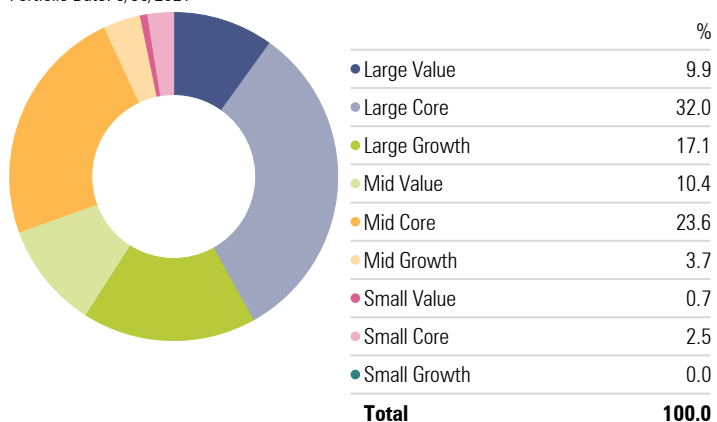


Objective & Strategy

This strategy seeks to maximize risk-adjusted total return over a full market cycle. To achieve this goal, the manager will invest in both equity and taxable fixed income securities. The equity portion of the strategy is comprised of securities selected from Moran Wealth Management's equity styles. The fixed income portion of the strategy is primarily invested in ETFs holding government, corporate and high-yield fixed income securities.

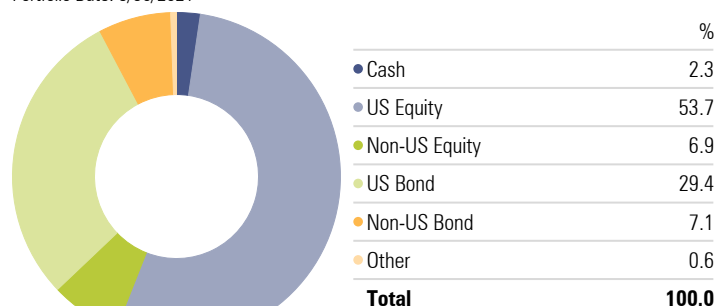
Market Capitalization of Equities

Portfolio Date: 9/30/2021



Asset Allocation

Portfolio Date: 9/30/2021



Composition

Inception Date: 6/06/1994
 Number of Holdings: 136
 Total Assets: \$60.17 Million

Top 10 Holdings

Portfolio Date: 9/30/2021

| Ten Largest Holdings | Ticker | Portfolio Weighting % |
|--|--------|-----------------------|
| VanEck Fallen Angel HiYld Bd ETF | ANGL | 3.29 |
| Invesco Fundamental Hi Yld® Corp Bd ETF | PHB | 3.27 |
| VanEck Intl Hi Yld Bd ETF | IHY | 3.21 |
| iShares 5-10 Year Invmt Grd Corp Bd ETF | IGIB | 3.15 |
| iShares iBonds Dec 2027 Term Corp ETF | IBDS | 3.02 |
| Invesco BulletShares 2027 Corp Bd ETF | BSCR | 3.02 |
| Invesco BulletShares 2025 HY Corp Bd ETF | BSJP | 3.00 |
| Vanguard Interm-Term Corp Bd ETF | VCIT | 2.82 |
| Invesco BulletShares 2023 HY Corp Bd ETF | BSJN | 2.79 |
| PIMCO Investment Grade Corporate Bd ETF | CORP | 2.67 |

Sector Diversification

Portfolio Date: 9/30/2021

| | |
|--------------------------|-------|
| Consumer Discretionary % | 19.89 |
| Consumer Staples % | 5.41 |
| Energy % | 2.87 |
| Financials % | 10.21 |
| Healthcare % | 12.40 |
| Industrials % | 17.37 |
| Information Technology % | 18.19 |
| Materials % | 4.91 |
| Communication Services % | 3.59 |
| Utilities % | 3.42 |
| Real Estate % | 1.76 |

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 9/30/2021 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. CAR 0621-02770

Past Performance is No Guarantee of Future Results

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