

Objective & Strategy

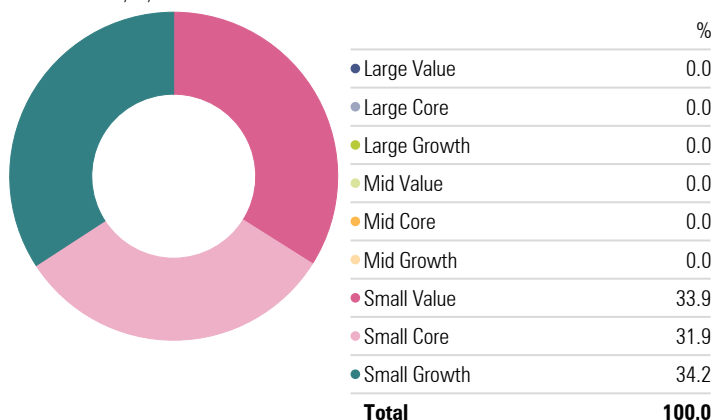
This strategy typically invests in micro-cap stocks with market caps up to \$1 billion. The manager intends to invest in companies with strong fundamentals and selling at prices that the manager believes do not fully reflect the attributes. This approach emphasizes the intersection of valuation with fundamental strength and/or excellent growth or turnaround potential. The manager looks for financially sound, micro-cap companies where gains can be achieved from market inefficiencies and seeks companies with low price-to-book value, price-to-earnings value, and debt levels.

Composition

Inception Date: 2/22/2017
 Number of Holdings: 54
 Total Assets: \$3.07 million

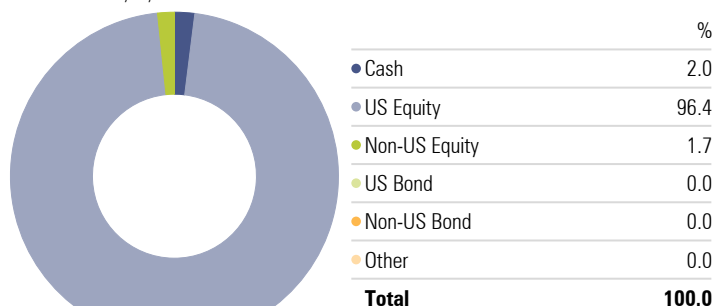
Market Capitalization of Equities

Portfolio Date: 6/30/2021



Asset Allocation

Portfolio Date: 6/30/2021



Top 10 Holdings

Portfolio Date: 6/30/2021

| Ten Largest Holdings | Ticker | Portfolio Weighting % |
|--|--------|-----------------------|
| Ameresco Inc Class A | AMRC | 13.12 |
| Renewable Energy Group Inc | REGI | 3.99 |
| CryoPort Inc | CYRX | 3.43 |
| Magnite Inc | MGNI | 3.22 |
| Bonanza Creek Energy Inc Ordinary Shares | BCEI | 3.12 |
| Pro-Dex Inc | PDEX | 2.84 |
| BioLife Solutions Inc | BLFS | 2.65 |
| Agilysys Inc | AGYS | 2.61 |
| Everi Holdings Inc | EVRI | 2.59 |
| Malibu Boats Inc Class A | MBUU | 2.41 |

Sector Diversification

Portfolio Date: 6/30/2021

| | |
|------------------------|-------|
| Consumer Discretionary | 12.57 |
| Consumer Staples | 1.79 |
| Energy | 7.26 |
| Financials | 4.95 |
| Healthcare | 20.70 |
| Industrials | 26.74 |
| Information Technology | 14.93 |
| Materials | 3.29 |
| Communication Services | 5.27 |
| Utilities | 1.72 |
| Real Estate | 0.80 |

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 6/30/2021 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. 1220-00826

Past Performance is No Guarantee of Future Results

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