



**GROWTH**  
portfolios



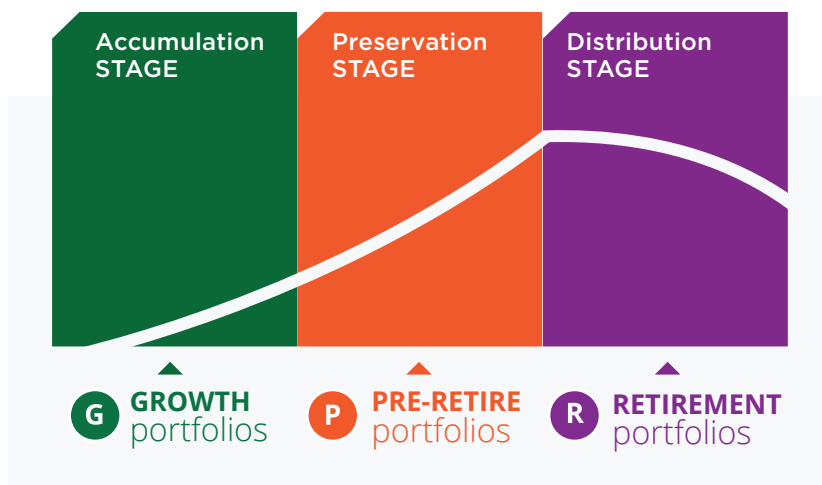
**PRE-RETIRE**  
portfolios



**RETIREMENT**  
portfolios

A comprehensive approach to investing should not only include diversification among asset classes, but various strategies as well. Accordingly, we use the following approach when appropriate for our clients. And we customize our client strategies with three categories of strategies that can be tailored to their specific objectives.

The diagram on the right highlights three major stages of the investor lifecycle. The thick white line in the diagram depicts a hypothetical illustration for a typical investor lifecycle. To find the appropriate portfolio strategy, investors must first determine where they are located within the investor lifecycle and then evaluate their specific risk tolerance and objective. Individual results may vary.



As our investors move from growth to pre-retirement to retirement we adjust their portfolios with them, providing additional portfolio components to complement their new stage.

G



**GROWTH**  
portfolios

### FOCUS: Global Diversification

Each of these portfolios balances globally diversified active and passive management strategies while seeking to achieve flexibility

For use during the accumulation stage of the lifecycle.



Accumulation Stage



**WFG Aggressive Growth<sup>1</sup> (G)**

Equity 100  
Fixed Income 0



**WFG Growth<sup>2</sup> (G)**

Equity 80  
Fixed Income 20



**WFG Growth + Income<sup>3</sup> (G)**

Equity 60  
Fixed Income 40



**WFG Income + Growth<sup>4</sup> (G)**

Equity 40  
Fixed Income 60



**WFG Conservative<sup>5</sup> (G)**

Equity 30  
Fixed Income 70

### Portfolio components:

#### Equity Allocation

Designed for diversified exposure to global markets. Positions include active investment managers, passive indexed investments and individual equities combined to balance the trade-off between manager expertise and cost.

#### Fixed Income Allocation

Managed for a diversified and flexible approach to interest rates and credit quality. Holdings are balanced between standard diversified income managers and flexible income managers who can adjust to interest rate moves and credit opportunities.

<sup>1</sup>The Aggressive Growth portfolio focuses on maximum capital appreciation.

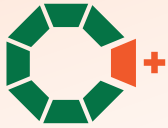
<sup>2</sup>The Growth portfolio focuses on growth of principal with little emphasis on current income.

<sup>3</sup>The Growth + Income portfolio primarily focuses on growth of principal with an additional focus on current income.

<sup>4</sup>The Income + Growth portfolio focuses on income, with growth of principal an important consideration.

<sup>5</sup>The Conservative portfolio focuses on income, with growth of principal a secondary concern.

P

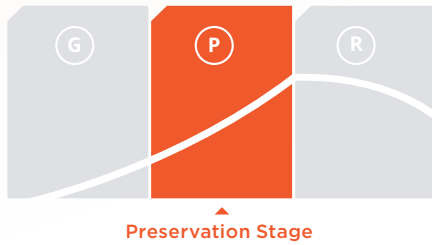


## PRE-RETIRE portfolios

### FOCUS: Risk Management

Each of these portfolios includes active risk mitigation techniques that aim to limit loss while seeking to preserve capital.

For use during the preservation stage of the lifecycle.



#### WFG Aggressive Growth<sup>1</sup> (P)

Equity	50
Fixed Income	0
Hedged	50
Endowment	0



#### WFG Growth<sup>2</sup> (P)

Equity	30
Fixed Income	10
Hedged	50
Endowment	10



#### WFG Growth + Income<sup>3</sup> (P)

Equity	20
Fixed Income	20
Hedged	40
Endowment	20



#### WFG Income + Growth<sup>4</sup> (P)

Equity	10
Fixed Income	30
Hedged	30
Endowment	30



#### WFG Conservative<sup>5</sup> (P)

Equity	0
Fixed Income	35
Hedged	30
Endowment	35

### Portfolio components:

Equity Allocation

Fixed Income Allocation

Hedged

Seeks to withstand equity market volatility and provide risk mitigation in down markets. Positions include tactically-managed strategies that aim to reduce dependence on overall market movements through active portfolio reallocations and hedging activity.

Endowment

Constructed to provide consistency, especially in challenging fixed income markets. Holdings incorporate diversified alternative investment strategies that seek absolute returns with maintaining low correlations to traditional investment strategies.

R

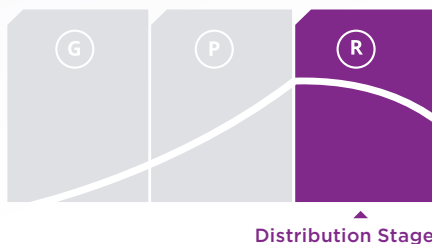


## RETIREMENT portfolios

### FOCUS: Spend Longevity

Each of these portfolios is designed specifically with longevity in mind while seeking to meet an investor's spending needs.

For use during the distribution stage of the lifecycle.



#### WFG Aggressive Growth<sup>1</sup> (R)

Equity	75
Fixed Income	0
Hedged	4
Endowment	0
Liquidity	21



#### WFG Growth<sup>2</sup> (R)

Equity	53
Fixed Income	4
Hedged	21
Endowment	4
Liquidity	18



#### WFG Growth + Income<sup>3</sup> (R)

Equity	42
Fixed Income	12
Hedged	26
Endowment	5
Liquidity	15



#### WFG Income + Growth<sup>4</sup> (R)

Equity	29
Fixed Income	12
Hedged	39
Endowment	8
Liquidity	12



#### WFG Conservative<sup>5</sup> (R)

Equity	22
Fixed Income	20
Hedged	33
Endowment	16
Liquidity	9

### Portfolio components:

Equity Allocation

Fixed Income Allocation

Hedged

Endowment

Liquid Allocation

Created to provide liquidity for the retirement investor. Holdings comprised of short-term income holdings to maintain spending reserve for clients in need of spending requirement. This component is replenished by potential gains in the other portfolio components as part of the Retirement strategy. This component is replenished when market conditions warrant as part of the Retirement strategy.