

Dividend Growth Model Portfolio

Dividend Growth Portfolio

Seeks companies that can provide consistent, annual dividend growth over a long-term investment horizon. Through consistent dividend growth, the goal is to help investors stay ahead of the wealth eroding effects of inflation.

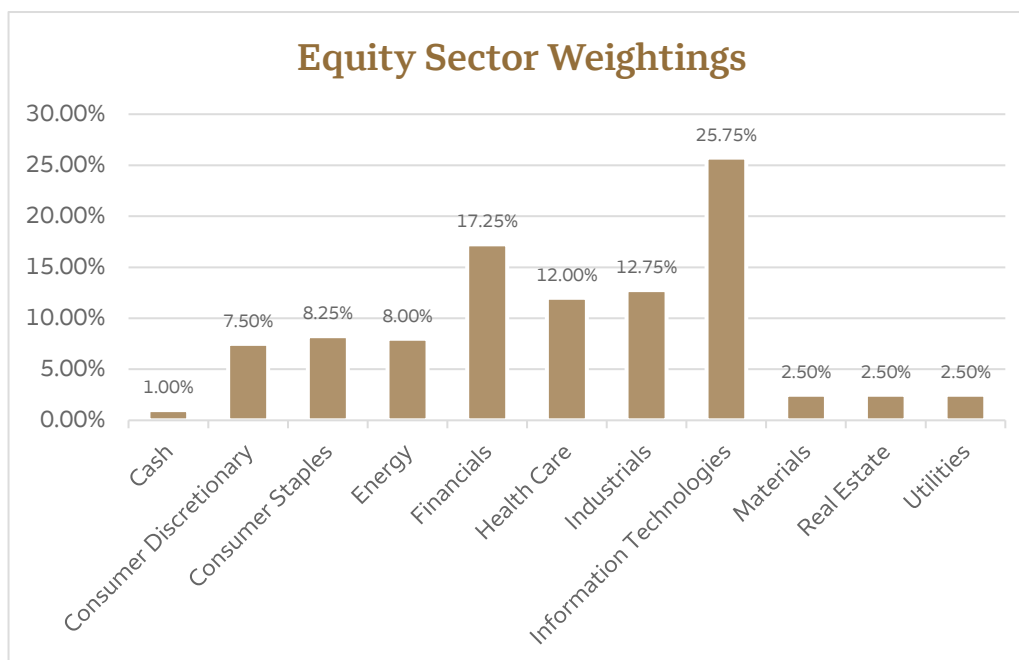
Key characteristics:

- **Attractive yield** – generally higher than the S&P 500 at the time of inclusion
- **Healthy dividend growth** – generally in excess of 4% annually
- **Strong dividend consistency** – generally longer than 10 years

The primary objective in the stock selection process is to identify those companies that can sustainably generate strong dividend and earnings growth over the next several years. Although the portfolio is actively managed, it's our intention to hold stocks in the portfolio over a multi-year time horizon and realize relatively low levels of overall portfolio turnover. Portfolio holdings will generally vary from 30-35 stocks.

Portfolio Allocation Options

For more conservative investors, the **Dividend Growth Portfolio** is available with allocations of 80/20, 70/30, 60/40, and 50/50, equity to fixed income investments.



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**

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Equity Sector Weightings – February 2025

Security	Symbol	Weighting
Cash and Cash Equivalents		1.00%
Cash	CASH-1	1.00%
Consumer Discretionary		7.50%
Home Depot	HD	2.50%
McDonald's	MCD	3.00%
Starbucks	SBUX	2.00%
Consumer Staples		8.25%
PepsiCo	PEP	2.50%
Proctor & Gamble	PG	2.50%
Walmart	WMT	3.25%
Energy		8.00%
ChevronTexaco	CVX	2.00%
ConocoPhillips	COP	2.00%
EOG Resources	EOG	2.00%
Phillips 66	PSX	2.00%
Financials		17.25%
BlackRock	BLK	3.00%
J.P. Morgan Chase	JPM	3.75%
Marsh & McLennan	MMC	3.00%
MetLife	MET	3.00%
Visa	V	4.50%
Health Care		12.00%
Abbott Labs	ABT	2.50%
Amgen	AMGN	2.00%
AstraZeneca	AZN	2.50%
Merck	MRK	2.50%
United Health	UNH	2.50%

Security	Symbol	Weighting
Industrials		12.75%
Honeywell International	HON	3.00%
Lockheed Martin	LMT	2.00%
Republic Services	RSG	2.25%
Raytheon Technologies	RTX	3.50%
Union Pacific	UNP	2.00%
Information Technologies		25.75%
Apple	AAPL	5.25%
Accenture PLC	ACN	2.00%
Analog Devices	ADI	2.00%
Broadcom	AVGO	5.75%
Microsoft	MSFT	5.75%
Oracle	ORCL	3.00%
Texas Instruments	TXN	2.00%
Materials		2.50%
Linde PLC	LIN	2.50%
Real Estate		2.50%
American Tower	AMT	2.50%
Utilities		2.50%
NextEra Energy	NEE	2.50%

Disclosures:

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. 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 an 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.

Portfolio is current as of the date shown and is subject to change without notice. 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. Fees for the Private Investment Management 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 accounts may not be 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 standard minimum account size for this program is \$50,000.