

Diversified Stock Income Plan

Historical Performance Metrics

Diversified Stock Income Plan Overview

The Diversified Stock Income Plan List (DSIP or DSIP List) focuses on companies that we believe will provide consistent annual dividend growth over a long-term investment horizon. Our objective is to provide a broad list of high quality, industry leading companies from which an investor can assemble a well-diversified portfolio. Through consistent dividend growth, our goal is to help investors stay ahead of the wealth eroding effects of inflation.

As a supplement to regularly published quarterly performance results, we present below annual total return and average annual dividend increase statistics since the DSIP List's first full year. We include the same metrics for the S&P 500 for comparison purposes. Since one of the main objectives of the DSIP List is to help investors stay ahead of the rising cost of living, we also show the annual change in the Consumer Price Index, a common measure of inflation.

Year	Total Return DSIP List	Total Return S&P 500	Dividend Change DSIP List	Dividend Change S&P 500	Inflation
1994	-0.9%	1.3%	8.6%	4.8%	2.6%
1995	30.8%	37.7%	7.1%	4.6%	2.5%
1996	25.2%	22.8%	7.3%	8.0%	3.4%
1997	36.4%	33.4%	8.0%	4.0%	1.7%
1998	8.1%	28.6%	8.4%	4.6%	1.7%
1999	-7.1%	21.1%	8.1%	3.0%	2.7%
2000	32.4%	-9.1%	9.2%	-2.5%	3.4%
2001	6.0%	-11.8%	8.4%	-3.3%	1.6%
2002	-3.3%	-22.1%	7.3%	2.1%	2.4%
2003	24.5%	28.7%	11.5%	8.1%	1.9%
2004	18.2%	10.9%	13.8%	11.8%	3.3%
2005	5.7%	4.9%	11.6%	14.3%	3.4%
2006	19.2%	15.8%	16.3%	12.0%	2.5%
2007	6.3%	5.5%	16.2%	11.5%	4.1%
2008	-26.4%	-37.0%	11.3%	2.4%	0.1%
2009	23.0%	26.5%	1.9%	-21.1%	2.7%
2010	16.8%	15.1%	9.8%	1.4%	1.4%
2011	9.1%	2.1%	12.1%	16.3%	3.0%
2012	12.7%	16.0%	11.5%	18.2%	1.7%
2013	29.9%	32.4%	12.7%	12.0%	1.5%
2014	14.7%	13.7%	11.4%	12.7%	0.7%
2015	0.6%	1.4%	9.1%	10.0%	0.7%
2016	14.0%	12.0%	8.0%	5.3%	2.1%
2017	19.8%	21.8%	8.1%	7.1%	2.1%
2018	0.5%	-4.4%	11.2%	9.9%	1.9%
2019	31.9%	31.5%	8.2%	8.4%	2.0%
2020	13.2%	18.4%	3.4%	0.2%	1.3%
2021*	22.4%	28.7%	8.9%	3.5%	6.9%
Average:	13.7%	12.3%	9.6%	6.0%	2.3%

Sources: Wells Fargo Advisors, FactSet, St. Louis Federal Reserve. S&P 500 Index is a market capitalization-weighted index composed of widely held common stocks that is generally considered representative of the U.S. stock market. An index is not managed and is unavailable for direct investment. 2021 inflation is through November.

Risk Considerations

Equity securities are subject to market risk which means their value may fluctuate in response to general economic and market conditions and the perception of individual issuers. Investments in equity securities are generally more volatile than other types of securities. There is no guarantee dividend-paying stocks will return more than the overall market. Dividends are not guaranteed and are subject to change or elimination.

General Disclosures

Wells Fargo Advisors publishes several theme-based lists of recommended equity securities. Each list is based on a specific investment objective and time horizon which may be different from the other lists. This may cause Wells Fargo Advisors to recommend an equity security to be added to one list and removed from another list. Thus, one list may contain different recommendations or conclusions that could result in short-term price movements contrary to the recommendations in another list.

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