



March 2, 2012

Wells Capital Management - Benson Value Team Announcement

Wells Capital Management (“WellsCap”) announced today that Dale Benson, senior portfolio manager and founder of the Benson Value process, will transition to the role of advisor effective July 1, 2012 and retire from the team at the end of the year. Garth Nisbet, who joined the team in September 2011 as co-team leader and has shared day-to-day management of investment portfolios with Dale since that time, will assume full leadership of the team as the sole senior portfolio manager effective July 1, 2012. Garth’s arrival in September 2011 was the first step in a clear succession plan to facilitate Dale’s gradual transition into retirement. Garth stated, “Having known Dale Benson as an industry friend for 20 years, it has been a tremendous experience partnering with him, Craig, Jeff, and the team for the past six months. I look forward to continuing the team’s success by continuing to execute the team’s proven investment process.”

The Oregon-based Benson Value team currently has seven team members, consisting of four portfolio managers (Dale Benson, Garth Nisbet, Craig Pieringer, and Jeff Goverman), plus three research analysts. There are no plans at this time to hire additional investment professionals once Dale begins his transition.

If you have any additional questions, please contact Diane Angius, relationship manager, at (503) 445-1820.