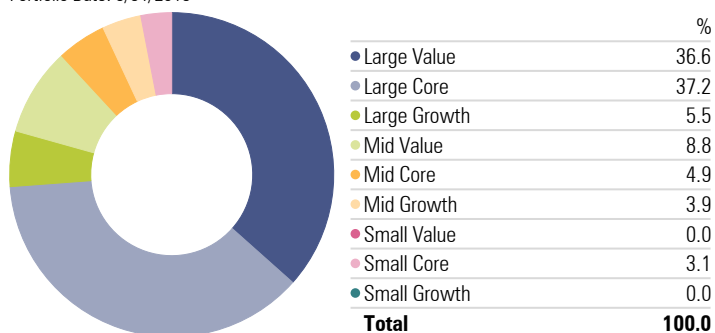


### Portfolio Objective & Strategy

The objective of this portfolio is long-term growth of capital and current income. The manager seeks to achieve this objective by combining the Moran Wealth Management's top ranked stocks from both the Conservative Growth and Core Value styles in one custom portfolio. The manager believes that overall volatility of returns can be reduced by including two styles in one portfolio, while still providing returns consistent with the long-term objectives.

### Market Capitalization of Equities

Portfolio Date: 3/31/2019



Fees for the PIM Program include Advisory services, performance measurement, transaction costs, custody services and trading. The fees do not cover charges and expenses of any mutual funds that may be purchased within the program and customary brokerage charges and expenses of any mutual funds that may be purchased within the program and customary brokerage charges apply to non-program assets. Fees are based on the assets in the account and are assessed quarterly. There is a minimum fee of \$250 per calendar quarter to maintain this type of account. Advisory accounts are not designed for excessively traded or inactive accounts, and may not be suitable for all investors. During periods of lower trading activity, your costs might be lower if our compensation was based on commissions. Please carefully review the Wells Fargo Advisors advisory disclosure document for a full description of our services, including fees and expenses. The minimum account size for this program is \$50,000. You should review your investment objectives, risk tolerance and liquidity needs before selecting a suitable investment program.

The Top Ten Holdings list represents the largest percentage of holdings in a representative account of the style as of the date shown above and is subject to change without notice. The mention of specific securities is not a recommendation or a solicitation for any person to buy, sell or hold a particular security.

Portfolio shown is as of 3/31/2019 and subject to change. As PIM 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 PIM Manager.

**Beta** - Beta is a measure of systematic risk with respect to a benchmark. Systematic risk is the tendency of the value of the fund and the value of the benchmark to move together. Beta measures the sensitivity of the fund's excess total return (total return minus the risk-free return) with respect to the benchmark's excess return that results from their systematic co-movement.

Dow Jones Industrial Average (DJIA) - a price-weighted average of 30 stocks selected by the editors of The Wall Street Journal for market presence and broad public ownership. Performance includes reinvested dividends.

The benchmark for the Conservative Select Portfolio is the Dow Jones Industrial Averages (DJIA). This index became the comparison benchmark for the Conservative Select Portfolio on 12/31/2016 and was changed retroactively back to inception from the S&P 500 Index. The underlying stock selection and portfolio management process remain unchanged. The benchmark was changed to create a more accurate representation of the portfolio's size and style characteristics. Information regarding the comparison to the S&P 500 Index is available upon request. The Dow Jones Industrial Average is a price-weighted index of the 30 largest, most widely held stocks traded on the New York Stock Exchange. Performance assumes reinvestment of any income. 0419-01419

Past Performance is No Guarantee of Future Results  
**Moran Wealth Management**  
 5801 Pelican Bay Blvd. Ste. 110 Naples, FL 34108  
 239-920-4440  
[www.MoranWealthManagement.com](http://www.MoranWealthManagement.com)

### Portfolio Composition

Inception Date: 10/01/2004  
 Number of Holdings: 36  
 Total Portfolio Assets: \$11.94 Million  
 Beta (3 years) vs DJIA: 0.98

### Top 10 Holdings

Portfolio Date: 3/31/2019

Ten Largest Holdings	Ticker	Portfolio Weighting %
Boeing Co	BA	5.44
Ingersoll-Rand PLC	IR	4.02
Nordson Corp	NDSN	3.78
Lockheed Martin Corp	LMT	3.73
Johnson & Johnson	JNJ	3.41
Parker Hannifin Corp	PH	3.16
Discover Financial Services	DFS	3.14
Omnicom Group Inc	OMC	3.06
Cisco Systems Inc	CSCO	3.05
Cash/Cash Alternatives	CASH1	3.05

### Sector Diversification

Portfolio Date: 3/31/2019

Consumer Discretionary %	5.70
Consumer Staples %	10.70
Energy %	1.75
Financials %	12.14
Healthcare %	6.10
Industrials %	34.19
Information Technology %	7.85
Materials %	2.43
Communication Services %	6.13
Utilities %	10.34
Real Estate %	2.68

Investment products and services are offered through Wells Fargo Advisors Financial Network, LLC (WFAFN), Member SIPC, a registered broker-dealer and a separate non-bank affiliate of Wells Fargo & Company. Moran Wealth Management is a separate entity from WFAFN.

**Investment and Insurance Products: NOT FDIC-Insured/NO Bank Guarantee/MAY Lose Value**