

Objective & Strategy

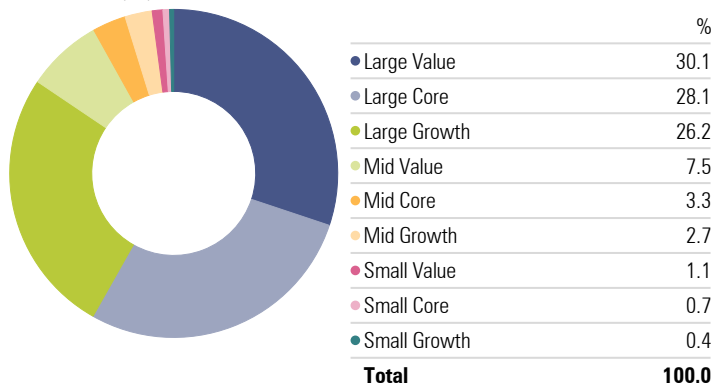
This strategy seeks to participate in the emerging international equity markets. The manager intends to invest the strategy in emerging market ETFs, based on the manager’s opinion of the growth rate and relative value of the respective emerging market countries. Foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.

Composition

Inception Date: 3/31/2014
Number of Holdings: 20
Total Assets: \$4.72 Million

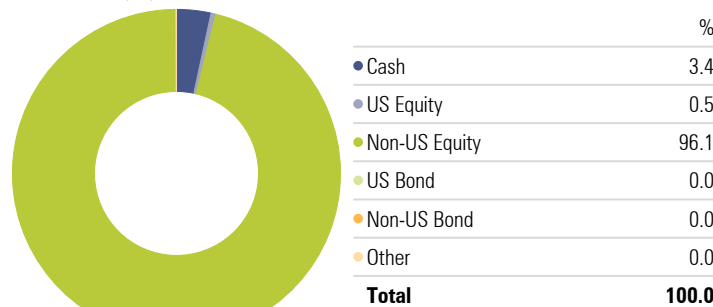
Market Capitalization of Equities

Portfolio Date: 6/30/2020



Asset Allocation

Portfolio Date: 6/30/2020



Top 10 Holdings

Portfolio Date: 6/30/2020

Ten Largest Holdings	Ticker	Portfolio Weighting %
SPDR® S&P Emerging Asia Pacific ETF	GMF	10.90
iShares MSCI Emerging Markets ETF	EEM	10.83
iShares MSCI BRIC ETF	BKF	10.41
iShares MSCI All Country Asia ex Jpn ETF	AAXJ	9.96
Schwab Emerging Markets Equity ETF™	SCHE	9.77
iShares MSCI South Korea Capped ETF	EWY	8.81
SPDR® S&P China ETF	GXC	8.03
Invesco FTSE RAFI Emerging Markets ETF	PXH	7.84
VanEck Vectors Indonesia ETF	IDX	2.94
Cash/Cash Alternatives	CASH1	2.81

Exchange Traded Funds (ETFs) are subject to risks similar to those of stocks. Investment returns may fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Exchange traded funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read it carefully before you invest.

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 6/30/2020 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 1119-01716

Past Performance is No Guarantee of Future Results

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