



March 4, 2014

Wells Capital Management Fixed Income Announcement

Wells Capital Management (WellsCap) is very pleased to announce Andy Hunt, FIA, CFA, has joined the firm in a newly created position as head of Liability-Driven Investing and Global Long-Term Credit Solutions. He is based in San Francisco and reporting to President and Chief Investment Officer Kirk Hartman.

Hunt was previously with Blackrock for over eight years, the past seven of which he was head of North American Solutions for Corporate Pension Plans (including U.S. liability-driven investment (LDI) capabilities). Prior to Blackrock, he was a partner at Watson Wyatt (now Towers Watson) in the UK for 13 years in various roles as an actuary, senior investment consultant, and head of investment consulting for defined contribution.

In this new role, Hunt will focus on building out the firms' LDI solutions, creating a cohesive global credit platform for the firm, and will oversee the portfolio management teams that have strong credit-based strategies.

Hartman said, "Andy brings a wealth of LDI experience which will tremendously benefit our corporate DB clients in particular. We also believe that we have an opportunity to better leverage the deep talent and expertise that exists within our firm and create scale by focusing on how our fixed income portfolio management teams and credit resources are organized."

David Germany will continue in his role as chief fixed income officer reporting to Hartman, providing leadership vis-à-vis fixed income risk management and maintain oversight over fixed income teams with specialized strategies.

WellsCap manages \$357 billion in assets of which \$265 billion is in fixed income and money markets, as of December 31, 2013.