MORAN
WEALTH MANAGEMENT®

Focused Value (FVAL)

DATA AS OF 3/31/2022

Objective & Strategy

This strategy seeks 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: 27
Total Assets: $18.11 Million

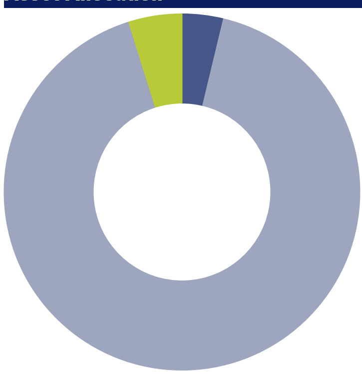
Equity Style

	%
Large Value	5.7
Large Core	12.2
Large Growth	0.0
Mid Value	30.8
Mid Core	19.3
Mid Growth	0.0
Small Value	17.2
Small Core	14.9
Small Growth	0.0
Total	**100.0**

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
CME Group Inc Class A	CME	6.18
Reliance Steel & Aluminum Co	RS	6.08
ConocoPhillips	COP	5.48
News Corp Class A	NWSA	5.34
Skyworks Solutions Inc	SWKS	4.90
Magna International Inc	MGA	4.84
Commercial Metals Co	CMC	4.41
VICI Properties Inc Ordinary Shares	VICI	4.37
BorgWarner Inc	BWA	4.31
Juniper Networks Inc	JNPR	3.89

Asset Allocation



	%
Cash/Cash Alternatives	3.8
US Equity	91.4
Non-US Equity	4.8
US Bond	0.0
Non-US Bond	0.0
Other	0.0
Total	**100.0**

Sector Diversification

Consumer Discretionary %	12.37
Consumer Staples %	9.54
Energy %	5.70
Financials %	6.42
Healthcare %	0.00
Industrials %	24.40
Information Technology %	12.28
Materials %	16.75
Communication Services %	5.55
Utilities %	0.00
Real Estate %	6.99

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Source: Morningstar Direct