

**Core American Model Portfolios**  
Wells Fargo Advisors



**CAPITAL  
GROUP®**

**AMERICAN  
FUNDS®**

**Your portfolio should be  
constructed with you in mind.**



Advisory services offered through Capital Research and Management Company (CRMC) and its RIA affiliates.  
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Wells Fargo Advisors  
FundSource<sup>®</sup> gives you  
carefully constructed  
blends of mutual  
funds based on the  
analysis of investment  
professionals.

## A sophisticated approach to mutual fund investing.

Wells Fargo Advisors  
FundSource program provides  
a framework for establishing a  
strategy that takes into account  
your financial goals, tolerance  
for risk and your willingness  
to make adjustments as your  
life changes.

- In FundSource, there are eight Core American portfolios of mutual funds designed for a variety of investor objectives and risk tolerances over a specified time period.
- The portfolios are monitored by investment professionals who have weathered multiple market environments.
- The portfolios spread risk over diverse types and classes of mutual funds.
- Market, economic and strategic commentaries are available from investment professionals from Wells Fargo Investment Institute.
- Wells Fargo Investment Institute provides ongoing portfolio monitoring and mutual fund selection. Capital Group did not create the models or select the funds in the models.

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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# The FundSource Core American Model Portfolios

## Core American Growth Blend

- Seeks growth of capital over time and to have a high tolerance for risk.
- For investors who are willing to tolerate significant short-term declines in the value of the portfolio over a market cycle.
- Investment strategy typically allocates assets to managers who specialize in equities.



Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	20.0%
The Growth Fund of America <sup>*</sup>		GFFFX	14.0
Fidelity 500 Index		FXAIX	8.0
Dodge & Cox Stock		DODGX	4.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	7.0
T. Rowe Price Mid Cap Growth		RPMGX	6.0
U.S. Small Cap Equities			
Allspring Special Small Cap Value		ESPNX	3.0
Baron Small Cap		BSFIX	2.0
Developed Markets ex-U.S. Equities			
Causeway International Value Instl		CIVIX	7.0
EUPAC Fund <sup>†</sup>		AEPFX	6.0
T. Rowe Price Overseas		TROSX	3.0
Emerging Markets Equities			
New World Fund <sup>*</sup>		NFFFX	8.0
Invesco Oppenheimer Developing Markets		ODVYX	6.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	3.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments <sup>*</sup>		FTIXX	1.0

## Core American Aggressive Growth Blend

- Seeks growth of capital over time and to have a very high tolerance for risk.
- For investors who are willing to tolerate substantial and possibly frequent short-term declines in portfolio value over a market cycle.
- Investment strategy typically allocates assets to managers who specialize in equities.



Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	20.0%
The Growth Fund of America		GFFFX	13.0
Fidelity 500 Index		FXAIX	6.0
Dodge & Cox Stock		DODGX	3.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	7.0
AMG Managers Times Square Mid Cap Growth		TQMIX	6.0
U.S. Small Cap Equities			
Victory Sycamore Small Company Opportunity		VSOIX	6.0
Baron Small Cap		BSFIX	2.0
Developed Markets ex-U.S. Equities			
Causeway International Value Instl		CIVIX	5.0
EUPAC Fund		AEPFX	4.0
T. Rowe Price Overseas		TROSX	4.0
Emerging Markets Equities			
Invesco Oppenheimer Developing Markets		ODVYX	9.0
New World Fund		NFFFX	9.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	3.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments <sup>*</sup>		FTIXX	1.0

Allocation models were created by Wells Fargo Investment Institute.

**\* You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account or a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.**

<sup>†</sup> Effective June 1, 2025, EuroPacific Growth Fund<sup>®</sup> is now EUPAC Fund.

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# The eight FundSource Core American Model Portfolios:

- Are constructed and monitored by Wells Fargo Investment Institute

- Are designed to access the strengths of the American Funds family to help clients pursue their investment goals

## Core American Global Moderate Growth Blend

- Seeks capital appreciation with average risk.
- This investment strategy will typically allocate 80% of the assets to managers who specialize in equities. Investments will tend to be oriented toward global securities.
- Fixed income is used to further diversify the portfolio and help to reduce volatility.



Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	15.0%
The Growth Fund of America		GFFFX	11.0
Fidelity 500 Index		FXAIX	3.0
Dodge & Cox Stock		DODGX	3.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	5.0
T. Rowe Price Mid Cap Growth		RPMGX	3.0
U.S. Small Cap Equities			
Allspring Special Small Cap Value		ESPNX	5.0
SMALLCAP World Fund®		SMCFX	3.0
Developed Markets ex-U.S. Equities			
New Perspective Fund®		ANWFX	11.0
Causeway International Value Instl		CIVIX	4.0
T. Rowe Price Overseas Stock Fund		TROX	4.0
EUPAC Fund		AEPFX	3.0
Emerging Markets Equities			
Invesco Oppenheimer Developing Markets		ODVYX	7.0
New World Fund		NFFFX	6.0
U.S. Investment Grade Fixed Income			
The Bond Fund of America		ABNFX	8.0
High Yield Tax Fixed Income			
American High-Income Trust®		AHIFX	3.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	3.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments *		FTIXX	1.0

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## Core American Moderate Growth Blend

- Seeks capital appreciation with modest risk.
- The investment strategy will typically allocate 80% of the assets to managers who specialize in equities. Equities are diversified across domestic and international securities.
- Fixed income is used to further diversify the portfolio and help to reduce volatility.



Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	15.0%
The Growth Fund of America		GFFFX	14.0
Fidelity 500 Index		FXAIX	5.0
Dodge & Cox Stock		DODGX	3.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	7.0
T. Rowe Price Mid Cap Growth		RPMGX	6.0
U.S. Small Cap Equities			
Allspring Special Small Cap Value		ESPNX	5.0
Baron Small Cap		BSFIX	2.0
Developed Markets ex-U.S. Equities			
Causeway International Value Instl		CIVIX	4.0
T. Rowe Price Overseas		AEPFX	4.0
EUPAC Fund		TROX	3.0
Emerging Markets Equities			
Invesco Oppenheimer Developing Markets		ODVYX	8.0
New World Fund		NFFFX	7.0
U.S. Investment Grade Fixed Income			
The Bond Fund of America		ABNFX	8.0
High Yield Tax Fixed Income			
American High-Income Trust®		AHIFX	3.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	3.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments *		FTIXX	1.0



- Are diversified across asset classes, investment styles and professional money managers

- Act in accordance with client risk parameters and investment objectives

## Core American Conservative Growth Blend

- Seeks capital appreciation with relatively modest risk.
- Investment strategy typically allocates over 60% of assets to managers who specialize in equities, which will tend to favor higher quality stocks.
- Fixed income is used to further diversify the portfolio and help to reduce volatility.

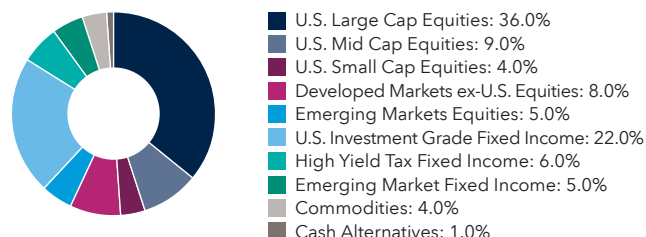


Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	15.0%
The Growth Fund of America		GFFFX	13.0
Fidelity 500 Index		FXAIX	5.0
Dodge & Cox Stock		DODGX	3.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	6.0
T. Rowe Price Mid Cap Growth		RPMGX	5.0
U.S. Small Cap Equities			
Embark Small Cap Equity Fund		ESCWX	6.0
Developed Markets ex-U.S. Equities			
Causeway International Value Instl		CIVIX	4.0
T. Rowe Price Overseas		AEPFX	4.0
EUPAC Fund		TROX	3.0
Emerging Markets Equities			
New World Fund		NFFFX	7.0
Allspring Emerging Markets Equity		EMGNX	4.0
U.S. Investment Grade Fixed Income			
The Bond Fund of America		ABNFX	13.0
PIMCO Total Return		PTTRX	3.0
High Yield Tax Fixed Income			
American High-Income Trust*		AHIFX	3.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	3.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments *		FTIXX	1.0

## Core American Aggressive Growth & Income Blend

- Seeks a combination of current income and long-term capital appreciation.
- For investors willing to accept a higher level of risk that may result in short-term portfolio declines over a market cycle in order to achieve a higher level of current income and moderate growth of capital.
- Fixed income is used to diversify the portfolio and produce high current income.



Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	15.0%
The Growth Fund of America		GFFFX	11.0
Fidelity 500 Index		FXAIX	7.0
Dodge & Cox Stock		DODGX	3.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	5.0
MFS Mid Cap Growth		OTCIX	4.0
U.S. Small Cap Equities			
Embark Small Cap Equity Fund		ESCWX	4.0
Developed Markets ex-U.S. Equities			
Causeway International Value Instl		CIVIX	4.0
EUPAC Fund		AEPFX	4.0
Emerging Markets Equities			
New World Fund		NFFFX	3.0
Allspring Emerging Markets Equity		EMGNX	2.0
U.S. Investment Grade Fixed Income			
The Bond Fund of America		ABNFX	15.0
PIMCO Total Return		PTTRX	7.0
High Yield Tax Fixed Income			
American High-Income Trust*		AHIFX	6.0
Emerging Market Fixed Income			
MFS Emerging Markets Debt		MEDIX	5.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	2.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments *		FTIXX	1.0

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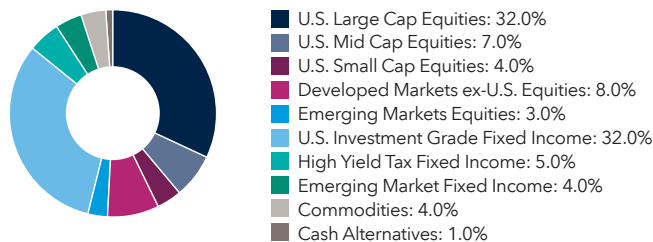
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- Provide complementary funds from other premier fund families whose core competencies lie in different asset classes or investment styles

## Core American Moderate Growth & Income Blend

- Seeks a combination of income and capital appreciation.
- The investment strategy typically allocates 50% of the assets to managers who specialize in equities. Equities are diversified across domestic and international securities.
- Fixed income managers are utilized in an effort to balance portfolio risk and produce current income.



Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	13.0%
The Growth Fund of America		GFFFX	10.0
Fidelity 500 Index		FXAIX	6.0
Dodge & Cox Stock		DODGX	3.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	4.0
MFS Mid Cap Growth		OTCIX	3.0
U.S. Small Cap Equities			
Embark Small Cap Equity Fund		ESCWX	4.0
Developed Markets ex-U.S. Equities			
Causeway International Value Instl		CIVIX	4.0
EUPAC Fund		AEPFX	4.0
Emerging Markets Equities			
Allspring Emerging Markets Equity		EMGNX	3.0
U.S. Investment Grade Fixed Income			
The Bond Fund of America		ABNFX	23.0
PIMCO Total Return		PTTRX	9.0
High Yield Tax Fixed Income			
American High-Income Trust*		AHIFX	5.0
Emerging Market Fixed Income			
MFS Emerging Markets Debt		MEDIX	4.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	2.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments*		FTIXX	1.0

## Core American Conservative Growth & Income Blend

- Seeks a combination of income and capital appreciation.
- For investors who are willing to tolerate modest declines in portfolio value in order to achieve moderate growth of capital over a market cycle.
- Fixed income is used to further diversify the portfolio, help reduce volatility and produce income.



Fund allocations (as of March 13, 2025)

U.S. Large Cap Equities		Symbol	Weight
Washington Mutual Investors Fund		WMFFX	13.0%
The Growth Fund of America		GFFFX	11.0
Dodge & Cox Stock		DODGX	3.0
U.S. Mid Cap Equities			
John Hancock Disciplined Value Mid Cap		JVMIX	4.0
MFS Mid Cap Growth		OTCIX	2.0
U.S. Small Cap Equities			
Embark Small Cap Equity Fund		ESCWX	3.0
Developed Markets ex-U.S. Equities			
Causeway International Value Instl		CIVIX	4.0
EUPAC Fund		AEPFX	3.0
Emerging Markets Equities			
Allspring Emerging Markets Equity		EMGNX	2.0
U.S. Investment Grade Fixed Income			
The Bond Fund of America		ABNFX	29.0
PIMCO Total Return		PTTRX	12.0
High Yield Tax Fixed Income			
American High-Income Trust*		AHIFX	5.0
Emerging Market Fixed Income			
MFS Emerging Markets Debt		MEDIX	4.0
Commodities			
Embark Commodity Strategy Fund		ECSWX	2.0
PIMCO CommoditiesPLUS Strategy Instl		PCLIX	2.0
Cash Alternatives			
Goldman Sachs Financial Sq. Treasury Instruments*		FTIXX	1.0

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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. Investments in mortgage-related securities involve additional risks, such as prepayment risk. 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.

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.

The fees for the FundSource® program include advisory services, performance measurement, transaction costs, custody services and trading. The fees do not cover the fees and expenses of the underlying funds and customary brokerage charges may apply to non-program assets. The standard fee schedule, which is negotiable, is based on account size and an assumed active equity portfolio. Investors should carefully review the Wells Fargo Advisors advisory disclosure document for a full description of our services, including fees and expenses. Advisory accounts are not designed for excessively traded or inactive accounts and are not appropriate for all investors. The minimum account size for this program is between \$10,000 and \$25,000 depending on model selected.

Exposure to the commodities markets may subject an investment to greater share price volatility than an investment in traditional equity or debt securities. Investments in commodities may be affected by changes in overall market movements, commodity index volatility, changes in interest rates or factors affecting a particular industry or commodity. Commodity-linked derivative investments are considered speculative and carry substantial risks including the possible loss of principal. The value of a commodity-linked investment is linked to the price movement of a commodity, commodity index or commodity futures or option contract upon which it is based. The value of these instruments may be affected by many factors such as overall market movements and other factors that may affect a particular industry or commodity including weather, financial, regulatory and political and economic developments. Investing in derivatives carries the risk of the underlying instrument as well as the derivative itself.

There are special risks associated with an investment in real estate, including credit risk, interest rate fluctuations and the impact of varied economic conditions.

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# The Capital System™

Since 1931, Capital Group has helped investors pursue long-term investor success. Our distinctive investment approach – The Capital System – is designed to deliver superior investment results. It rests on three pillars:

## Collaborative research

Our portfolio managers, analysts, economists and quantitative research teams closely collaborate on our research process – sharing and debating ideas. This collaboration generates deeper insights that inform our portfolios.

## Diverse perspectives

Most portfolios have multiple portfolio managers, each of whom invests part of the portfolio in their strongest individual convictions. Combining these diverse investment approaches into a single portfolio helps us pursue more consistent results, with less volatility.

## Long-term view

Investment professionals invest with a long-term view, which we believe aligns our goals with the interests of our clients. Managers are rewarded more for their long-term results,<sup>1</sup> and most personally invest in the funds they manage.<sup>2</sup> Our fund management fees are among the lowest in the industry.<sup>3</sup>

## A history of strong investment results

Over the past 40 years, **74%** of funds outpaced more than half of their respective peers when comparing average 10-year rolling returns. And **71%** had higher risk-adjusted returns (as indicated by the Sharpe ratio<sup>4</sup>) over that same time frame.<sup>5</sup>

<sup>1</sup> Compensation paid to our investment professionals is heavily influenced by results over one-, three-, five- and eight-year periods, with increasing weight placed on each succeeding measurement period to encourage a long-term investment approach.

<sup>2</sup> Ninety-seven percent of American Funds® assets are invested in mutual funds in which at least one manager has invested more than \$1 million. Source: Morningstar. Data as of 2/15/25.

<sup>3</sup> On average, our mutual fund management fees were in the lowest quintile 49% of the time, based on the 20-year period ended December 31, 2024, versus comparable Lipper categories, excluding funds of funds.

<sup>4</sup> Sharpe ratio uses standard deviation (a measure of volatility) and return in excess of the risk-free rate to determine reward per unit of risk. The higher the number, the better the portfolio's historical risk-adjusted performance.

<sup>5</sup> Methodology: Based on a comparison of each fund with its respective Morningstar category peers. Data are based on the following mutual fund share classes: Class F-2, Class M, Class 529-A, Class 1, Class P-2 and Class 4. One share class was used per fund. The analysis uses Morningstar hypothetical methodology to calculate hypothetical fund results for periods before a share class's inception. For those periods, Morningstar uses results for the oldest share class (unless the newer share class is more expensive). Source: Capital Group, based on mutual fund data from Morningstar. For each fund, we calculated the average rolling Sharpe ratio and return over the 40-year period (or the fund's lifetime, if it lacks a 40-year history). That average rolling return and Sharpe ratio were compared against the equivalent averages for each fund's respective Morningstar peers on a percentile basis. Rolling returns are calculated monthly.

**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.**

There have been periods when the funds have lagged their indexes.

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.

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Capital Client Group, Inc.

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