

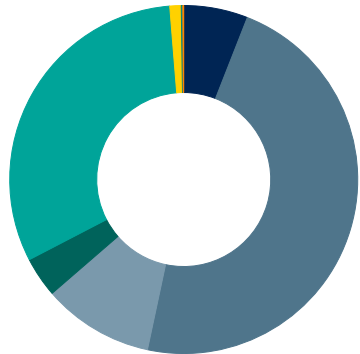
Objective & Strategy

This strategy seeks to provide higher risk-adjusted returns than the S&P 500 Index by focusing on reducing downside volatility. To achieve this objective, the manager uses statistically significant economic variables and historical return data in a factor-based strategy to select a portfolio of equity securities—diversified across sectors—that the manager believes is likely to be less volatile than the index.

Composite Data

Inception Date: 12/17/2012
 Number of Holdings: 25
 Composite Assets: \$82.11 Million

Equity Style

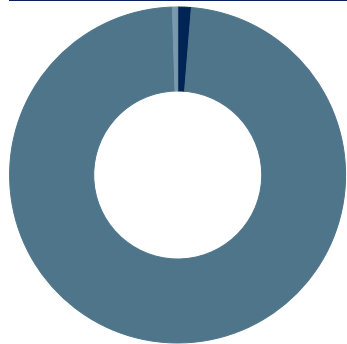


	%
Large Value	6.0
Large Core	47.4
Large Growth	10.3
Mid Value	3.7
Mid Core	31.3
Mid Growth	1.1
Small Value	0.1
Small Core	0.1
Small Growth	0.0
Total	100.0

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
iShares MSCI USA Min Vol Factor ETF	USMV	19.96
Republic Services Inc	RSG	5.58
Waste Management Inc	WM	5.51
Walmart Inc	WMT	4.93
PepsiCo Inc	PEP	4.42
American Water Works Co Inc	AWK	4.41
Chevron Corp	CVX	4.40
Progressive Corp	PGR	4.30
McKesson Corp	MCK	4.13
Cencora Inc	COR	4.06

Asset Allocation



	%
Cash/Cash Alternatives	1.3
US Equity	98.2
Non-US Equity	0.5
US Bond	0.0
Non-US Bond	0.0
Other	0.0
Total	100.0

Equity Sectors

Equity Econ Sector Basic Materials %	0.44
Equity Econ Sector Consumer Cyclical %	5.94
Equity Econ Sector Financial Services %	20.78
Equity Econ Sector Real Estate %	0.03
Equity Econ Sector Consumer Defensive %	17.78
Equity Econ Sector Healthcare %	24.29
Equity Econ Sector Utilities %	5.96
Equity Econ Sector Communication Services %	1.31
Equity Econ Sector Energy %	5.02
Equity Econ Sector Industrials %	13.44
Equity Econ Sector Technology %	5.01

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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.