Wells Fargo Advisors

Christopher Eckert
CERTIFIED FINANCIAL PLANNER™
Managing Director – Investments
Senior PIM® Portfolio Manager

Wells Fargo Advisors
450 Post Road East
Westport, CT 06880
203-221-5107 *phone*

Asset Allocation Model Portfolios

Selectively combining active management and index investing

The Asset Allocation Portfolios are investment portfolios, offered through Wells Fargo Advisors' PIM program, that are diversified across asset classes and investment styles and can incorporate both passive and actively managed investments. The eligible universe of securities includes both open-end and closed-end mutual funds, exchange-traded funds (ETFs) and exchange-traded notes (ETNs). These portfolios are managed on a discretionary basis by Christopher Eckert, CERTIFIED FINANCIAL PLANNER™, Managing Director – Investments, Senior PIM® Portfolio Manager.

Our Asset Allocation Model Portfolios include:

- **Select Series of Model Portfolios** are custom designed portfolios of Vanguard, Fidelity Advisor and American Funds ETFs and mutual funds. The Select 10 Growth Portfolio will generally have an allocation of 100% to U.S. and international equity funds, will include both passive and actively managed funds and will generally hold 10 positions equally weighted.
- **Smart Beta ETF Equity Model Portfolio** seeks to outperform its primary benchmark, the S&P 500, by investing in U.S. and international equity ETFs employing some of the best known “smart beta” factors – such as value, growth, size, quality, momentum, and volatility or by using alternative weighting strategies. The Portfolio will generally hold 10 smart beta ETFs and be equally weighted.
- **Sustainable Investing Equity Model Portfolio** considers environmental, social and governance factors in portfolio selection and management. The Portfolio will generally have an allocation of 100% to U.S. and international equity funds, will include both passive and actively managed funds and will generally hold 10 positions equally weighted. To be considered for inclusion, all mutual funds and ETFs must have Morningstar sustainability rating of above average or higher.

Each of the three model portfolios are available in the following strategies based on investment objective and risk tolerance:

- **Income and Growth Strategy** – seeks current income plus growth of income and principal with a 50/50 equity to fixed income allocation.
- **Growth and Income Strategy** – seeks growth of capital and current income with a 65/35 equity to fixed income allocation.
- **Growth Strategy** – seeks long term growth of capital with a modest income sleeve and an 80/20 equity to fixed income allocation.
- **Aggressive Growth Strategy** – seeks long term growth of capital with 100% equity allocation.

Disclosures:

Mutual funds and Exchange Traded Funds are sold by prospectus. Please consider the investment objectives, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other information, can be obtained by calling the fund company or your financial advisor. Read the prospectus carefully before you invest.

An investment in a mutual fund or exchange–traded fund (ETF) will fluctuate and shares, when sold, may be worth more or less than their original cost. ETFs are subject to risks similar to those of stocks and 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.

Using smart beta ETFs as direct substitutes for ETFs tracking more well-known, market-cap or price-weighted indices can be risky, as exposure offered by a smart beta ETF could differ significantly from that provided by an ETF tracking a market-cap-weighted or price-weighted index.

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.

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.
Asset allocation cannot eliminate the risk of fluctuating prices and uncertain returns.

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. After 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.

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. All investing involves risk, including the possible loss of principal.