Defensive Total Return

Objective

The strategy seeks long-term capital appreciation by investing primarily in equity securities selected through quantitative screening of risk, market, and company-specific characteristics.

Inception Date	12/31/2012
Number of Holdings	31
Composite Assets	$113.36 Million
Short Name	DTRS

What is the Defensive Total Return Strategy?

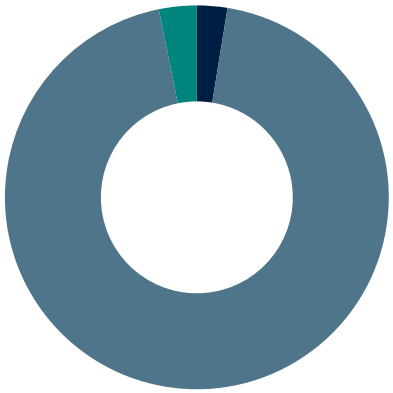
- The investment process emphasizes downside risk management and seeks to reduce portfolio volatility.
- These objectives may not be achieved in all market environments, and the strategy can experience losses and equity-like drawdowns.

Equity Style



Large Value	26.79%
Large Core	10.17%
Large Growth	3.32%
Mid Value	10.04%
Mid Core	35.96%
Mid Growth	10.34%
Small Value	3.37%
Small Core	0.00%
Small Growth	0.00%

Asset Allocation



Cash/Cash Alternatives	2.56%
US Equity	94.26%
Non-US Equity	3.18%
US Bond	0.00%
Non-US Bond	0.00%
Other	0.00%

Top 10 Holdings

Holding	Allocation
EMCOR Group Inc	3.52%
Berkshire Hathaway Inc Class B	3.48%
Ross Stores Inc	3.48%
Costco Wholesale Corp	3.39%
Walmart Inc	3.34%
Johnson & Johnson	3.33%
Kinder Morgan Inc Class P	3.33%
Ecolab Inc	3.33%
Linde PLC	3.32%
Loews Corp	3.31%

Sector Diversification

Sector	Allocation
Communication Services	3.20%
Consumer Cyclical	12.77%
Consumer Defensive	13.51%
Energy	3.42%
Financial Services	16.88%
Healthcare	16.66%
Industrials	13.44%
Basic Materials	6.82%
Real Estate	0.00%
Technology	3.37%
Utilities	9.94%

This presentation contains general information that is not suitable for everyone and was prepared for informational purposes only. Nothing contained herein should be construed as a solicitation to buy or sell any security or as an offer to provide investment advice. Moran Wealth Management, LLC is a registered investment adviser. Registration does not imply a certain level of skill or training. For additional information about Moran Wealth Management, LLC, including its services and fees, send for the firm's disclosure brochure using the contact information contained herein or visit adviserinfo.sec.gov.
This supplemental report is provided for informational purposes only; please refer to your account statement(s) or other custodian provided statement for the official records of your account(s). The information contained herein has been obtained from sources we believe to be reliable, but we do not guarantee its accuracy or completeness.
Past performance does not guarantee or indicate future results. For more information about all investment strategies and their objectives please contact the Portfolio Manager.
Management and results displayed herein prior to 8/20/2022 were achieved under a different firm prior to MWM becoming registered as an investment adviser. 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 MWM.
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.
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.

5801 Pelican Bay Blvd, Suite 110, Naples, FL 34108 | (239) 920-4440 | moranwm.com