MORAN
WEALTH MANAGEMENT®

Real Estate Investment Trust (REIT)

DATA AS OF 12/31/2022

Objective & Strategy

This strategy seeks to provide income and capital growth by investing primarily in publicly traded securities of real estate companies. The strategy attempts to meet its objective through the active selection of Real Estate Investment Trust (REIT) securities, across different types and regions based on the research of the manager. A REIT is a trust or similar entity that primarily invests in or manages properties of companies involved in the real estate industry. REITs may not have diversified holdings.

Composite Data

Inception Date: 3/4/2009
Number of Holdings: 14

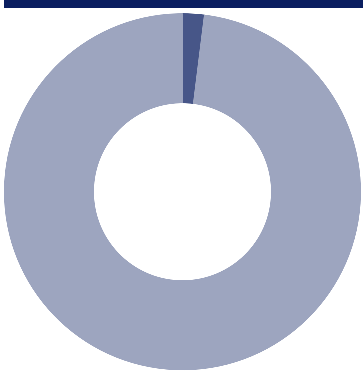
Equity Style

	%
Large Value	0.0
Large Core	1.4
Large Growth	4.5
Mid Value	13.8
Mid Core	36.0
Mid Growth	9.0
Small Value	12.7
Small Core	12.9
Small Growth	9.7
Total	**100.0**

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
iShares US Real Estate ETF	IYR	17.07
SITE Centers Corp	SITC	9.38
Gaming and Leisure Properties Inc	GLPI	8.98
EastGroup Properties Inc	EGP	7.98
Sun Communities Inc	SUI	6.55
VICI Properties Inc Ordinary Shares	VICI	6.43
Agree Realty Corp	ADC	6.29
Americold Realty Trust Inc	COLD	6.25
Service Properties Trust	SVC	6.25
Omega Healthcare Investors Inc	OHI	6.08

Asset Allocation



	%
Cash/Cash Alternatives	2.0
US Equity	98.0
Non-US Equity	0.0
US Bond	0.0
Non-US Bond	0.0
Other	0.0
Total	**100.0**

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Source: Morningstar Direct