

Portfolio Objective & Strategy

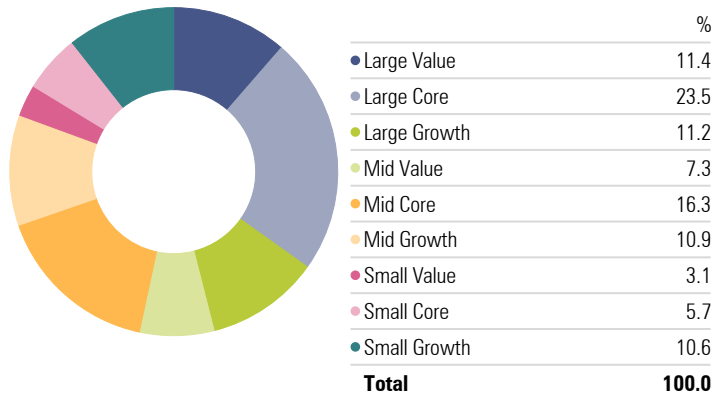
This portfolio uses a highly specialized methodology to select underlying long equity exchange-traded funds (ETFs), exchange-traded notes (ETNs), and equity securities of diversified non-correlating market sectors and averages to maximize long-term returns for a given level of risk. The ETFs included in the portfolio may include large-, small- and mid-capitalization stocks, international securities, commodities, as well as other asset classes. Conversely, the manager may utilize defensive positioning during contractions, including a range from cash positioning to using ETFs with inverse market exposure.

Portfolio Composition

Inception Date: 11/30/2010
 Number of Holdings: 12
 Total Portfolio Assets: \$1.41 Million

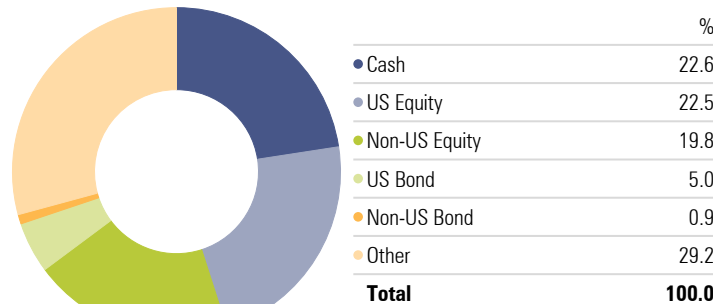
Market Capitalization of Equities

Portfolio Date: 3/31/2019



Asset Allocation

Portfolio Date: 3/31/2019



Top 10 Holdings

Portfolio Date: 3/31/2019

Ten Largest Holdings	Ticker	Portfolio Weighting %
iShares Global Clean Energy ETF	ICLN	10.93
IQ Hedge Multi-Strategy Tracker ETF	QAI	10.08
FlexShares Mstar Gbl Upstrm Nat Res ETF	GUNR	9.99
ProShares Hedge Replication	HDG	9.99
SPDR® Gold Shares	GLD	9.90
Invesco CurrencyShares® Japanese Yen	FXJ	9.87
Invesco Global Water ETF	PIO	9.87
iShares Gold Trust	IAU	9.81
Aberdeen Standard Phys SwissGold Shr ETF	SGOL	7.91
IQ Merger Arbitrage ETF	MNA	5.91

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. 0218-03009

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