Wells Fargo Funds

WELLS FARGO ASSET MANAGEMENT

# Product Alert

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## Portfolio manager changes for select Wells Fargo Funds

Jeffrey Peck, senior portfolio manager with Wells Capital Management, Incorporated (WellsCap), has made a personal decision to retire from WellsCap and from the investment industry after a 22-year career and 13 years with the firm. Jean-Baptiste (JB) Nadal, CFA, remains the team leader and senior portfolio manager of the Wells Fargo Intrinsic Value Fund, the Wells Fargo Intrinsic World Equity Fund, and related separately managed account strategies, in line with changes previously announced on March 13, 2017. Miguel Giaconi will continue as a portfolio manager of the Intrinsic Value Fund and related strategies, as he has for the past four years. In addition, effective immediately, Jen Robertson, CFA, and Amit Kumar will be added as portfolio managers to the Intrinsic World Equity Fund/SMA and related strategies.

Mr. Peck will remain in his role as senior portfolio manager of the Wells Fargo Intrinsic Value Fund, the Wells Fargo Intrinsic World Equity Fund, and related separately managed account strategies, which are subadvised by WellsCap, through July 31, 2017.

The MetWest Capital Equity team at WellsCap will continue to manage portfolios with the same investment philosophy and process it has employed since inception in 1991. The team follows a co-portfolio management structure, and Mr. Nadal serves as senior portfolio manager with final decision-making authority on all strategies. The team manages more than $4 billion in assets. This highly qualified, experienced team of 11 investment professionals averages 8 years working together and 20 years within the industry.

**Portfolio manager changes**

| Wells Fargo Fund/SMA | Managers as of 6-6-17 | Managers after 7-31-17 |
|---|---|---|
| Intrinsic Value Fund and Large Cap Intrinsic Value SMA | Jean-Baptiste Nadal, CFA<br>Miguel Giaconi, CFA<br>Jeffrey Peck | Jean-Baptiste Nadal, CFA<br>Miguel Giaconi, CFA |
| Intrinsic World Equity Fund and Global Intrinsic Equity SMA | Jean-Baptiste Nadal, CFA<br>Jeffrey Peck<br>Jen Robertson, CFA<br>Amit Kumar | Jean-Baptiste Nadal, CFA<br>Jen Robertson, CFA<br>Amit Kumar |
| International Intrinsic Equity—ADR Only SMA | Jean-Baptiste Nadal, CFA<br>Jeffrey Peck<br>Jen Robertson, CFA<br>Amit Kumar | Jean-Baptiste Nadal, CFA<br>Jen Robertson, CFA<br>Amit Kumar |

## Biographies

### Jean-Baptiste Nadal, CFA

Jean-Baptiste Nadal is a managing director, team leader, and senior portfolio manager with the MetWest Capital Equity team at Wells Capital Management. Mr. Nadal began his investment industry career in 1986. Before joining Wells Fargo in 2011, he served as managing member and portfolio manager at Nadal Capital Management, LLC; principal, managing director, and portfolio manager at Kayne Anderson Rudnick Investment Management, LLC; portfolio manager and equity research analyst at Banque Degroof (Bearbull Asset Management); and as a financial auditor at Ernst & Young, LLP. He earned a bachelor's degree in business administration and finance from the Groupe Ecole Supérieure de Commerce et de Management (ESCEM) in Tours, France, and completed an executive program certificate at the UCLA Anderson School of Management. He holds a French professional accounting degree and has earned the right to use the Chartered Financial Analyst® (CFA®) designation.

### Amit Kumar

Amit Kumar is an associate portfolio manager and senior analyst with the MetWest Capital Equity team at Wells Capital Management. He began his investment industry career in 2000. Before joining Wells Fargo in 2013, Mr. Kumar served as portfolio manager and analyst at the Teacher Retirement System of Texas. Previously, he served as an analyst at FAF Advisors and Target Corp. as well as a manager and engineer at Seagate Technology. Mr. Kumar earned a bachelor's degree in chemical engineering from the Indian Institute of Technology, a master's degree in chemical engineering from the University of Minnesota, and a master's degree in business administration from the University of Chicago.

### Jen Robertson, CFA

Jen Robertson is an associate portfolio manager and senior analyst with the MetWest Capital Equity team at Wells Capital Management. She began her investment industry career in 2004. Before joining Wells Fargo in 2011, she served as senior securities analyst at Transamerica Investment Management, LLC (Westcap Investors, LLC). Ms. Robertson earned a bachelor's degree in history from Yale University. She has earned the right to use the Chartered Financial Analyst® (CFA®) designation.