Hedged Equity (HDGE)

DATA AS OF 9/30/2023

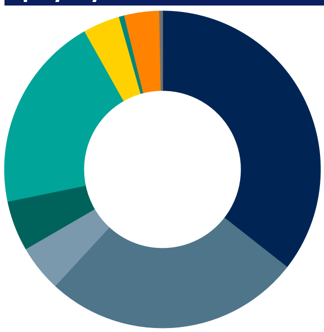
Objective & Strategy

This strategy seeks to provide reduced exposure to equity markets and low correlation to traditional asset classes while maintaining the potential for long-term returns. The strategy uses a custom methodology to select long positions in equity, fixed-income and alternative securities that, in the manager's view, are consistent with the objectives of the strategy. The manager uses both strategic and tactical asset allocation to determine the investment composition of the strategy. With the possibility of good risk-adjusted returns and lower correlation to broader market movements, hedged equity funds can offer numerous advantages to investors. The strategy is a complex investment vehicle and may not be suitable for all investors. It does not represent a complete investment program.

Composite Data

Inception Date: 3/5/2009
Number of Holdings: 117
Composite Assets: $112.36 Million

Equity Style

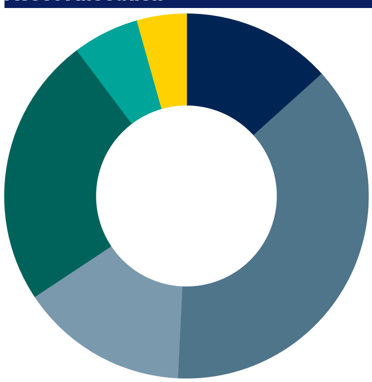


	%
Large Value	35.6
Large Core	26.3
Large Growth	4.8
Mid Value	5.1
Mid Core	20.1
Mid Growth	3.8
Small Value	0.5
Small Core	3.6
Small Growth	0.3
Total	**100.0**

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
iShares Preferred&Income Securities ETF	PFF	4.46
Vanguard Intl Hi Div Yld Idx ETF	VYMI	4.39
Vanguard Long-Term Corporate Bd ETF	VCLT	4.27
Cash/Cash Alternatives	CASH1	4.03
Quadratic Intrst Rt Vol & Infl H ETF	IVOL	2.94
Vanguard Interm-Term Corp Bd ETF	VCIT	2.88
Amplify CWP Enhanced Dividend Income ETF	DIVO	2.87
Schwab US Dividend Equity ETF™	SCHD	2.85
iShares iBonds Dec 2023 Term Tr ETF	IBTD	2.51
BP PLC ADR	BP	1.71

Asset Allocation



	%
Cash/Cash Alternatives	13.3
US Equity	37.4
Non-US Equity	14.9
US Bond	24.0
Non-US Bond	5.9
Other	4.4
Total	**100.0**

Equity Sectors

Equity Econ Sector Basic Materials %	6.74
Equity Econ Sector Consumer Cyclical %	9.44
Equity Econ Sector Financial Services %	12.57
Equity Econ Sector Real Estate %	8.99
Equity Econ Sector Consumer Defensive %	10.29
Equity Econ Sector Healthcare %	5.06
Equity Econ Sector Utilities %	3.44
Equity Econ Sector Communication Services %	1.47
Equity Econ Sector Energy %	23.41
Equity Econ Sector Industrials %	7.45
Equity Econ Sector Technology %	11.13

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.

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Source: Morningstar Direct