



Seven mutual fund portfolios that can add scale and efficiency to your practice

American Funds/PMC Active Core Portfolios are constructed around a philosophy of:

- **Risk-based investing:** Seven portfolios developed by Envestnet | PMC and designed to help meet investor risk profiles and objectives.
- **Active at the core:** Built with a core of American Funds and other select managers.
- **Practice efficiency:** Envestnet | PMC will provide ongoing monitoring and management of portfolios.

The Capital Advantage®

Since 1931, Capital Group, home of American Funds, has helped investors pursue long-term investment success.

Aligned with investor success

We base our decisions on a long-term perspective, which we believe aligns our goals with the interests of our clients. Our portfolio managers average 28 years of investment industry experience, including 22 years at our company, reflecting a career commitment to our long-term approach.*

Low management fees

On average, American Funds' management fees have been among the lowest in the industry.†

The Capital System™

The Capital System combines individual accountability with teamwork. Funds using The Capital System are divided into portions that are managed independently by investment professionals with diverse backgrounds, ages and investment approaches. An extensive global research effort is the backbone of our system.

Active at the core

Getting more from core equity assets is a critical objective because typically these assets represent the largest allocations for investors. Using a core portfolio of select active investments can offer the potential for superior long-term results.

Envestnet | PMC

Backed by fundamental theory and disciplined execution, PMC seeks to improve investor outcomes through manager research, portfolio consulting and management.

Capital markets assumptions (CMAs)

CMAs are the assumed returns, standard deviations and correlations that represent the long-term risk/return forecasts for numerous asset classes, including alternatives. CMAs serve as the foundation for portfolio construction, risk measures, asset allocation models and portfolio wealth forecasts.

Asset allocation

CMAs inform our asset allocation methodology, guiding the construction of a series of risk-based asset class portfolios at various domestic equity tiers, with a multitude of diversifying asset class combinations.

Due diligence

Through a multistage and multifactor due-diligence process, PMC seeks to provide comprehensive, unbiased coverage of asset classes and strategies, identify managers whose fund results have consistently exceeded those of their benchmarks on a risk-adjusted basis, maintain the integrity of asset allocations through appropriate manager recommendations and deliver timely communications.

Portfolio solutions

PMC combines specialist asset managers and PMC capital markets intelligence to create advanced mutual fund wrap portfolios.

* Portfolio manager experience as of December 31, 2023.

† On average, our mutual fund management fees were in the lowest quintile 55% of the time, based on the 20-year period ended December 31, 2023, versus comparable Lipper categories, excluding funds of funds.

The information, analysis and opinions expressed herein are for general information only. Nothing contained in this document is intended to constitute legal, tax, securities or investment advice, nor an opinion regarding the appropriateness of any investment, nor a solicitation of any type. Investing carries certain risks, and there is no assurance that investing in accordance with the portfolios mentioned will provide positive performance over any period of time. Investors could lose money if they invest in accordance with the portfolios discussed herein. Past performance is not indicative of future results. Diversification does not guarantee a profit or guarantee protection against losses.

Investors should consult with an investment advisor to determine the appropriate investment vehicle. Investment decisions should always be made based on the investor's specific financial needs and objectives, goals, time horizon and risk tolerance. The statements contained herein are based upon the opinions of Envestnet | PMC and third-party sources. Information obtained from third-party sources are believed to be reliable but not guaranteed. All opinions and views constitute our judgments as of the date of writing and are subject to change at any time without notice.

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Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

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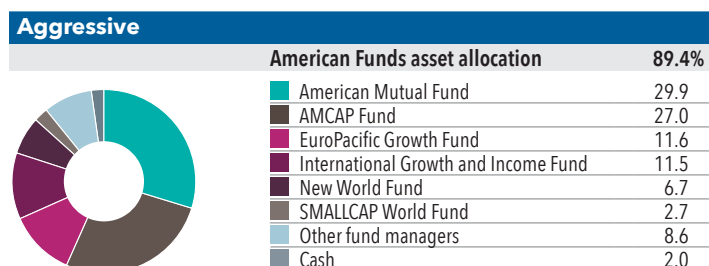
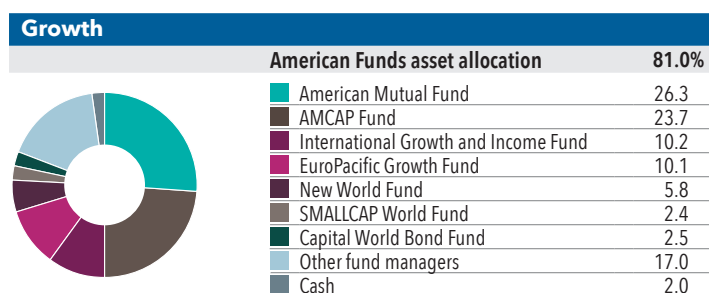
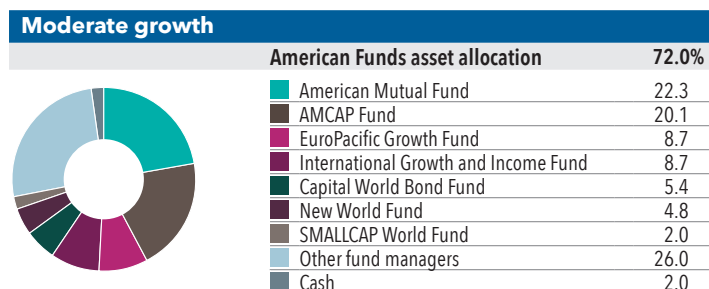
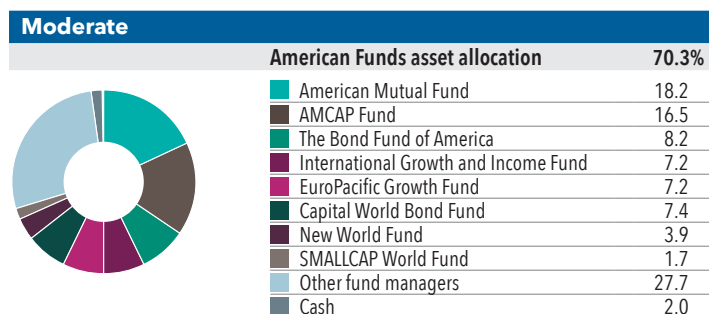
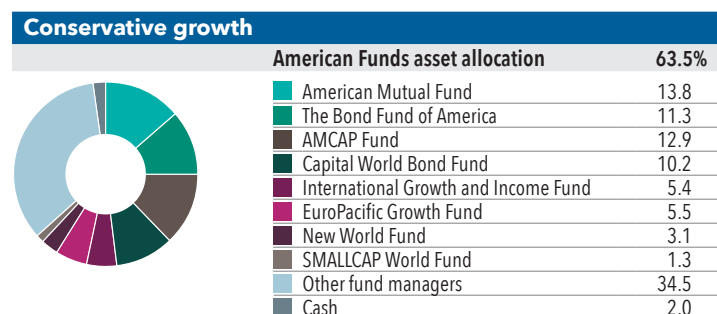
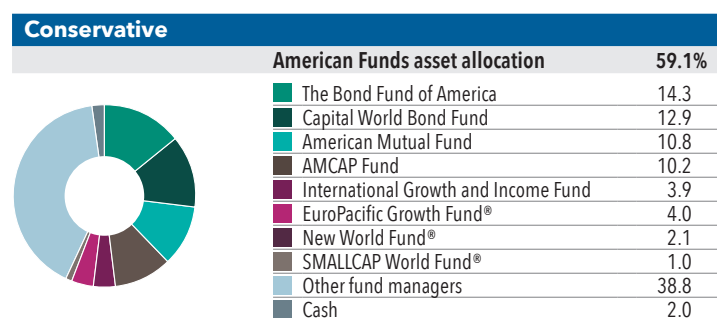
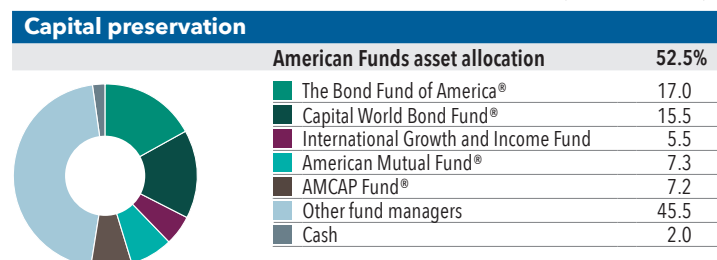
American Funds/PMC Active Core Portfolios

A sophisticated approach to mutual fund investing

American Funds/PMC Active Core Portfolios give financial professionals a framework for establishing a strategy that takes into account the client's financial goals and tolerance for risk.

- Seven preconstructed portfolios of mutual funds are designed for a variety of investor objectives and risk profiles.
- PMC investment professionals have built these portfolios with underlying funds that have weathered multiple market environments.
- The portfolios spread risk over multiple diverse types and classes of mutual funds.

Fund allocations (as of 6/30/24)



PMC is responsible for the construction of these portfolios. Capital Group is not responsible for portfolio construction.

Model portfolios are provided to financial intermediaries who may or may not recommend them to clients. The portfolios consist of an allocation of funds for investors to consider and are not intended to be investment recommendations. The portfolios are asset allocations designed for individuals with different time horizons, investment objectives and risk profiles. Allocations may change and may not achieve investment objectives. If a cash allocation is not reflected in a model, the intermediary may choose to add one. Capital Group does not have investment discretion or authority over investment allocations in client accounts. Rebalancing approaches may differ depending on where the account is held. Investors should talk to their financial professional for information on other investment alternatives that may be available. In making investment decisions, investors should consider their other assets, income and investments.

Model portfolios are subject to the risks associated with the underlying funds in the model portfolio. Investors should carefully consider investment objectives, risks, fees and expenses of the funds in the model portfolio, which are contained in the fund prospectuses. Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Smaller company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. The return of principal for bond funds and for funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds. A nondiversified fund has the ability to invest a larger percentage of assets in the securities of a smaller number of issuers than a diversified fund. As a result, poor results by a single issuer could adversely affect fund results more than if the fund were invested in a larger number of issuers. See the applicable prospectus for details.

Capital Group manages equity assets through three investment groups. These groups make investment and proxy voting decisions independently. Fixed income investment professionals provide fixed income research and investment management across the Capital organization; however, for securities with equity characteristics, they act solely on behalf of one of the three equity investment groups.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing.

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