



News Release

Corporate Communications

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Wells Fargo Asset Management Completes Acquisition of Golden Capital Management

SAN FRANCISCO, July 17, 2017 -- Wells Fargo Asset Management (WFAM) announces today that it completed its acquisition of Golden Capital Management, LLC (GCM) on July 1, 2017. In March, WFAM began the process by exercising its option to purchase the remaining 35% ownership interest in GCM, an investment firm that manages and advises approximately \$10 billion in assets. Since 2011, Wells Fargo has been the majority owner of GCM.

“The depth and experience of the Golden team excites us,” said Kirk Hartman, WFAM Chief Investment Officer. “Each investment professional on the team has a background—be it mathematics, computer science or engineering—that lends itself to quantitative analysis. Golden Capital’s ability to blend quantitative and qualitative factors into their investment process allows them to formulate unique perspectives on the markets that we believe serve investors very well.”

GCM specializes in core equity strategies employing an “active quant” approach across U.S. and international markets. Their investment decision-making process leverages and combines the merits of quantitative methods with fundamental review and validation. The investment process aims to create a repeatable and objective buy and sell discipline.

GCM was founded in 1999 by Greg Golden, CFA, president and CEO, and Jeff Moser, CFA, chief operating officer. As of March 31, 2017, GCM oversaw assets under management of \$10 billion in quantitatively based, domestic and international equity strategies, which fall under three general investment approaches: focused, enhanced index, and conventional index. Based in Charlotte, NC, the team manages assets for institutional and retail clients around the world.

(more)

About Wells Fargo Asset Management

Wells Fargo Asset Management, a division of Wells Fargo Wealth and Investment Management, strives to help clients achieve their financial goals through top-tier investment options managed by specialized investment teams that are supported by independent risk management and backed by superior, collaborative service. With more than \$487 billion in assets under management,* Wells Fargo Asset Management has 29 autonomous investment teams with specialized expertise and proven processes; more than 500 investment professionals; and a global reach with offices and clients around the world.

* As of June 30, 2017

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,500 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 271,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 25 on Fortune's 2017 rankings of America's largest corporations.. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

Wells Fargo Asset Management (WFAM) is a trade name used by the asset management businesses of Wells Fargo & Company. Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for Wells Fargo Funds. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the funds. The funds are distributed by **Wells Fargo Funds Distributor, LLC**, Member FINRA, an affiliate of Wells Fargo & Company. Neither Wells Fargo Funds Management nor Wells Fargo Funds Distributor has fund customer accounts/assets, and neither provides investment advice/recommendations or acts as an investment advice fiduciary to any investor.

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