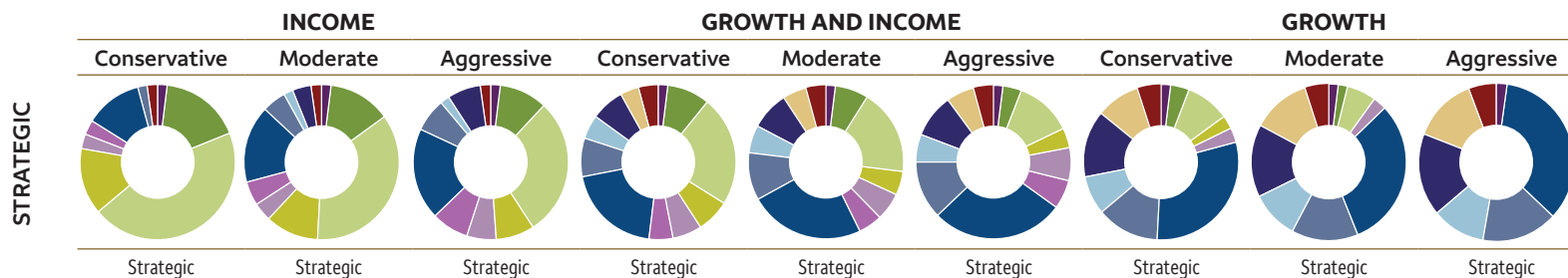


Strategic Allocation Models

Strategic asset allocation: Liquid

May include fixed income, equities, and real assets



	Conservative	Moderate	Aggressive	Conservative	Moderate	Aggressive	Conservative	Moderate	Aggressive
Taxable Cash Alternatives (%)	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Total Global Fixed Income (%)	82.0	69.0	61.0	50.0	41.0	33.0	19.0	11.0	0.0
Total U.S. Taxable Investment Grade Fixed Income	76.0	60.0	47.0	39.0	30.0	20.0	16.0	8.0	0.0
U.S. Short Term Taxable*	17.0	13.0	10.0	9.0	7.0	4.0	4.0	2.0	0.0
U.S. Intermediate Term Taxable*	45.0	36.0	29.0	23.0	18.0	12.0	9.0	6.0	0.0
U.S. Long Term Taxable*	14.0	11.0	8.0	7.0	5.0	4.0	3.0	0.0	0.0
High Yield Taxable Fixed Income	3.0	4.0	6.0	6.0	6.0	7.0	3.0	3.0	0.0
Developed Market Ex-U.S. Fixed Income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Emerging Market Fixed Income	3.0	5.0	8.0	5.0	5.0	6.0	0.0	0.0	0.0
Total Global Equities (%)	14.0	27.0	35.0	44.0	53.0	61.0	74.0	82.0	93.0
U.S. Large Cap Equities	12.0	16.0	19.0	20.0	24.0	28.0	30.0	31.0	31.0
U.S. Mid Cap Equities	2.0	5.0	7.0	8.0	10.0	12.0	13.0	14.0	16.0
U.S. Small Cap Equities	0.0	2.0	2.0	5.0	6.0	6.0	8.0	10.0	13.0
Developed Market Ex-U.S. Equities	0.0	4.0	7.0	7.0	8.0	9.0	14.0	15.0	18.0
Emerging Market Equities	0.0	0.0	0.0	4.0	5.0	6.0	9.0	12.0	15.0
Total Global Real Assets (%)	2.0	2.0	2.0	4.0	4.0	4.0	5.0	5.0	5.0
Commodities	2.0	2.0	2.0	4.0	4.0	4.0	5.0	5.0	5.0

Source: Wells Fargo Investment Institute, July 2023. The U.S. Taxable Investment Grade Fixed Income encompasses the allocations to Short Term, Intermediate Term, and Long Term.

*Wells Fargo Advisors only.

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Risk factors

Stock markets, especially foreign markets, are volatile. Stock values may fluctuate in response to general economic and market conditions, the prospects of individual companies, and industry sectors. **Foreign investing** has additional risks including those associated with currency fluctuation, political and economic instability, and different accounting standards. These risks are heightened in emerging markets. **Mid- and small-cap stocks** are generally more volatile, subject to greater risks and are less liquid than large company stocks. **Bonds** are subject to market, interest rate, price, credit/default, call, liquidity, inflation and other risks. Prices tend to be inversely affected by changes in interest rates. **High yield (junk) bonds** have lower credit ratings and are subject to greater risk of default and greater principal risk. The **commodities markets** are considered speculative, carry substantial risks, and have experienced periods of extreme volatility. Investing in a volatile and uncertain commodities market may cause a portfolio to rapidly increase or decrease in value which may result in greater share price volatility.

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