

# NewsRelease

Wells Fargo Funds

February 28, 2018

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## **Wells Fargo Asset Management Wins Seven Lipper Fund Awards**

*Five were won by the expanded Multi-Asset Solutions team*

SAN FRANCISCO, February 28, 2018—Wells Fargo Asset Management (WFAM) won seven 2018 Lipper Fund Awards for consistently strong risk-adjusted returns relative to its peers.

These seven awards were presented to five funds on Feb. 27 at the fund research and analysis organization's annual awards dinner in New York. All five funds are consecutive multiyear Lipper Fund Award winners and are shown in the table below.

For the second consecutive year, the Wells Fargo Diversified Capital Builder Fund and the Wells Fargo Diversified Income Builder Fund, managed by Margie Patel, took top honors for performance during both the three- and five-year periods. Patel manages \$2.3 billion (as of Dec. 31, 2017) in mutual funds and institutional portfolios allocated across fixed-income and equity securities.

“We are pleased to have been recognized by Lipper for strong performance across multiple funds,” said Andrew Owen, president of Wells Fargo Funds. “These awards acknowledge the market-leading efforts of our talented portfolio management teams, including the expanded Multi-Asset Solutions team that now includes four 2018 Lipper Fund Award winning portfolio managers under the leadership of Nico Marais. In an increasingly challenging and volatile market environment, Nico will leverage the expertise of this team to focus our multi-asset solutions capabilities on enhancing both risk management and returns for Wells Fargo Asset Management and its clients.”

The Multi-Asset Solutions team won five of the Lipper Fund Awards for the performance of its income and asset allocation funds. These funds include:

- The Wells Fargo Diversified Capital Builder Fund and the Wells Fargo Diversified Income Builder Fund, managed by Patel.
- The Wells Fargo Index Asset Allocation Fund, managed by Christian Chan, CFA; Kandarp Acharya, CFA, FRM; and Petros Bocray, CFA, FRM.

Two awards were won by the Municipal Bond team, under the leadership of Lyle Fitterer, and the Montgomery Fixed-Income team, under the leadership of Thomas O'Connor and Troy Ludgood.

<b>Fund/class</b>	<b>Lipper classification</b>	<b>Winner years</b>	<b>Portfolio managers</b>
Wells Fargo Diversified Capital Builder Fund–Institutional	Mixed-Asset Target Allocation Growth Funds	3-year period (out of 450 funds)	<b>Margie Patel</b>
Wells Fargo Diversified Capital Builder Fund–Institutional	Mixed-Asset Target Allocation Growth Funds	5-year period (out of 422 funds)	<b>Margie Patel</b>
Wells Fargo Diversified Income Builder Fund–Institutional	Mixed-Asset Target Allocation Conservative Funds	3-year period (out of 313 funds)	<b>Margie Patel</b>
Wells Fargo Diversified Income Builder Fund–Institutional	Mixed-Asset Target Allocation Conservative Funds	5-year period (out of 286 funds)	<b>Margie Patel</b>
Wells Fargo Index Asset Allocation Fund–Administrator	Mixed-Asset Target Allocation Moderate Funds	5-year period (out of 447 funds)	<b>Christian Chan, CFA; Kandarp Acharya, CFA, FRM; and Petros Bocray, CFA, FRM</b>
Wells Fargo Strategic Municipal Bond Fund–Institutional	Short/Intermediate Municipal Debt Funds	5-year period (out of 57 funds)	<b>Lyle Fitterer, CFA, CPA; Wendy Casetta; and Robert Miller</b>
Wells Fargo Short Duration Government Bond Fund–Institutional	Short U.S. Government Funds	10-year period (out of 57 funds)	<b>Thomas O'Connor, CFA; Troy Ludgood; Maulik Bhansali, CFA; and Jared Vasquez</b>

### **About the Lipper Fund Awards**

The 2018 Lipper Fund Awards are based on data as of November 30, 2017. The Lipper Fund Awards recognize funds in more than 23 countries in Asia, Europe, the Middle East and North Africa, and the Americas. Lipper designates award-winning funds in most individual classifications for 3-, 5-, and 10-year periods. In addition, the Lipper Fund Awards program spotlights fund families with high average scores for the three-year time period. The awards listed are for the indicated share classes only. Other share classes of the funds may have different results. **Past performance is no guarantee of future results.**

### **About Wells Fargo Funds**

Mutual fund investing involves risks, including the possible loss of principal, and may not be appropriate for all investors. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. Changes in market conditions and government policies may lead to periods of heightened volatility in the bond market and reduced liquidity for certain bonds held by the fund. In general, when interest rates rise, bond values fall and investors may lose principal value. Interest-rate changes and their impact on the fund and its share price can be sudden and unpredictable. Funds that concentrate their investments in a single industry may face increased risk of price fluctuation over more diversified funds due to adverse developments within that industry. Foreign investments are especially volatile and can rise or fall dramatically due to differences in the political and economic conditions of the host country. These risks are generally intensified in emerging markets. Smaller- and mid-cap stocks tend to be more volatile

and less liquid than those of larger companies. High-yield securities have a greater risk of default and tend to be more volatile than higher-rated debt securities. Consult a fund's prospectus for additional information on these and other risks.

For municipal income funds: A portion of the fund's income may be subject to federal, state, and/or local income taxes or the alternative minimum tax. Any capital gains distributions may be taxable.

Performance for the fund or the class shown reflects a predecessor fund's or class's performance and may be adjusted to reflect the fund's or class's expenses as applicable.

*The manager has contractually committed to certain fee waivers and/or expense reimbursements. Without these reductions, the funds' returns would have been lower and rankings may have been lower. These reductions may be discontinued.*

### **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 \$504 billion in assets under management as of January 12, 2018, 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.

*Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus and, if available, a summary prospectus, containing this and other information, visit [wellsfargofunds.com](http://wellsfargofunds.com). Read it carefully before investing.*

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. This material is prepared by **Wells Fargo Funds Distributor, LLC**, Member FINRA, an affiliate of Wells Fargo & Company. Neither Wells Fargo Funds Distributor nor Wells Fargo Funds Management holds fund shareholder accounts or assets. This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind—including a recommendation for any specific investment, strategy, or plan. 309450 02-18

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$2 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, investments, mortgage, and consumer and commercial finance through more than 8,300 locations; 13,000 ATMs; the internet ([wellsfargo.com](http://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 263,000 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](#).

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