alternatives	2.4
US Equity	95.0
Non-US Equity	2.6
US Bond	0.0
Non-US Bond	0.0
Other	0.0
<b>Total</b>	<b>100.0</b>

## Equity Sectors

Equity Econ Sector Basic Materials %	13.35
Equity Econ Sector Consumer Cyclical %	16.34
Equity Econ Sector Financial Services %	7.46
Equity Econ Sector Real Estate %	0.00
Equity Econ Sector Consumer Defensive %	6.14
Equity Econ Sector Healthcare %	0.00
Equity Econ Sector Utilities %	0.00
Equity Econ Sector Communication Services %	3.55
Equity Econ Sector Energy %	16.20
Equity Econ Sector Industrials %	21.99
Equity Econ Sector Technology %	14.97

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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.

Results displayed herein prior to 8/20/2022 were achieved under a different firm prior to Moran Wealth Management 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 Moran Wealth Management.

Portfolio shown is as of 9/30/2023 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.