

Wells Fargo Asset Management and Affiliates

Third quarter 2018

As the asset management business of Wells Fargo, we put clients first in everything we do.

We foster enduring client relationships with:

- Institutions
- Financial advisors
- Individual clients

Our values center on:

Specialized, independent investment teams with proven processes

Rigorous investment risk management oversight

Client centric relationships

Firm snapshot

AUM	\$482 billion ¹
Investment teams	29
Global investment talent	500+
Team members	1,600+
Offices worldwide	31

Assets under management

By asset class	AUM (\$B)	Assets (%)
Equity	94	19
Fixed Income/Stable Value	256 ¹	53
Money Market	109	23
Multi-Asset Solutions	25	5

WFAM institutional global client group

Model to best serve our clients

- Straightforward interaction with WFAM via one primary point of contact
- Expertise in client-type specific needs
- Global client group – 181 professionals
 - Average of 24 years of industry experience and 13 years with the firm³
 - 31 offices including 8 global offices
 - U.S. clients, relationship teams organized by industry
 - International clients, relationship teams with local office presence
- Delivering comprehensive and custom reports



Note: All figures in USD as of September 30, 2018.

¹ AUM includes \$90B from Galliard Capital Management, an investment advisor that is not part of the WFAM trade/GIPS firm. Total firm assets include \$1.8B in notional assets.

² Intermediaries include: Private Banks; Platforms; Fund-of-Funds; Family Offices.

³ Figures as of September 30, 2018. Note: Institutional global client group total team size includes Directors and Associate level professionals. Years of experience statistics do not include Associates, only Directors.

Source: Wells Fargo Asset Management.

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Investment teams

Analytic Investors		Factor-based benchmark-oriented, Low Volatility
Compass Equity		Core Equity Income, Managed DSIP, Income Multi-Asset Portfolio
Focused SMID Equity		SMID Cap
Fundamental Growth Equity		Small, SMID, Mid, Large, All Cap Growth
Golden Capital Management		Quant-driven, Enhanced Index, Dividend Yield
Heritage Growth Equity		Small, Large, All, Large/Mid Cap Growth
LG Equity		Large Cap Fundamental, Large Cap Growth
MetWest Capital Equity		Large Cap Intrinsic Value
PMV Equity		Small, SMID, All Cap Core, REIT, Small Cap Value
Select Equity		Small Cap
Special Global Equity		Small, Mid Cap Value
Stageline Value Equity		Small Cap Value
Value Equity		Small Cap Value
Global/international equity		
Analytic Investors		Factor-based Global, Emerging markets, Low volatility
Berkeley Street Emerging Markets Equity		All, Large/Mid, Small Cap
Closed-End Fund Strategies		International, Emerging Markets CEF
EverKey Global Equity		Global, International
Golden Capital Management		Quant-driven, Enhanced Index, Dividend Yield International and Global Markets
MetWest Capital Equity		International, Global
Precious Metals		Precious Metals
SF Global Emerging Markets Equity		Emerging Markets Equity Income/Total Return, Asia Pacific, China Equity
Special Global Equity		International, Global Small Cap
WFAM Global Fixed Income platform		
Money Market Funds		Taxable, Tax-Exempt
Montgomery Fixed Income		Core, Short Duration, Long Credit
WFAM Credit Europe		Multi-Sector Credit, Sub-Investment Grade, Investment Grade, Financials
WFAM Global Fixed Income		Global, International, Emerging Markets
WFAM Multi Sector Fixed Income – Investment Grade		Credit Focused, Intermediate, Structured
WFAM Multi Sector Fixed Income – Plus		Core, Core Plus, Enhanced Core, Intermediate, Long Duration, Medium Quality, Mortgage-Focused, Short, TIPS
WFAM Municipal Fixed Income		Tax-Exempt Short, Intermediate, Long Duration, High Yield
WFAM Short Duration Fixed Income		Taxable and Tax-Exempt with durations of 3 months to 1-5 years
WFAM U.S. High Yield Fixed Income		High Yield, Bank Loans, Short-Term High Yield
Investment solutions		
Liability Driven Investment		Analytics, LDI Design, Glidepathing
Multi-Asset Solutions		Outcome Oriented Solutions: Increase Wealth, Protect Wealth, Generate Income from Wealth, e.g. Target Date, Conservative/Moderate Growth, Absolute Return, Total Return, Alternative Risk Premia, Risk Hedging, and Income Solutions
Alternatives		
Analytic Investors		Factor-based Long Short and Market Neutral Equities, Derivatives-based strategies

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