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Sustainable Investing Model Portfolios

Selectively combining active management and index investing

Christopher Eckert, CFP®, CRPS®, CSRIC™

Managing Director - Investments

CERTIFIED FINANCIAL PLANNER™

Chartered SRI Counselor™

Senior PIM® Portfolio Manager

Wells Fargo Advisors

450 Post Road East

Westport, CT 06880

203-221-5107 *direct*

800-327-8557 *toll-free*

203-221-1625 *fax*

christopher.eckert@wellsfargoadvisors.com

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Advisors

Working with Chris Eckert

Investing can be an intimidating prospect for many people. Today's capital markets are complex, and the thought of sifting through thousands of available investments can be overwhelming. Most investors simply do not have the time or experience to gather and analyze all of the data necessary to make informed investment decisions. In such situations, it may make sense to work with an experienced professional who understands your financial needs and can dedicate the time and resources to help you meet them.

For over 40 years, Christopher Eckert has been helping investors prepare for and navigate through significant life events and financial transitions. To learn more about how his wealth management process can help you meet the challenges these major life transitions pose to your financial goals, please visit his website or call for a complimentary consultation.

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What is Sustainable Investing?

According to the Global Sustainable Investment Alliance (GSIA), sustainable investing is an investment approach that considers environmental, social and governance (ESG) factors in portfolio selection and management.

Why consider Sustainable Investing?

The perception used to be that incorporating social responsibility into investment decisions might somehow sacrifice returns. Not anymore. In fact, there is now strong evidence that this approach can potentially help de-risk, diversify and enhance returns.

Why are more and more investors being drawn to Sustainable Investing:

- Exert a positive impact on society.
- Align a financial portfolio with personal values.
- Potentially improve portfolio risk and/or return characteristics.

The three pillars of Sustainable Investing:

- **Exclusion:** excludes individual companies or entire industries from portfolios if their areas of activity conflict with an investor's values.
- **Integration:** combines environmental, social and governance factors with traditional financial considerations; includes techniques such as positive screening of ESG companies or the incorporation of ESG risks and growth opportunities into the security valuation and selection process.
- **Impact Investing:** designed explicitly to help generate positive social or environmental impact alongside financial returns; often involves investments in private markets and targets themes such as community development, education, healthcare and microfinance.

Sustainable Investing Equity Model Portfolio

Current Equity Holdings (100%)	Symbol	Target Allocation
Alger Responsible Investing Z	ALGZX	10%
DWS ESG Core Equity I	DESGX	10%
iShares ESG Advanced MSCI USA ETF*	USXF	10%
iShares MSCI KLD 400 Social Index ETF*	DSI	10%
Neuberger Berman Sustainable Equity I	NBSLX	10%
Nuveen ESG Large-Cap Growth ETF*	NULG	10%
Parnassus Core Equity I	PRILX	10%
Pioneer Y	PYODX	10%
Putnam Sustainable Leaders Y	PNOYX	10%
Xtrackers S&P 500 ESG*	SNPE	10%

Sustainable Investing Equity Model Portfolio Guidelines

- Inventory of equity mutual fund and ETFs is established based upon sustainable investing characteristics and factors discussed above. To be considered for inclusion, all mutual funds and ETF's must have an Average or higher Morningstar Sustainability Rating. (see disclosures for criteria definition)
- Each mutual fund and ETF is then evaluated and a matrix is created to compare the inventory of mutual funds and ETFs versus each other. Ranking criteria will include trend, relative strength versus the market and relative strength versus peers.
- The 10 highest rated mutual funds and ETFs will be placed in the portfolio and be equally weighted. The inventory of mutual funds and ETFs will generally be evaluated and re-rated on a regular basis. Whenever there is a change in the portfolio's holdings, the whole portfolio will be rebalanced so that each ETF is equally weighted. The portfolio is only rebalanced when there is a change in the portfolios holdings.

Sustainable Investing Growth & Income Model Portfolio

Current Fixed Income Holdings (35%)	Symbol	Target Allocation
Calvert Short Duration Income I	CDSIX	7%
Calvert Bond I	CBDIX	7%
Calvert Core Bond I	CLDIX	7%
Impax High Yield I	PXHIX	7%
Invesco Floating Rate ESG Y	AFRYX	7%
Current Equity Holdings (65%)		
Alger Responsible Investing Z	ALGZX	6.5%
DWS ESG Core Equity I	DESGX	6.5%
iShares ESG Advanced MSCI USA ETF*	USXF	6.5%
iShares MSCI KLD 400 Social Index ETF*	DSI	6.5%
Neuberger Berman Sustainable Equity I	NBSLX	6.5%
Nuveen ESG Large-Cap Growth ETF*	NULG	6.5%
Parnassus Core Equity I	PRILX	6.5%
Pioneer Y	PYODX	6.5%
Putnam Sustainable Leaders Y	PNOYX	6.5%
Xtrackers S&P 500 ESG*	SNPE	6.5%

Sustainable Investing Growth & Income Model Portfolio Guidelines

- Weighting of 65% to the same 10 mutual funds and ETF's that comprise the Sustainable Investing Equity Model Portfolio.
- Weighting of 35% to a diversified portfolio of sustainable fixed income mutual funds and ETFs.

Disclosures & Definitions

Mutual Funds and Exchange-Traded Products (ETPs) are sold by prospectus. Before investing, please consider the investment objectives, risks, charges and expenses of the fund carefully. The prospectus, and, if available, the summary prospectus, contains this and other information and can be obtained by calling the fund company, the ETP sponsor, or your Financial Advisor. You should read it carefully before investing.

Exchange-Traded Funds 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 may yield investment results that, before expenses, generally correspond to the price and yield of a particular index. There is no assurance that the price and yield performance of the index can be fully matched.

Beta is a measure of the volatility of the fund's total returns to the general market as represented by a corresponding benchmark index of the fund. A beta of more than 1.00 indicates volatility greater than the market, and a beta of less indicates volatility less than the market.

There is no assurance that any fund will meet its investment objective or that the use of smart beta strategies will produce excess returns even if such strategies have done so in the past. Using smart beta ETF selection strategies as a substitute for selecting ETFs tracking more well-known, market-cap or price-weighted indices can be risky, as exposure offered by these strategies could differ significantly from that provided by strategies that select an ETF tracking a market-cap-weighted or price-weighted index.

An investment's social policy could cause it to forgo opportunities to gain exposure to certain industries, companies, sectors or regions of the economy which could cause it to underperform similar portfolios that do not have a social policy. There is no guarantee that any investment strategy will be successful. Risks associated with investing in Environmental, Social, and Governance (ESG)-related strategies can also include a lack of consistency in approach and a lack of transparency in manager methodologies. Some ESG investments may be dependent on government tax incentives and subsidies and on political support for certain environmental technologies and companies. There may also be challenges such as a limited number of issuers and the lack of a robust secondary market. There are many factors to consider when choosing an investment portfolio and ESG data is only one of those components. Investors should not place undue reliance on ESG principles when selecting an investment.

The Morningstar Sustainability Rating for funds helps investors measure portfolio-level risk from environmental, social, and governance, or ESG, factors. To evaluate portfolios, Morningstar uses ratings from Sustainalytics that measure a company's material ESG risk. After evaluation, they roll up the company-level scores on an asset-weighted basis to get a portfolio score. A fund with high ESG risk relative to its Morningstar Global Category would receive 1 globe. A fund with low ESG risk would receive 5 globes. The Morningstar Sustainability Rating for funds helps investors make comparisons across industries and better understand and manage total ESG risk in their investments.

The value style of investing cannot guarantee appreciation in the market value of the fund's holdings. The return and principal value of stocks fluctuate with changes in market conditions. The value type of investing tends to shift in and out of favor. Intrinsic Value is the actual value of a company, or an asset, based on an underlying perception of its true value including all aspects of the business in terms of both tangible and intangible factors. This value may or may not be the same as the current market value.

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Please carefully review the Wells Fargo Advisors advisory disclosure document for a full description of our services, including fees and expenses. Additional fees may apply in certain circumstances. Please contact a Financial Advisor for more specific details about additional expenses that may be incurred in this type of program and for a list of eligible and excluded assets.

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