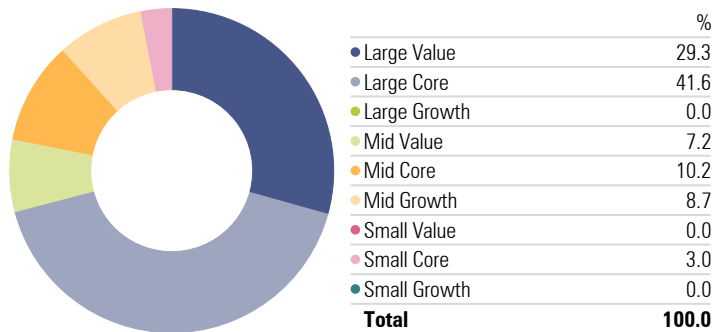


Portfolio Objective & Strategy

The objective of this portfolio is capital appreciation and current income. The manager seeks to achieve this objective by favoring ownership of high-quality, large-capitalization, dividend-paying stocks with attractive valuations. Stocks in this portfolio generally have yields greater than or equal to those of the S&P 500. This portfolio looks for potential values in the equity market by investing in leading companies that are currently out of favor, but still provide a high dividend yield.

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 Core Value Portfolio is the Dow Jones Industrial Averages (DJIA). This index became the comparison benchmark for the Core Value Portfolio on 9/30/2015 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. 0419-01444

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

Portfolio Composition

Inception Date: 12/31/2000
 Number of Holdings: 32
 Total Portfolio Assets: \$92.38 Million
 Beta (3 years) vs DJIA: 0.94

Top 10 Holdings

Portfolio Date: 3/31/2019

Ten Largest Holdings	Ticker	Portfolio Weighting %
UnitedHealth Group Inc	UNH	4.53
Dollar General Corp	DG	4.37
Cisco Systems Inc	CSCO	4.33
ResMed Inc	RMD	4.22
Nordson Corp	NDSN	4.20
Target Corp	TGT	4.05
Raytheon Co	RTN	3.96
T. Rowe Price Group Inc	TROW	3.91
Ingersoll-Rand PLC	IR	3.90
American Express Co	AXP	3.79

Sector Diversification

Portfolio Date: 3/31/2019

Consumer Discretionary %	13.45
Consumer Staples %	1.56
Energy %	3.51
Financials %	14.85
Healthcare %	11.86
Industrials %	32.75
Information Technology %	9.26
Materials %	6.24
Communication Services %	6.52
Utilities %	0.00
Real Estate %	0.00

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