

Overview

Private Investment Management (PIM®)

Professional, personalized portfolio management

The PIM program is a customized portfolio management program. A Financial Advisor who has met stringent criteria based on experience and expertise acts as your personal portfolio manager. As a “discretionary” account, your investment account through the PIM program is structured to let your Portfolio Manager make investment decisions on your behalf based on your risk tolerance and financial objectives. When selecting the securities for your portfolio, your Portfolio Manager conducts a detailed analysis of companies, industries and overall economic conditions. In managing the account, your Portfolio Manager seeks to construct an appropriate asset allocation strategy based on his or her personal investment style. The construction process attempts to maximize returns while minimizing risk to the overall portfolio.

Your Portfolio Manager can utilize the resources of an array of research analysts who have the skills and tools to help you meet your financial goals. When constructing your portfolio, your Portfolio Manager can draw upon Wells Fargo Advisors’ internal research capabilities as well as the research of our correspondent equity research firms.

Potential Benefits of a managed portfolio

By appointing experienced investment professionals to provide you with sound investment advice, manage your portfolio and rebalance your investment mix when necessary, you free yourself from the time-consuming task of choosing and actively monitoring your investments. After allocating your investments, your Portfolio Manager regularly manages your portfolio, monitors the markets and gauges performance. As part of this process, your Portfolio Manager seeks to ensure that your portfolio remains invested in financial instruments most appropriate for your current needs and objectives.

The PIM program gives you the added feature of your Portfolio Manager’s personalized service. By having your Financial Advisor act as your Portfolio Manager, you have the advantage of working with someone who is intimately acquainted with your financial goals and concerns and with whom you have already established a one-on-one working relationship. In short, you are dealing with someone you know and trust. There is no need to spend your valuable time bringing a portfolio manager “up to speed” on your financial goals.

Criteria for PIM Program Portfolio Managers

The criteria for entry into the PIM program are more stringent than most other programs Wells Fargo Advisors offers. The full process to obtain the PIM program designation can take 60 days to complete and includes a three-step process. The first step is meeting basic eligibility requirements, which include a minimum of two years experience as a portfolio manager, five years of industry experience, successful completion of various securities exams, and approval of branch and regional managers. Only then can a Financial Advisor complete an application, which includes questions covering investment style, strategy, philosophy and research methods. Once approved, the Financial Advisor must complete advanced training, including an ethics exam, proxy exam and an advanced 40-hour portfolio management training course. Less than ten percent of the firm’s Financial Advisors have met the criteria to act as PIM program Portfolio Managers.

Fees for the PIM program include Advisory services, performance measurement, transaction costs, custody services and trading. The fees do not cover the fees and expenses of any underlying funds purchased within the account and customary brokerage charges may apply for non-program assets. Fees are based on the assets in the account and are assessed quarterly. During periods of lower trading activity, your costs might be lower if our compensation was based on commissions. Advisory accounts are not designed for excessively traded or inactive accounts, and are not appropriate for all investors. Please carefully review the Wells Fargo Advisors advisory disclosure document for a full description of our services. The minimum account size for this program is \$50,000.

Investment and Insurance Products:		
Not FDIC Insured	No Bank Guarantee	May Lose Value

Wells Fargo Advisors is a 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. This report does not provide an agreement to monitor brokerage accounts. Account monitoring is a service covered by our investment advisory agreements. CAR-0122-00656