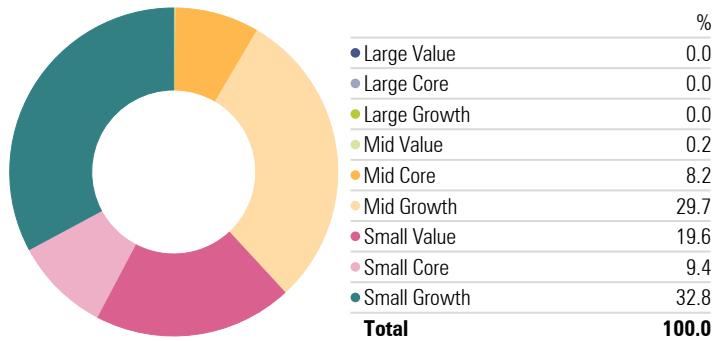


Portfolio Objective & Strategy

The objective of this portfolio is long-term capital appreciation by investing in small cap growth and small cap value companies. The manager seeks to achieve this objective by combining the Moran Wealth Management's top stock from both Small Cap Growth and Tactical Small Cap Value styles in one customized 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.

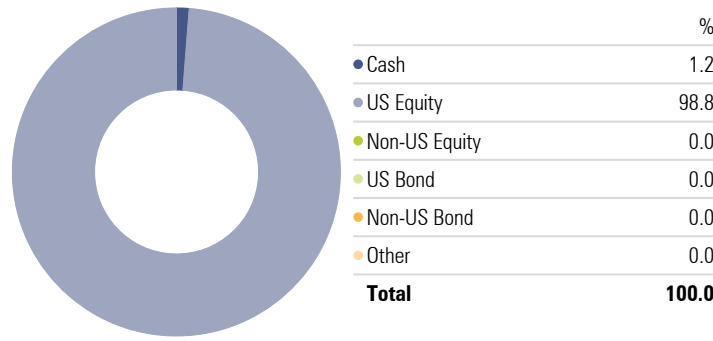
Market Capitalization of Equities

Portfolio Date: 3/31/2019



Asset Allocation

Portfolio Date: 3/31/2019



Portfolio Composition

Inception Date: 9/5/2008
 Number of Holdings: 42
 Total Portfolio Assets: \$5.88 Million
 Beta (3 years) vs Russell 2000: 0.97

Top 10 Holdings

Portfolio Date: 3/31/2019

Ten Largest Holdings	Ticker	Portfolio Weighting %
Amedisys Inc	AMED	5.85
MKS Instruments Inc	MKSI	5.47
Deckers Outdoor Corp	DECK	5.45
Teledyne Technologies Inc	TDY	4.80
ICU Medical Inc	ICUI	4.38
Masimo Corp	MASI	4.37
Semtech Corp	SMTC	4.00
Cabot Microelectronics Corp	CCMP	3.71
Silicon Laboratories Inc	SLAB	3.12
M.D.C. Holdings Inc	MDC	2.77

Sector Diversification

Portfolio Date: 3/31/2019

Consumer Discretionary %	16.52
Consumer Staples %	6.64
Energy %	4.17
Financials %	2.62
Healthcare %	17.99
Industrials %	18.14
Information Technology %	28.63
Materials %	4.76
Communication Services %	0.00
Utilities %	0.53
Real Estate %	0.00

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.

Russell 2000 Index serves as a benchmark for small capitalization stocks within the US. It is unmanaged and not available for direct investment 0218-03042

Past Performance is No Guarantee of Future Results

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