



April 29, 2014

Wells Capital Management – Berkeley Street Emerging Markets Equity Team Announcement

Wells Capital Management (“WellsCap”) announced that Richard Peck, CFA has been promoted to portfolio manager of the Berkeley Street Emerging Markets Equity team effective April 18, 2014. He will join Derrick Irwin, CFA, portfolio manager and support Jerry Zhang CFA the senior portfolio manager for the team on investment decisions regarding overall portfolio strategies and stock selections.

This promotion recognizes the valuable contributions Rich has made over the last several years since joining the team in 2010 and particularly over the past year as director of research. It also represents a further step in building out the team’s leadership. Rich will also continue his existing responsibilities for overall research function as well as his research coverage for Latin America, global energy, and global materials. Senior Portfolio Manager Jerry Zhang will maintain final authority on all investment decisions

Collectively, the eight-member team manages over \$12.0 billion in assets as of March 31, 2014.