

October 2024

Asset Allocation Model Portfolios

Selectively combining active management and index investing

Christopher Eckert, CFP®, CRPS®, CSRICTM

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@wellsfarqoadvisors.com

Inside:

Working with Chris Eckert	Page 2
Introduction to the Asset Allocation Model Portfolios	Page 3
Four Strategies Based on Investment Objective and Risk Tolerance	Page 4
Select Series Model Portfolios	Page 5
Smart Beta ETF Model Portfolios	Page 9
Sustainable Investing Model Portfolios	Page 12

Investment and Insurance Products Are:

- * Not Insured by the FDIC or Any Federal Government Agency
- * Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- * Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Wells Fargo Advisors is the trade name used by Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, Members SIPC, separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company. ©2024 Wells Fargo Clearing Services, LLC. All Rights Reserved.



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.

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@wellsfarqoadvisors.com



Asset Allocation Model Portfolios

What are the Asset Allocation Model Portfolios?

They are strategic and tactical asset allocation portfolios that are diversified across asset classes and investment styles, can incorporate both passive and actively managed investments and are managed on a discretionary basis.

Which asset classes can be included?

Cash-alternatives, fixed-income, US equity and international equity.

What is the eligible universe of securities?

Open-end mutual funds, closed-end mutual funds, exchange-traded funds (ETFs) and exchange-traded notes (ETNs).

What is the security selection process?

Eligible securities go through an in-depth research and evaluation process; key evaluation criteria can include investment strategy, track record, manager tenure and experience, expense ratios, tracking error, style purity, liquidity and relative strength rankings, amongst other factors.

The importance of asset allocation

Modern theory on portfolio diversification states that appropriate asset allocation—the process of distributing assets across different investment instruments and asset classes—can create portfolios that produce the highest potential returns for a given level of expected risk, as measured by the volatility, or fluctuation, of portfolio value over time.

Passive Management

A passively managed investment is typically designed to mimic a benchmark in an attempt to match but not exceed the benchmark's returns before expenses. Most exchange-traded funds (ETFs) are considered passively managed investments.

Active management

An actively managed portfolio relies on the expertise of a portfolio manager to choose the investment's holdings in an attempt to outperform a predetermined benchmark over the course of a full market cycle. Most mutual funds are actively managed.

Active vs. passive Investments

An important consideration when determining investment selection is the choice between active and passive investments—either for individual asset allocations or for the portfolio as a whole. Changing market cycles, the investor's time horizon and the volatility, liquidity and efficiency of individual asset classes can all affect the decision whether to choose active or passive investments for your portfolio.

What are the key features of investing in the Asset Allocation Model Portfolios?

- · Diversification
- Flexibility
- · In-depth investment due-diligence
- Account consolidation
- Strategic and tactical investment advice
- Disciplined portfolio rebalancing

Asset allocation cannot eliminate the risk of fluctuating prices and uncertain returns. Asset allocation and diversification are investment methods used to help manage risk. They do not guarantee investment returns or eliminate risk of loss including in a declining market.



Asset Allocation Model Portfolios

Four asset allocation strategies based on investment objective and risk tolerance

Strategies					
Income and Growth	Growth and Income	Growth	Aggressive Growth		
Investment Objective Seeks current income plus growth of income and principal	Investment Objective Seeks growth of capital and current income	Investment Objective Seeks long term growth of capital with a modest income sleeve	Investment Objective Seeks long term growth of capital		
Investor Risk Tolerance Moderatively Conservative	Investor Risk Tolerance Moderate	Investor Risk Tolerance Moderately Aggressive	Investor Risk Tolerance Aggressive		
Target Allocation	Target Allocation	Target Allocation	Target Allocation		
Equity 50%	Fixed Income 35%	Fixed Income 20%			
Fixed Income 50%	Equity 65%	Equity 80%	Equity 100%		
Portfolios Available	Portfolios Available	Portfolios Available	Portfolios Available		
Select 15 Growth & Income 50/50 Model Portfolio Smart Beta ETF 50/50 Model Portfolio Sustainable Investing 50/50 Model Portfolio	Select 15 Growth & Income 65/35 Model Portfolio Smart Beta ETF 65/35 Model Portfolio Sustainable Investing 65/35 Model Portfolio	Select 15 Growth 80/20 Model Portfolio Smart Beta ETF 80/20 Model Portfolio Sustainable Investing 80/20 Model Portfolio	Select 10 Growth Model Portfolio Smart Beta ETF Equity Model Portfolio Sustainable Investing Growth Model Portfolio		

Select Series Model Portfolios

Selectively combining active management and index investing through select fund-companies

portfolio holdings as of: 10/17/24

What is Indexing?

Indexing is a passive investment strategy that attempts to track the returns of a specific market index as closely as possible by holding all or a representative selection of securities in the index.

Why Use Index Funds?

Low costs, risk management through diversification and tax efficiency.

Why Use Active Managers?

Opportunity of outperformance.

Select 10 Growth Model Portfolio		
Current Equity Holdings (100%)	Symbol	Target Allocation
Capital Group Dividend Value ETF	CGDV	10%
Fidelity Advisor Biotechnology I	FBTIX	10%
Fidelity Advisor Equity Growth I	EQPGX	10%
Fidelity Advisor Financial Services I	FFSIX	10%
Fidelity Advisor Gold I	FGDIX	10%
Fidelity Advisor Industrials I	FCLIX	10%
Fidelity Advisor Utilities I	FUGIX	10%
Vanguard Growth ETF*	VUG	10%
Vanguard Mega Cap 300 Growth ETF*	MGK	10%
Vanguard Utilities ETF*	VPU	10%

Select 10 Growth Model Portfolio Guidelines

- Inventory of equity mutual fund and ETFs from select fund companies is established.
- Each mutual fund and ETF is 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 equity mutual fund and ETFs will be placed in the portfolio and be equally weighted.
- The inventory of mutual fund 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 mutual fund and ETF is equally weighted.
- The portfolio is only rebalanced when there is a change in the portfolio's holdings.

Abought Vanguard

While Vanguard is mostly known for its low-cost index mutual funds and exchange-traded funds (ETFs), they also offer a variety of low-cost, actively managed mutual funds.

About Fidelity

Fidelity is well-known for it's extensive lineup of actively managed mutual funds and star portfolio managers, supported by one of the largest research teams in the industry.

About American Funds

Capital Group, home of American Funds, has their own time-honored investment philosophy, combining deep research, a long-term investment horizon and their hallmark multi-manager portfolio system.

Select 15 Growth & Income Model Portfolio		
Current Fixed Income Holdings (35%)	Symbol	Target Allocation
Vanguard Short-Term Bond Index ETF*	BSV	7%
Vanguard Short-Term Investment Grade Adm	VFSUX	7%
Vanguard Intermediate-Term Bond Index ETF*	BIV	7%
Vanguard Intermediate Term Investment Grade Adm	VFIDX	7%
Vanguard High-Yield Corporate Adm	VWEAX	7%
Current Equity Holdings (65%)		
Capital Group Dividend Value ETF	CGDV	6.5%
Fidelity Advisor Biotechnology I	FBTIX	6.5%
Fidelity Advisor Equity Growth I	EQPGX	6.5%
Fidelity Advisor Financial Services I	FFSIX	6.5%
Fidelity Advisor Gold I	FGDIX	6.5%
Fidelity Advisor Industrials I	FCLIX	6.5%
Fidelity Advisor Utilities I	FUGIX	6.5%
Vanguard Growth ETF*	VUG	6.5%
Vanguard Mega Cap 300 Growth ETF*	MGK	6.5%
Vanguard Utilities ETF*	VPU	6.5%

Select 15 Growth & Income Model Portfolio Guidelines

- Weighting of 65% to the same 10 equity mutual funds and ETFs that comprise the Select 10 Growth Model Portfolio.
- Weighting of 35% to a diversified portfolio of fixed income mutual funds and ETFs.

Equity Inventory

Equity	Symbol	**Gross Expense Ratio	Date added to portfolio
US Large Cap Value			
American Funds American Mutual F2	AMRFX	0.38	
Capital Group Dividend Value ETF	CGDV	0.33	New 08/05/2
Fidelity Advisor Dividend Growth I	FDGIX	0.59	
Fidelity Advisor Equity Income I	EQPIX	0.65	
Fidelity Advisor Equity Value I	FAIVX	0.90	
Vanguard Equity Income Adm	VEIRX	0.19	
Vanguard High Dividend Yield ETF*	VYM	0.06	
Vanguard Mega Cap Value ETF*	MGV	0.07	
Vanguard Russell 1000 Value ETF*	VONV	0.08	
Vanguard S&P 500 Value ETF*	VOOV	0.10	
Vanguard Value Index ETF*	VTV	0.04	
Vanguard Windsor Adm	VWNEX	0.28	
Vanguard Windsor II Adm	VWNAX	0.26	
US Large Cap Core			
American Funds Fundamental Investors F2	FINFX	0.39	
American Funds Investment Co of America F2	ICAFX	0.38	
American Funds Washington Mutual F2	WMFFX	0.38	
Fidelity Advisor Capital Development I	FDEIX	0.72	
Fidelity Advisor Diversified Stock I	FDTIX	0.59	
Fidelity Advisor Growth & Income I	FGIOX	0.66	
Fidelity Advisor Large Cap I	FALIX	0.65	
Fidelity Advisor Leveraged Company Stock I	FLVIX	0.79	
Fidelity Advisor Mega Cap Stock I	FTRIX	0.63	
Vanguard Dividend Appreciation ETF*	VIG	0.06	
Vanguard Dividend Growth Inv	VDIGX	0.30	
Vanguard ESG U.S. Stock ETF*	ESGV	0.09	
Vanguard FTSE Social Index Inv*	VFTAX	0.14	
Vanguard Growth and Income Adm	VGIAX	0.26	
Vanguard Large Cap Index ETF*	VV	0.04	
Vanguard Mega Cap ETF*	MGC	0.07	
Vanguard Russell 1000 ETF*	VONE	0.08	
Vanguard Russell 3000 ETF*	VTHR	0.10	
Vanguard Tax-Managed Capital Appreciation Adm*	VTCLX	0.09	
Vanguard 500 Index ETF*	VOO	0.03	
US Large Cap Growth			
American Funds AMCAP F2	AMCFX	0.44	
American Funds Growth Fund of America F2	GFFFX	0.40	
Capital Group Growth ETF	CGGR	0.39	
Fidelity Advisor Equity Growth I	EQPGX	0.72	05/01/24
Fidelity Advisor Growth Opportunities I	FAGCX	1.65	
Fidelity Advisor New Insights I	FINSX	0.45	
Fidelity Advisor Stock Selector All Cap I	FBRNX	0.63	
Fidelity Blue Chip Growth ETF	FBCG	0.59	
Vanguard Diversified Equity Inv	VDEQX	0.35	
Vanguard Growth Index ETF*	VUG	0.04	06/05/23
Vanguard Mega Cap Growth ETF* * Index based mutual fund or ETF	MGK	0.07	06/05/23

Equity	Symbol	**Gross Expense Ratio	Date added to portfolio
US Large Cap Growth (con'd)			
Vanguard Russell 1000 Growth ETF*	VONG	0.08	
Vanguard S&P 500 Growth ETF*	VOOG	0.10	
Vanguard US Growth Adm	VWUAX	0.25	
US Mid Cap Value			
Fidelity Advisor Mid Cap Value I	FMPOX	0.81	
Fidelity Advisor Value I	FVIFX	0.88	
Fidelity Advisor Value Strategies I	FASOX	0.89	
Vanguard Mid-Cap 400 Value Index ETF*	IVOV	0.15	
Vanguard Mid-Cap Value Index ETF*	VOE	0.07	
Vanguard Selected Value Inv	VASVX	0.38	
US Mid Cap Core			
Fidelity Advisor Mid Cap II I	FIIMX	0.74	
Fidelity Advisor Stock Selector Mid Cap I	FMCCX	0.74	
Vanguard Extended Market Index ETF*	VXF	0.06	
Vanguard Mid-Cap Index ETF*	VO	0.04	
Vanguard S&P Mid-Cap 400 ETF*	IVOO	0.10	
Vanguard Strategic Equity Inv	VSEQX	0.17	
rangaara ocracogie =qarey iiii	132QX	0.17	
US Mid Cap Growth			
Vanguard Mid-Cap 400 Growth Index ETF*	IVOG	0.15	
Vanguard Mid-Cap Growth Index ETF*	VOT	0.07	
Vanguard Mid Cap Growth Inv	VMGRX	0.35	
- anguara ma cap crements	VIII CIBA	0.00	
US Small Cap Value			
Fidelity Advisor Small Cap Value I	FCVIX	1.03	
Vanguard Russell 2000 Value ETF*	VTWV	0.15	
Vanguard S&P Small-Cap 600 Value ETF*	VIOV	0.15	
Vanguard Small-Cap Value Index Adm*	VBR	0.07	
-			
US Small Cap Core			
Fidelity Advisor Stock Selector Small Cap I	FCDIX	0.94	
Fidelity Advisor Small Cap I	FSCIX	1.08	
Vanguard Russell 2000 ETF*	VTWO	0.10	
Vanguard Small-Cap Index ETF*	VB	0.05	
Vanguard S&P Small-Cap 600 ETF*	VIOO	0.10	
Vanguard Strategic Small-Cap Equity Inv	VSTCX	0.26	
Vanguard Tax-Managed Small-Cap Adm*	VTMSX	0.09	
US Small Cap Growth			
Fidelity Advisor Small Cap Growth I	FCIGX	1.07	
Vanguard Explorer Adm	VEXRX	0.34	
Vanguard Russell 2000 Growth ETF*	VTWG	0.15	
Vanquard Small-Cap Growth Index ETF*	VBK	0.07	
Vanguard S&P Small-Cap 600 Growth ETF*	VIOG	0.15	
<u> </u>		1	
		1	

^{*} Index based mutual fund or ETF

^{**}Gross expense ratio as reported in fund's prospectus - Morningstar December 2023

Equity Inventory

Equity	Symbol	**Gross Expense Ratio	Date added to portfolio
Sector			
Fidelity Advisor Consumer Discretionary I	FCNIX	0.77	
Fidelity Advisor Consumer Staples I	FDIGX	0.74	
Fidelity Advisor Energy I	FANIX	0.74	
Fidelity Advisor Financials I	FFSIX	0.77	New 08/05/24
Fidelity Advisor Health Care I	FHCIX	0.72	
Fidelity Advisor Industrials I	FCLIX	0.76	01/02/24
Fidelity Advisor Materials I	FMFEX	0.76	
Fidelity Advisor Real Estate I	FHEIX	0.84	
Fidelity Advisor Technology I	FATIX	0.72	
Fidelity Advisor Utilities I	FUGIX	0.75	New 08/05/24
•			
Vanguard Communication Services Index ETF*	VOX	0.10	
Vanguard Consumer Discretionary Index ETF*	VCR	0.10	
Vanguard Consumer Staples Index ETF*	VDC	0.10	
Vanguard Energy Index ETF*	VDE	0.10	
Vanguard Financials Index ETF*	VFH	0.10	
Vanguard Health Care Index ETF*	VHT	0.10	
Vanquard Industrials Index ETF*	VIS	0.10	
Vanguard Information Technology Index ETF*	VGT	0.10	
Vanguard Materials Index ETF*	VAW	0.10	
Vanguard Real Estate Index ETF*	VNQ	0.12	
Vanguard Utilities Index ETF*	VPU	0.10	New 08/05/24
_			
Industry		1 0-1	
Fidelity Advisor Biotechnology I	FBTIX	0.74	New 08/05/24
Fidelity Advisor Gold I	FGDIX	0.77	New 08/05/24
Fidelity Advisor Global Commodity Stock I	FFGIX	0.92	
Fidelity Advisor Semiconductors I	FELIX	0.74	
Fidelity Advisor Telecommunications I	FTUIX	0.78	
Global Large Cap Value			
Claballana Can Cana			
Global Large Cap Core American Funds Capital World Growth & Income F2	MCIEV	1 000	
	WGIFX	0.90	
American Funds Global Insight F2	AGVGX	0.56	
Global Large Cap Growth			
American Funds Global Growth Portfolio F2	PGWFX	0.57	
American Funds New Economy F2	NEFFX	0.52	
American Funds New Perspective F2	ANWFX	0.52	
Capital Group Global Growth Equity ETF	CGGO	0.47	
Fidelity Advisor Global Capital Appreciation I	FEUIX	0.97	
Fidelity Advisor Worldwide I	FWIFX	0.94	
Vanguard Global Equity Inv	VHGEX	0.41	
Global Small/Mid			
American Funds SMALLCAP World F2	SMCFX	0.77	
* Index based mutual fund or FTF		1	

		**Gross	Date added to
Equity	Symbol	Expense Ratio	portfolio
International Real Estate			
Fidelity Advisor International Real Estate I	FIRIX	0.92	
Vanguard Global ex-U.S. Real Estate ETF*	VNQI	0.12	
International Large Value			
Vanguard International High Dividend Yield ETF*	VYMI	0.22	
Vanguard International Value Inv	VTRIX	0.38	
International Large Core			
American Funds International Growth & Income F2	IGFFX	0.65	
Vanguard FTSE All-World ex-US Index ETF*	VEU	0.03	
Vanguard FTSE Developed Markets Index ETF*	VEA	0.05	
Valigual d F13E Developed Markets Ilidex E1F	VEA	0.05	
International Large Growth			
American Funds EuroPacific Growth F2	AEPFX	0.57	
American Funds International Vntg F2	AIVFX	0.64	
Capital Group International Focus Equity ETF	CGXU	0.54	
Fidelity Advisor Overseas I	FAOIX	1.08	
Fidelity Advisor Diversified International I	FDVIX	0.91	
Fidelity Advisor International Capital Appreciation I	FCPIX	0.98	
Fidelity Advisor International Discovery I	FIADX	0.99	
Fidelity Advisor International Growth I	FIIIX	1.02	
Vanguard International Dividend Appreciation ETF*	VIGI	0.15	
Vanguard International Growth Adm	VWILX	0.34	
International Small/Mid			
Fidelity Advisor International Small Cap I	FIXIX	1.02	
Fidelity Advisor International Small Cap Opportunitie	FOPIX	1.20	
Vanguard FTSE All-World ex-US Small-Cap ETF*	VSS	0.07	
Vanguard International Explorer Inv	VINEX	0.41	
Regional			
Fidelity Advisor Canada I	FICCX	0.86	
Fidelity Advisor China Region I	FHKIX	0.93	
Fidelity Advisor Europe I	FHJMX	0.86	
Fidelity Advisor Japan I	FJPIX	1.09	
Vanguard FTSE Europe ETF*	VGK	0.11	
Vanguard FTSE Pacific ETF*	VPL	0.08	
Emoraina Markets			
Emerging Markets American Funds Developing World Growth & Income	DWGHX	0.88	
American Funds New World F2	NFFFX	0.68	
Fidelity Advisor Emerging Asia I	FERIX	0.88	
Fidelity Advisor Emerging Asia i	FECMX	0.89	
Fidelity Advisor Focused Emerging Markets Asia I	FIMKX	1.03	
Vanguard FTSE Emerging Markets Index ETF*	VWO	0.08	
vanguaru i 13L Emerging Markets muex E1P	V VV U	0.00	

^{*} Index based mutual fund or ETF

^{**}Gross expense ratio as reported in fund's prospectus - Morningstar December 2023

Fixed Income Inventory

Fixed Income	Symbol	**Gross Expense Ratio	Date added t portfolio
Broad Market		<u> </u>	
American Funds Bond Fund of America F2	ABNFX	0.330	
Fidelity Advisor Total Bond I	FEPIX	0.500	
Vanguard Total Bond Market ETF*	BND	0.030	
Ultra Short Term			
Vanguard Ultra Short Bond ETF*	VUSB	0.10	
Short Term			
American Funds Short Term Bond Fund of America F2	SBFFX	0.40	
Fidelity Advisor Short-Term Bond I	FBNIX	0.30	
Fidelity Advisor Limited-Term Bond I	EFIPX	0.30	
Vanguard Short-Term Bond ETF*	BSV	0.04	05/01/23
Vanguard Short-Term Treasury ETF*	VGSH	0.04	00,01,10
Vanguard Short-Term Treasury Adm	VFIRX	0.10	
Vanguard Short-Term Federal Adm	VSGDX	0.10	
Vanguard Short-Term Corporate Bond ETF*	VCSH	0.04	
Vanguard Short-Term Investment Grade Adm	VFSUX	0.10	01/24/17
Varigadia Shore reminivesament diade Adm	VISOX	0.10	01/24/1/
Intermediate Term			
American Funds Intermediate Bond Fund of America	IBAFX	0.37	
American Funds Strategic Bond F2	ANBFX	0.43	
American Funds US Government Securities F2	GVTFX	0.36	
Fidelity Advisor Government Income I	FVIIX	0.50	
Fidelity Advisor Investment Grade Bond I	FGBPX	0.50	
Vanguard Intermediate-Term Bond ETF*	BIV	0.04	05/01/23
Vanguard Intermediate-Term Treasury Index ETF*	VGIT	0.04	00,01,10
Vanguard Intermediate-Term Treasury Adm	VFIUX	0.10	
Vanguard Intermediate-Term Corporate Bond ETF*	VCIT	0.04	
Vanguard Intermediate-Term Investment Grade Adm	VFIDX	0.10	01/24/17
vangaara meermediate Terminvestment Grade Aan	VIIDA	0.10	01/24/1/
Long Term			
Vanguard Long-Term Bond ETF*	BLV	0.04	
Vanguard Long-Term Treasury ETF*	VGLT	0.04	
Vanguard Long-Term Treasury Adm	VUSUX	0.10	
Vanguard Extended Duration Treasury ETF*	EDV	0.06	
Vanguard Long-Term Corporate Bond ETF*	VCLT	0.04	
Vanguard Long-Term Investment Grade Adm	VWETX	0.12	

Fixed Income	Symbol	**Gross	Date added t
	- Jyllibol	Expense Ratio	portfolio
GNMA/Mortgage-Backed			
American Funds Mortgage F2	MFAFX	0.38	
Fidelity Advisor Mortgage Securities I	FMSCX	0.52	
Vanguard Mortgage-Backed Securities ETF*	VMBS	0.04	
Vanguard GNMA Adm	VFIJX	0.11	
Corporate			
American Funds Corporate Bond F2	BFCGX	0.43	
Vanguard ESG U.S. Corporate Bond ETF*	VCEB	0.12	
High Yield			
American Funds American High Income F2	AHIFX	0.43	
Fidelity Advisor High Income I	FGTMX	0.99	
Fidelity Advisor High Income Advantage I	FAHCX	0.75	
Vanguard High-Yield Corporate Adm	VWEAX	0.13	08/02/16
Multi Sector			
American Funds Multi-Sector Income F2	MIAYX	0.47	
Fidelity Advisor Strategic Income I	FSRIX	0.72	
Inflation Protected	551014		
American Funds Inflation Linked Bond F2	BFIGX	0.40	
Vanguard Short-Term Inflation-Protected Securities	VTIP	0.04	
Vanguard Inflation-Protected Securities Adm	VAIPX	0.10	
Global			
American Funds Capital World Bond F2	BFWFX	0.60	
Vanguard Total World Bond ETF*	BNDW	0.05	
International			
Vanguard Total International Bond ETF*	BNDX	0.07	
Emerging Markets			
American Funds Emerging Markets Bond F2	EBNFX	0.67	
Fidelity Advisor New Markets Income I	FGZMX	0.83	
Vanguard Emerging Markets Government Bond ETF*	VWOB	0.20	

^{*} Index based mutual fund or ETF

^{**}Gross expense ratio as reported in fund's prospectus - Morningstar December 2023

Smart Beta ETF Model Portfolios

Selectively combining active management and index investing

portfolio holdings as of 10/17/24

What is Beta?

A measure of the volatility, or systematic risk, of a security or a portfolio in comparison to a benchmark or the market as a whole.

What is Smart Beta?

Smart beta strategies are designed to add value by systematically selecting, weighting and rebalancing portfolio holdings on the basis of characteristics other than market capitalization.

Embracing Factors

The recognition of key drivers of risk and return - or factors - is at the heart of smart beta investing. Factors are investment characteristics that help explain the risk and and return behavior of a security.

The Smart Beta Advantage

As factors tend to rotate in and out of favor over time, a smart beta ETF portfolio that tilts toward those ETFs with the best performing factors may help increase diversification, reduce volatility and provide the potential for better returns relative to a market-cap weighted

Smart Beta ETF Equity Model Portfolio		
Current Equity Holdings (100%)	Symbol	Target Allocation
Invesco FTSE RAFI US 1000 ETF*	PRF	10%
Invesco S&P MidCap Momentum ETF*	XMMO	10%
Invesco S&P 500 Quality ETF*	SPHQ	10%
Invesco S&P 500 Top 50 ETF*	XLG	10%
iShares Core S&P U.S. Value ETF*	IUSV	10%
iShares Edge Edge MSCI USA Quality Factor ETF*	QUAL	10%
iShares U.S. Equity Factor ETF*	LRGE	10%
SPDR S&P 500 Value ETF*	SPYV	10%
WisdomTree US Quality Dividend Growth ETF*	DGRW	10%
Vanguard Mega Cap Value ETF*	MGV	10%

Smart Beta ETF Equity Model Portfolio Guidelines:

- Inventory of equity ETFs is established based upon common factor methodologies discussed above.
- Each ETF is evaluated and a matrix is created to compare the inventory of ETFs versus each other.
- Ranking criteria will include trend, relative strength versus the market and relative strength versus peers.
- The 10 highest rated ETFs will be placed in the portfolio and be equally weighted.
- The inventory of 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 portfolio's holdings.

Common Factor Methodologies

- **Value:** companies underpriced relative to intrinsic value, often measured by low price to earnings and low price to book ratios.
- **Growth:** companies expected to experience faster than average growth, often measured by revenues, earnings or cash flow.
- Size: companies with smaller market capitalization that may be underpriced
- **Quality:** companies exhibiting strong profitability, healthy balance sheets and stable cash flows.
- Low Volatility: companies exhibiting lower price volatility than the market average, usually measured by beta or standard deviation.
- Momentum: companies that are appreciating in price and benefitting from positive sentiment.
- **Dividend:** weighting dividend paying companies by high dividend yield or by dividend growth characteristics.
- Equal Weighted: allocates the same weighting to each company of an index.

Smart Beta ETF Growth & Income Model Portfolio		
Current Fixed Income Holdings (35%)	Symbol	Target Allocation
SPDR Barclays 1-3 Month T-Bill ETF*	BIL	7%
SPDR Portoflio Aggregate Bond ETF*	SPAB	7%
iShares Core 1-5 Year USD Bond ETF*	ISTB	7%
iShares 0-5 Year High Yield Corporate Bond ETF*	SHYG	7%
iShares Broad USD Investment Grade Corp Bond ETF*	USIG	7%
Current Equity Holdings (65%)		
Invesco FTSE RAFI US 1000 ETF*	PRF	6.5%
Invesco S&P MidCap Momentum ETF*	XMMO	6.5%
Invesco S&P 500 Quality ETF*	SPHQ	6.5%
Invesco S&P 500 Top 50 ETF*	XLG	6.5%
iShares Core S&P U.S. Value ETF*	IUSV	6.5%
iShares Edge Edge MSCI USA Quality Factor ETF*	QUAL	6.5%
iShares U.S. Equity Factor ETF*	LRGE	6.5%
SPDR S&P 500 Value ETF*	SPYV	6.5%
WisdomTree US Quality Dividend Growth ETF*	DGRW	6.5%
Vanguard Mega Cap Value ETF*	MGV	6.5%

Smart Beta ETF Growth & Income Model Portfolio Guidelines:

- Weighting of 65% to the same 10 ETF's that comprise the Smart Beta ETF Equity Model Portfolio.
- Weighting of 35% to a diversified portfolio of fixed income ETFs.

Smart Beta ETF Portfolio Inventory

US Equity	Symbol	**Gross	Date added to
	- J,11001	Expense Ratio	portfolio
Large Cap	5510		1
Dimensional US Core Equity ETF*	DFAC	0.17	
First Trust Capital Strength ETF*	FTCS	0.55	
Goldman Sachs Activebeta US Large Cap Equity ETF*	GSLC	0.09	
Invesco S&P 500 Equal Weight ETF*	RSP	0.20	
Invesco S&P 500 GARP ETF*	SPGP	0.34	
Invesco S&P 500 Top 50 ETF*	XLG	0.20	05/01/24
iShares Core S&P 500 ETF*	IVV	0.03	
iShares Russell 1000 ETF*	IWB	0.15	
iShares U.S. Equity Factor ETF*	LRGF	0.08	New 9/3/202
Large Cap Value		T	ı
Dimensional US Marketwide Value ETF*	DFUV	0.21	
Invesco FTSE RAFI US 1000 ETF*	PRF	0.39	New 08/05/2
iShares Core S&P U.S. Value ETF*	IUSV	0.04	02/01/22
iShares Russell 1000 Value ETF*	IWD	0.19	
SPDR Dow Jones Industrial Average ETF*	DIA	0.16	
SPDR S&P 500 Value ETF*	SPYV	0.04	New 08/05/2
Vanguard Mega Cap Value ETF*	MGV	0.07	New 10/01/2
Large Cap Growth	0.05147	1 0.50	ı
First Trust NASDAQ-100 Equal Weighted Index*	QQEW	0.58	
Invesco QQQ Trust*	QQQ	0.20	
iShares Core S&P U.S. Growth ETF*	IUSG	0.04	
iShares Russell 1000 Growth ETF*	IWF	0.19	
SPDR S&P 500 Growth ETF*	SPYG	0.04	
Vanguard Mega Cap Growth ETF*	MGK	0.07	
Mid Cap	1111	1 0.05	1
iShares Core S&P Mid-Cap ETF*	IJH	0.05	
iShares Russell Mid-Cap ETF* Vanguard Mid-Cap ETF*	IWR	0.19	
Mid Cap Value	VO	0.04	
iShares Russell Mid-Cap Value ETF*	DAG	0.22	1
iShares S&P Mid-Cap 400 Value*	IWS	0.23	
Pacer US Cash Cows 100 ETF*	IJJ	0.18	
Vanguard Mid-Cap Value ETF*	COWZ	0.49	
Mid Cap Growth	VOE	0.07	
Invesco NASDAQ Next Gen 100 ETF*	0001	0.15	1
	QQQJ		
iShares Russell Mid-Cap Growth ETF* iShares S&P Mid-Cap 400 Growth*	IWP	0.23	
	IJK	0.17	
Vanguard Mid-Cap Growth ETF*	VOT	0.07	
Small/Mid Cap Invesco FTSE RAFI US 1500 Small-Mid ETF*	DDEZ	0.20	1
	PRFZ	0.39	
Vanguard Extended Market ETF*	VXF	0.06	
Small Cap	DEAC	0.28	I
Dimensional U.S. Small Cap ETF*	DFAS		
iShares Core S&P Small-Cap ETF*	IJR	0.06	
iShares Russell 2000 ETF Vanguard Small-Cap ETF*	IWM	0.19	
vanguaru sinan-cap e i r	VB	0.05	

US Equity	Symbol	**Gross Expense Ratio	Date added to portfolio
Small Cap Value			
iShares Russell 2000 Value ETF*	IWN	0.24	
iShares S&P Small-Cap Value ETF*	IJS	0.18	
Pacer US Small Cap Cash Cows 100 ETF*	CALF	0.59	
Vanguard Small-Cap Value ETF*	VBR	0.07	
Small Cap Growth			
iShares Russell 2000 Growth ETF*	IWO	0.24	
iShares S&P Small-Cap Growth ETF*	IJT	0.18	
Vanguard Small-Cap Growth ETF*	VBK	0.07	
Dividend Yielders			
iShares Core High Dividend ETF*	HDV	0.08	
iShares Select Dividend ETF*	DVY	0.38	
Vanguard High Dividend Yield ETF*	VYM	0.06	
Dividend Growers			
iShares Core Dividend Growth ETF*	DGRO	0.08	
Vanguard Dividend Appreciation ETF*	VIG	0.06	
WisdomTree US Quality Dividend Growth ETF*	DGRW	0.28	09/05/23
Dividend Fundamentally Weighted			
WisdomTree US LargeCap Dividend Fund*	DLN	0.28	
WisdomTree US MidCap Dividend Fund*	DON	0.38	
WisdomTree US SmallCap Dividend Fund*	DES	0.38	
Low Volatility			
iShares Edge MSCI USA Minimum Volatility ETF*	USMV	0.15	
Invesco S&P 500 Low Volatility Portfolio*	SPLV	0.25	
Invesco S&P MidCap Low Volatility Portfolio*	XMLV	0.25	
iShares MSCI USA Small-Cap Minimum Volatility ETF	SMMV	0.20	
Quality			
iShares Edge MSCI USA Quality Factor ETF*	QUAL	0.15	06/03/24
Invesco S&P 500 High Quality Portfolio*	SPHQ	0.15	05/01/24
Momentum			
iShares Edge MSCI USA Momentum Factor ETF*	MTUM	0.15	
Invesco S&P MidCap Momentum ETF*	XMMO	0.34	04/01/24
Invesco S&P SmallCap Momentum ETF*	XSMO	0.39	
ESG			
iShares ESG Aware MSCI USA ETF*	ESGU	0.15	
iShares ESG Aware MSCI USA Small-Cap ETF*	ESML	0.17	
Vanguard ESG U.S. Stock ETF*	ESGV	0.09	
Commodities/Natural Resources			
Invesco Optimum Yield Diversified Commodity ETF*	PDBC	0.59	
iShares Gold Trust	GLD	0.25	
iShares Silver Trust	SLV	0.50	
SPDR S&P Global Natural Resources ETF*	GNR	0.40	

^{*} Index based mutual fund or ETF

Smart Beta ETF Portfolio Inventory

International Equity	Symbol	**Gross Expense Ratio	Date added to portfolio
Developed Markets			
Schwab International Equity EFT*	SCHF	0.06	
Vanguard FTSE Developed Markets ETF*	VEA	0.05	
Vanguard FTSE Europe ETF*	VGK	0.11	
Vanguard FTSE Pacific ETF*	VPL	0.08	
Developed Markets - Dividend			
iShares Dow Jones International Select Dividend ETF*	IDV	0.49	
Vanguard International Dividend Appreciation ETF*	VIGI	0.15	
Vanguard International High Dividend Yield ETF*	VYMI	0.22	
Developed Markets - ESG			
iShares ESG MSCI EAFE ETF*	ESGD	0.20	
Developed Markets - Fundamental or Factor Weight	:ed		
Dimensional International Value ETF*	DFIV	0.27	
Goldman Sachs ActiveBeta International Equity ETF*	GSIE	0.25	
iShares MSCI EAFE Growth ETF*	EFG	0.36	
iShares MSCI EAFE Value ETF*	EFV	0.34	
iShares MSCI EAFE Minimum Volatility ETF*	EFAV	0.22	
·			
Schwab Fundamental International Large Co Index ET	FNDF	0.25	
X-Trackers MSCI EAFE Hedged Equity ETF*	DBEF	0.36	
Developed Markets - Small Cap			
iShares MSCI EAFE Small-Cap ETF*	SCZ	0.40	
Vanguard FTSE All-World ex-US Small Cap ETF*	VSS	0.07	
Emerging Markets			
Schwab Emerging Markets Equity ETF*	SCHE	0.11	
Vanguard FTSE Emerging Markets ETF*	VWO	0.08	
Emerging Markets - Dividend			
WisdomTree Emerging Markets High Dividend Fund*	DEM	0.63	
WisdomTree Emerging Markets SmallCap Dividend F	DGS	0.58	
Emerging Markets - ESG			
iShares ESG Aware MSCI Emerging Markets ETF*	ESGE	0.25	
Emerging Markets - Fundamental or Factor Weighte	ed		
Goldman Sachs ActiveBeta Emerging Markets ETF*	GEM	0.45	
iShares MSCI Emerging Markets ec-China ETF*	EMXC	0.25	
iShares MSCI Min Vol Emerging Markets ETF*	EEMV	0.25	

Fixed Income	Symbol	**Gross Expense Ratio	Date added to portfolio
Broad Market			•
iShares Broad USD Investment Grade Corp Bond ETF'	USIG	0.04	04/15/19
iShares Core U.S. Aggregrate Bond ETF*	AGG	0.03	
iShares iBoxx \$ Investment Grade Corp Bond ETF*	LQD	0.14	
SPDR Portoflio Aggregate Bond ETF*	SPAB	0.03	06/01/18
Vanguard Total Bond Market ETF*	BND	0.03	
Broad Market - actively managed			
		T I	
First Trust TCW Opportunistic Fixed Income ETF	FIXD	0.65	
PIMCO Active Bond ETF	BOND	0.58	
SPDR Doubleline Total Return Tactical ETF	TOTL	0.55	
Short Term	. 0 . 2	0.00	
iShares Core 1-5 Year USD Bond ETF*	ISTB	0.06	02/07/19
iShares Short-Term Corporate Bond ETF*	IGSB	0.04	02/0//25
SPDR Barclays 1-3 Month T-Bill ETF*	BIL	0.14	05/01/23
SPDR Portfolio Short Term Corporate Bond ETF*	SPSB	0.04	03/01/23
Vanquard Short-Term Bond ETF*	BSV	0.04	
Vanguard Short-Term Treasury ETF*	VGSH	0.04	
Intermediate Term	VG311	0.04	
iShares Intermediate-Term Corporate ETF*	IGIB	0.04	
SPDR Portfolio Intermediate Term Corporate ETF*	SPIB	0.04	
Vanguard Intermediate-Term Bond*	BIV	0.04	
Vanguard Intermediate-Term Treasury Index ETF*	VGIT	0.04	
Long Term	VGII	0.04	
iShares Long-Term Corporate ETF*	IGLB	0.04	
SPDR Portfolio Long Term Corporate ETF*	SPLB	0.04	
SPDR Portfolio Long Term Treasury ETF	SPTL	0.04	
Vanguard Long-Term Bond ETF	BLV	0.03	
High Yield, TIPS, Preferred and Mortgage-Backed	DLV	0.04	
iShares 0-5 Year High Yield Corporate Bond ETF*	SHYG	0.30	06/01/18
iShares iBoxx \$ High Yield Corporate Bond ETF*	HYG	0.49	00/01/18
iShares 0-5 Year TIPs Bond ETF*	STIP	0.49	
iShares TIPs Bond ETF*	TIP	0.03	
Invesco Variable Rate Preferred Portfolio ETF*	VRP	0.19	
iShares U.S. Preferred Stock ETF*	PFF	0.46	
iShares Mortgage-Backed Securities ETF*	MBB	0.04	
SPDR Bloomberg Barclays Convertible Securities ETF* International	CWB	0.40	
international		T 1	
Vanguard Total International Dand ETE*	DNDV	0.07	
Vanguard Total International Bond ETF* iShares J.P. Morgan USD Emerging Markets Bond ETF	BNDX	0.07	
VanEck Vectors J.P. Morgan EM Local Currency ETF*	EMB	0.39	
valleck vectors J.P. Morgan EM Local Currency ETF*	EMLC	0.30	

^{*} Index based mutual fund or ETF

^{**}Gross expense ratio as reported in fund's prospectus - Morningstar December 2023

Sustainable Investing Model Portfolios

Selectively combining active management and index investing

portfolio holdings as of 10/17/24

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

Sustainable Investing Equity Model Portfolio		
Current Equity Holdings (100%)	Symbol	Target Allocation
American Century Sustainable Equity Inv	AFEIX	10%
DWS ESG Core Equity I	DESGX	10%
Invesco Water Resources ETF*	PHO	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%
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.

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 governace factors with traditional financial considerations; includes techniques such as positive screening of ESG companies or the incorporation of ESG risks and growth opportunites into the security valuation and selection process.
- **Impact Investing:** designed explicitly to help generate positive social or environmental impact alongside financial returns; oftern involves investments in private markets and targets themes such as community development, education, healthcare and microfinance.

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%)		
American Century Sustainable Equity Inv	AFEIX	6.5%
DWS ESG Core Equity I	DESGX	6.5%
Invesco Water Resources ETF*	PHO	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%
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.

Sustainable Investing Portfolio Inventory

Equity	Symbol	**Gross Expense Ratio	Date added to portfolio
US Large Cap Value		<u> </u>	
Nuveen ESG Large-Cap Value ETF*	NULV	0.26	
Parnassus Equity I	PFPWX	0.65	
1 7			
US Large Cap Core			
American Century Sustainable Equity Inv	AFEIX	0.59	09/05/23
BNY Mellon Sustainable U.S. Equity I	DRTCX	0.70	
Boston Trust Walden Equity	WSEFX	1.00	
Calvert US Large Cap Core Responsible Index I*	CISIX	0.24	
DWS ESG Core Equity I	DESGX	0.55	08/01/23
Goldman Sachs JUST US Large Cap Equity ETF*	JUST	0.20	
Impax U.S. Sustainable Economy I	PWGIX	0.45	
Integrity Growth & Income I	IGIVX	0.99	
iShares ESG Advanced MSCI USA ETF*	USXF	0.10	04/01/24
iShares ESG Aware MSCI USA ETF*	ESGU	0.15	
iShares ESG MSCI USA Leaders ETF*	SUSL	0.10	
iShares MSCI KLD 400 Social Index ETF*	DSI	0.25	09/05/23
iShares MSCI USA ESG Select ETF*	SUSA	0.25	
JPMorgan US Sustainable Leaders I	JIISX	0.39	
Neuberger Berman Sustainable Equity I	NBSLX	0.70	New 08/05/2
Parnassus Core Equity I	PRILX	0.61	08/01/23
Pioneer Y	PYODX	0.61	New 07/01/2
SPDR S&P500 ESG ETF*	EFIV	0.10	
Vanguard ESG U.S. Stock ETF*	ESGV	0.09	
Vanguard FTSE Social Index Inv*	VFTAX	0.14	
Xtrackers MSCI USA ESG Leaders Equity ETF*	USSG	0.10	
Xtrackers S&P 500 ESG*	SNPE	0.10	07/03/23
US Large Cap Growth			
Aberdeen US Sustainable Leaders I	GGLIX	0.90	
Alger Responsible Investing Z	ALGZX	0.95	
Brown Advisory Sustainable Growth I	BAFWX	0.64	
Calvert Equity I	CEYIX	0.65	
Domini Impact Equity Inv	DIEQX	0.71	
Nuveen ESG Large-Cap Growth ETF*	NULG	0.26	
Putnam Sustainable Leaders Y	PNOYX	0.67	New 08/05/2

Fauito		**Gross	Date added to
Equity	Symbol	Expense Ratio	portfolio
US Mid Cap			
Calvert Mid-Cap I	CCPIX	0.93	
Eventide Gilead I	ETILX	1.18	
Nuveen ESG Mid-Cap Growth ETF*	NUMG	0.31	
Nuveen ESG Mid-Cap Value ETF*	NUMV	0.31	
Parnassus Mid Cap Growth I	PFPRX	0.68	
Parnassus Mid-Cap I	PFPMX	0.75	
Putnam Sustainable Future Y	PMVYX	0.81	
US Small Cap			
Boston Trust Walden Small Cap	BOSOX	1.00	
Calvert Small-Cap I	CSVIX	0.94	
Impax Small Cap I	PXSIX	0.91	
iShares ESG MSCI USA Small-Cap ETF*	ESML	0.17	
Nuveen ESG Small-Cap ETF*	NUSC	0.17	
-			
Global Large Cap			
AB Sustainable Global Thematic Adv	ATEYX	0.80	
Hartford Climate Opportunities I	HEOIX	0.89	
Pax Ellevate Global Women's Index I*	PXWIX	0.52	
Pioneer Global Sustainable Equity Y	PGSYX	0.70	
Trillium P21 Global Equity I	PORIX	1.01	
Global Small/Mid Cap			
Hartford Global Impact I	HGXIX	0.89	
New Alternatives A	NALFX	0.89	

^{*} Index based mutual fund or ETF

^{**}Gross expense ratio as reported in fund's prospectus - Morningstar December 2023

Sustainable Investing Portfolio Inventory

Equity	Symbol	**Gross Expense Ratio	Date added to portfolio
International Large Cap			
AB Sustainable International Thematic Adv	AWPYX	0.81	
Boston Common ESG Impact International I	BCAIX	0.86	
Calvert International Equity I	CWVIX	0.89	
Domini Impact International Equity I	DOMOX	0.92	
Goldman Sachs International Equity ESG I	GSIEX	0.86	
Impax International Sustainable Economy I	PXNIX	0.47	
iShares ESG Aware MSCI EAFE ETF*	ESGD	0.20	
Thornburg Better World International I	TBWIX	0.90	
Touchstone Non-US ESG Equity Y	TIQIX	0.92	
· · ·			
International Small/Mid Cap			
Calvert International Opportunities I	COIIX	1.07	
Emerging Markets			
Aberdeen Emerging Markets Sustainable Leaders I	GIGIX	1.10	
Calvert Emerging Markets Equity I	CVMIX	0.99	
iShares ESG Aware Emerging Markets ETF*	ESGE	0.25	
Thematic	ACES	0.55	
ALPS Clean Energy ETF*			
Calvert Global Energy Solutions I Calvert Global Water I	CAEIX	0.99	
Delaware Climate Solutions I	CFWIX	0.99	-
	IVEIX	0.99	-
First Trust Global Wind Energy ETF*	FAN	0.60	
First Trust NASDAQ Clean Edge Smart Grid Infra ETF		0.58	
Impax Global Environmental Markets I	PGINX	0.91	N 60 (05 (
Invesco Water Resources ETF*	PHO	0.60	New 08/05/
iShares S&P Global Clean Energy ETF*	ICLN	0.41	
Virtus Duff & Phelps Water I	AWTIX	0.93	
* Index based mutual fund or ETE			

Fixed Income	Symbol	**Gross Expense Ratio	Date added to portfolio
US Bond Broad Based Index			
iShares ESG Advanced Total USD Bond Market ETF*	EUSB	0.12	
iShares ESG U.S. Aggregate Bond ETF*	EAGG	0.10	
Nuveen ESG US Aggregate Bond ETF*	NUBD	0.16	
US Short Duration Bond			
Calvert Short Duration Income I	CDSIX	0.51	11/11/20
Calvert Ultra-Short Duration Income I	CULIX	0.47	
iShares ESG 1-5 Year USD Corporate Bond ETF*	SUSB	0.12	
US Intermediate Government			
CCM Community Impact Investment I	CRANX	0.44	
US Intermediate Core Bond		9111	
AMG GW&K Core Bond ESG I	MBDFX	0.55	
Calvert Core Bond I	CLDIX	0.49	05/01/23
TIAA-CREF Core Impact Bond I	TSBIX	0.37	03/01/20
Touchstone Impact Bond Y	TCPYX	0.51	
Todenstone impact Bona i	TCLTX	0.51	
US Intermediate Core-Plus Bond			
Calvert Bond I	CBDIX	0.53	02/16/2
Domini Impact Bond I	DSBIX	0.53	02/10/2
Parnassus Fixed Income	PFPLX	0.37	
PIMCO Total Return ESG I	PTSAX	0.39	
PIMCO Total Return ESG I	PISAX	0.61	
US Multisector Bond			
US Multisector Bond			
110.0			
US Corporate Bond		1	
Calvert Income I	CINCX	0.66	
iShares ESG USD Corporate Bond ETF*	SUSC	0.18	
Vanguard ESG US Corporate Bond ETF	VCEB	0.12	
High Yield Bond			
Calvert High Yield Bond I	CYBIX	0.77	
Federated Hermes Sustainable High Yield Bond I	FHISX	0.64	
Impax High Yield Bond I	PXHIX	0.67	05/01/23
iShares ESG Advanced High Yield Corporate Bond ETF	HYXF	0.35	
Nuveen ESG High Yield Corporate Bond ETF*	NUHY	0.31	
Floating Rate Bond			
Invesco Floating Rate ESG Y	AFRYX	0.85	02/16/2
Global Bond			

^{*} Index based mutual fund or ETF

^{**}Gross expense ratio as reported in fund's prospectus - Morningstar December 2023

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. Aftr 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.

Fees for the PIM program include Advisory services, performance measurement, transaction costs, custody services and trading. 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. The fees do not cover the fees and expenses of any underlying packaged product used in your portfolio. Advisory programs are not designed for excessively traded or inactive accounts and are not appropriate 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. 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.

Past performance is not indicative of future results, and there is no assurance that any investment strategy will be successful. All investing involves risk, including the possible loss of principal. This report is provided as a courtesy for informational purposes only and is not an offer to sell or a solicitation of an offer to buy the securities listed.

Models are shown as of the date shown above and are 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. Since no one investment program is appropriate for all types of investors, this information is provided for informational purposes only. Potential investors should review their investment objectives, risk tolerance, and liquidity needs before selecting a appropriate investment program. Dividends are not guaranteed and are subject to change or elimination. All investing involves risk, including the possible loss of principal. There are no guarantees that a strategy's objectives will be met.

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.