Concentrated Value

Objective

The strategy seeks to generate returns that exceed the Russell 1000 Value over a full investment cycle.

Inception Date	11/30/2018
Number of Holdings	21
Composite Assets	$126.41 Million
Short Name	VALU

What is the Concentrated Value Strategy?

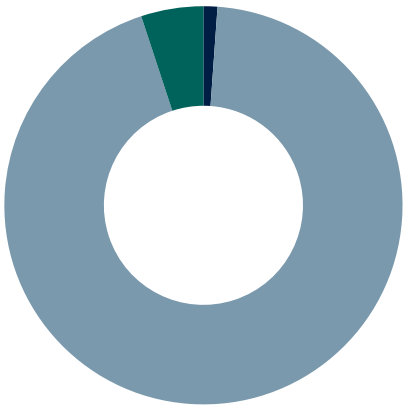
- Concentrated portfolio of companies deemed to be high quality with durable, competitive advantages that lead to high returns on capital and growing cash flow streams.
- Contains companies that have solid management teams and management teams with a track record of maximizing shareholder returns.
- Shares typically trade at a steep discount to Moran Wealth Management's estimate of their intrinsic value at the time of purchase.

Equity Style



Large Value	7.68%
Large Core	0.00%
Large Growth	0.00%
Mid Value	40.68%
Mid Core	21.35%
Mid Growth	4.72%
Small Value	19.42%
Small Core	6.15%
Small Growth	0.00%

Asset Allocation



Cash/Cash Alternatives	1.13%
US Equity	93.81%
Non-US Equity	5.06%
US Bond	0.00%
Non-US Bond	0.00%
Other	0.00%

Top 10 Holdings

Holding	Allocation
Corpay Inc	7.08%
SLB Ltd	6.68%
Royalty Pharma PLC Class A	6.15%
FactSet Research Systems Inc	6.08%
Brown-Forman Corp Registered Shs -B- Non Vtg	5.55%
Elevance Health Inc	5.41%
Toll Brothers Inc	5.30%
Devon Energy Corp	5.25%
Ulta Beauty Inc	5.24%
Zoom Communications Inc	5.18%

Sector Diversification

Sector	Allocation
Communication Services	0.00%
Consumer Cyclical	10.65%
Consumer Defensive	5.62%
Energy	21.36%
Financial Services	6.15%
Healthcare	15.65%
Industrials	16.82%
Basic Materials	5.12%
Real Estate	0.00%
Technology	18.62%
Utilities	0.00%

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Past performance does not guarantee or indicate future results. For more information about all investment strategies and their objectives please contact the Portfolio Manager.
Portfolio shown is as of 9/30/2026 and subject to change. As portfolios are separately managed the individual client account holdings will vary, perhaps significantly, from those listed on this factsheet. Information, such as industry sector allocation percentages and market capitalization allocation percentages, will also vary from the information listed on this factsheet. A client opening an account today may, or may not, be invested in securities or sectors based upon the percentages shown on this factsheet. For the most recent portfolio composition please contact the Portfolio Manager.
Results displayed herein prior to 12/31/2022 were achieved under a different firm prior to being acquired by Moran Wealth Management. The results of accounts managed at the predecessor firm were, however, achieved by the same personnel and were managed substantially similar to the accounts managed at Moran Wealth Management.
This strategy may use derivative or short instruments, which can cause "Other" or another asset class to display as a negative percentage. This reflects the net effect of these positions as of the reporting date and does not indicate a data error.

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