Conservative Select

Objective

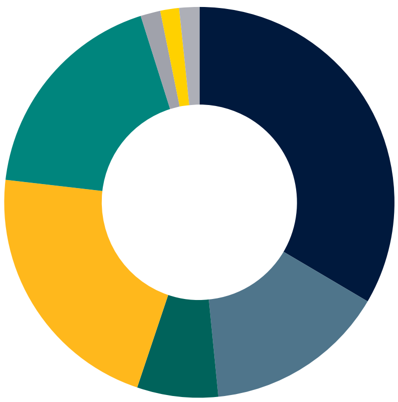
This strategy seeks long-term capital appreciation and current income.

Inception Date	10/31/2004
Number of Holdings	58
Composite Assets	$86.45 Million
Short Name	CSEL

What is the Conservative Select Strategy?

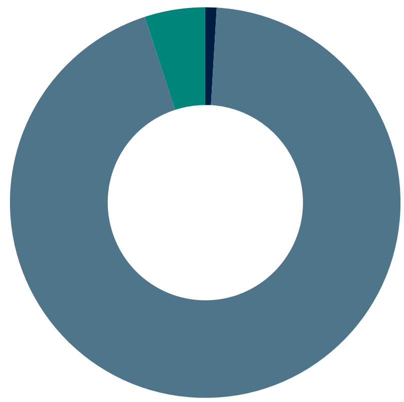
- Combines top-ranked stocks from Moran Wealth Management's other proprietary value and growth strategies.
- Top-ranked stocks in the portfolio are considered by the manager to be undervalued, high growth potential large-cap companies with dividend yields.

Equity Style



Large Value	33.45%
Large Core	15.00%
Large Growth	6.70%
Mid Value	21.69%
Mid Core	18.28%
Mid Growth	1.64%
Small Value	1.58%
Small Core	1.65%
Small Growth	0.00%

Asset Allocation



Cash/Cash Alternatives	0.94%
US Equity	94.07%
Non-US Equity	5.00%
US Bond	0.00%
Non-US Bond	0.00%
Other	0.00%

Top 10 Holdings

Holding	Allocation
Broadcom Inc	3.31%
Procter & Gamble Co	3.29%
Ameriprise Financial Inc	3.28%
BlackRock Inc	1.71%
Chevron Corp	1.70%
Lockheed Martin Corp	1.70%
Salesforce Inc	1.69%
Exxon Mobil Corp	1.69%
Zoetis Inc Class A	1.68%
Garmin Ltd	1.68%

Sector Diversification

Sector	Allocation
Communication Services	3.39%
Consumer Cyclical	9.82%
Consumer Defensive	9.97%
Energy	5.11%
Financial Services	23.33%
Healthcare	13.41%
Industrials	16.62%
Basic Materials	0.00%
Real Estate	1.68%
Technology	16.66%
Utilities	0.00%