Focused Value

MORAN WEALTH MANAGEMENT®

Objective

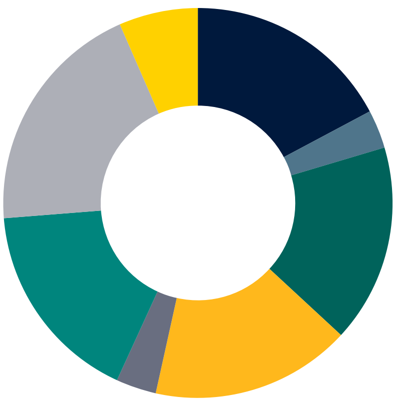
This strategy seeks to invest in high-quality companies that are trading below their long-term intrinsic value and achieve a long-term rate of return that exceeds that of the Russell 1000 Value Index.

Inception Date	10/31/2013
Number of Holdings	32
Composite Assets	$20.74 Million
Short Name	FVAL

What is the Focused Value Strategy?

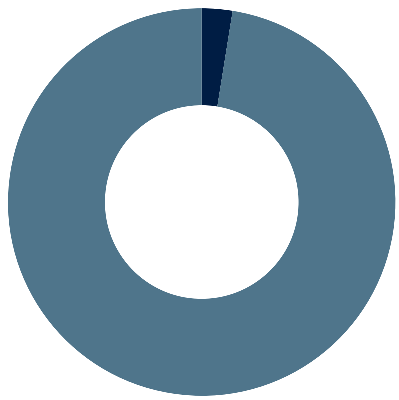
- Screens for companies with strong balance sheets, lower price-to-earnings and debt-to-equity ratios, and strong free cash flow and dividend yields.
- Considers attractiveness of companies relative to their peers, and sector exposure in the current macro environment.

Equity Style



Large Value	17.22%
Large Core	3.19%
Large Growth	0.00%
Mid Value	16.44%
Mid Core	16.63%
Mid Growth	3.34%
Small Value	16.94%
Small Core	19.66%
Small Growth	6.58%

Asset Allocation



Cash/Cash Alternatives	2.55%
US Equity	97.45%
Non-US Equity	0.00%
US Bond	0.00%
Non-US Bond	0.00%
Other	0.00%

Top 10 Holdings

Holding	Allocation
Cencora Inc Com	3.55%
ConocoPhillips	3.48%
Exxon Mobil Corp	3.48%
NOV Inc	3.47%
Valero Energy Corp	3.38%
Amdocs Ltd	3.35%
Steven Madden Ltd	3.34%
CME Group Inc	3.33%
Commercial Metals Co	3.32%
Acushnet Holdings Corp	3.32%

Sector Diversification

Sector	Allocation
Communication Services	3.33%
Consumer Cyclical	16.66%
Consumer Defensive	3.37%
Energy	14.17%
Financial Services	13.30%
Healthcare	13.40%
Industrials	19.45%
Basic Materials	6.40%
Real Estate	0.19%
Technology	9.73%
Utilities	0.00%