

February 2023

Vision Investing – Values Alignment Video Transcript

Investment and Insurance Products: > NOT FDIC Insured > NO Bank Guarantee > MAY Lose Value

[Image on screen: Wealth and Investment Management]

Aligning your investments with your values means identifying issues, preferences and concerns that are most important to you and then reflecting those in your investment decisions. Values are personal. You may feel strongly about environmental sustainability, or social issues, such as, diversity, religious beliefs, and human rights. Today, a growing number of investors are using more comprehensive data to avoid exposures to everything from tobacco and weapons to factory farming and private prisons. Incorporating your values into your investments doesn't necessarily mean you need to sacrifice returns. Evidence suggests values-based investing tracks with broader market benchmarks over the long-term. To get started, it's important to understand what issues, concerns and beliefs are important to you. At Wells Fargo, Vision Investing can help tailor your investments to your beliefs – seeking a triple bottom line of profit, purpose, and impact. To learn more about how Vision Investing can seek better alignment between your investments and what's important to you, contact your Wells Fargo Financial professional.

[Image on screen: To learn more about Vision Investing contact your Wells Fargo financial professional]

All investing involves some degree of risk, whether it is associated with market volatility, purchasing power or a specific security. There is no assurance any investment strategy will be successful. Asset allocation does not guarantee a profit nor does diversification protect against loss.

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.

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