MORAN
WEALTH MANAGEMENT®

Balanced Taxable (BTAX)

DATA AS OF 3/31/2023

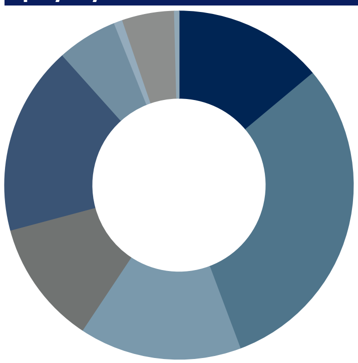
Objective & Strategy

This strategy seeks to maximize risk-adjusted total return over a full market cycle. To achieve this goal, the manager will invest in both equity and taxable fixed income securities. The equity portion of the strategy is comprised of securities selected from Moran Wealth Management's equity styles. The fixed income portion of the strategy is primarily invested in ETFs holding government, corporate and high-yield fixed income securities.

Composite Data

Inception Date: 6/6/1994
Number of Holdings: 155
Composite Assets: $45.5 million

Equity Style

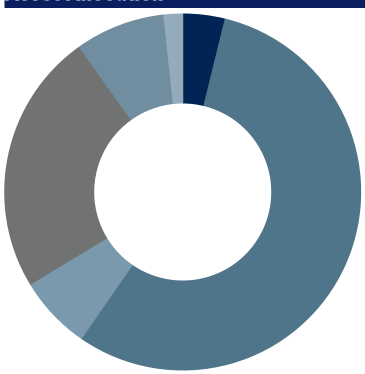


	%
Large Value	13.9
Large Core	30.4
Large Growth	15.0
Mid Value	11.5
Mid Core	17.5
Mid Growth	5.6
Small Value	0.8
Small Core	4.8
Small Growth	0.4
Total	**100.0**

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
VanEck Intl Hi Yld Bd ETF	IHY	3.18
iShares iBonds Dec 2028 Term Corp ETF	IBDT	3.14
Invesco BulletShares 2024 HY Corp Bd ETF	BSJO	3.12
Invesco BulletShares 2026 HY Corp Bd ETF	BSJQ	3.04
VanEck Fallen Angel HiYld Bd ETF	ANGL	2.88
Invesco BulletShares 2025 HY Corp Bd ETF	BSJP	2.81
Invesco BulletShares 2023 HY Corp Bd ETF	BSJN	2.78
Invesco BulletShares 2028 Corp Bd ETF	BSCS	2.41
iShares CMBS ETF	CMBS	2.21
Invesco Emerging Markets Sov Debt ETF	PCY	1.95

Asset Allocation



	%
Cash/Cash Alternatives	3.8
US Equity	55.8
Non-US Equity	6.7
US Bond	23.8
Non-US Bond	8.2
Other	1.7
Total	**100.0**

Sector Diversification

Consumer Discretionary %	9.31
Consumer Staples %	11.73
Energy %	8.74
Financials %	9.81
Healthcare %	14.31
Industrials %	19.95
Information Technology %	10.05
Materials %	8.12
Communication Services %	0.84
Utilities %	4.02
Real Estate %	3.13

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Source: Morningstar Direct