

### Objective & Strategy

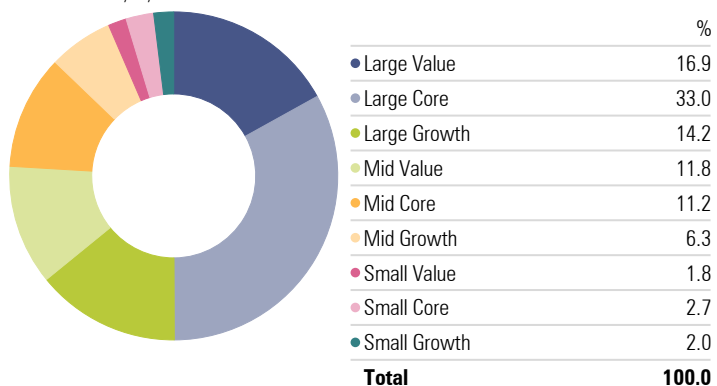
This strategy seeks to optimize returns in a risk-controlled framework, delivering consistent added value over a full business cycle. The strategy is designed to capture the benefits of diversification and the advantages that come from the dissimilarity in return patterns across different asset classes. To achieve this goal, the strategy invests in U.S. equities, international equities and fixed income securities. In addition to this strategic allocation, the manager performs tactical active risk management driven by the manager's view of current market conditions.

### Composition

Inception Date: 11/06/2008  
 Number of Holdings: 149  
 Total Assets: \$175.27 Million

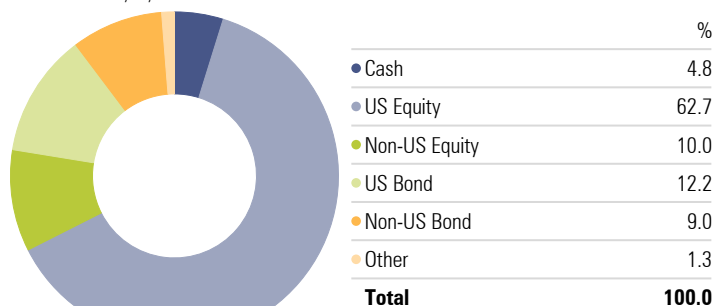
### Market Capitalization of Equities

Portfolio Date: 6/30/2020



### Asset Allocation

Portfolio Date: 6/30/2020



### Allocation of Styles

Moderate Select (MSEL)	15%
Conservative Select (CSEL)	20%
Small Cap Select (SSEL)	4%
Macroeconomic (ECON)	21%
International (INTL)	12%
Taxable Fixed Income (TAXB)	20%
International Bonds	5%
Real Estate Investment Trust (REIT)	3%

### Top 10 Holdings

Portfolio Date: 6/30/2020

Ten Largest Holdings	Ticker	Portfolio Weighting %
Cash/Cash Alternatives	CASH1	3.27
SPDR® Blmbg Barclays Intl Trs Bd ETF	BWX	3.23
Dollar General Corp	DG	2.80
Texas Instruments Inc	TXN	2.31
iShares Intermediate-Term Corp Bd ETF	IGIB	1.93
Lockheed Martin Corp	LMT	1.89
Invesco Variable Rate Preferred ETF	VRP	1.52
Vanguard Total International Bond ETF	BNDX	1.50
SPDR® Portfolio Long Term Corp Bd ETF	SPLB	1.48
SPDR® Blmbg Bcly 0-5 Yr US HY Bd ETF	SJNK	1.43

### Sector Diversification

Portfolio Date: 6/30/2020

Consumer Discretionary %	11.96
Consumer Staples %	6.82
Energy %	2.08
Financials %	9.85
Healthcare %	8.85
Industrials %	15.43
Information Technology %	20.72
Materials %	6.45
Communication Services %	5.86
Utilities %	4.44
Real Estate %	7.54

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.

Dividends are not guaranteed and are subject to change or elimination. 1119-01718

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