

Product Alert

May 22, 2017

Portfolio manager changes for certain fixed-income Wells Fargo Funds

Effective immediately, Janet Rilling, CFA, CPA, has been named leader of the Wells Capital Management, Inc. (WellsCap), Customized Fixed Income team. Ms. Rilling has been a portfolio manager on the team for 17 years and has been with the firm for 22 years.

Ashok Bhatia, CFA, senior portfolio manager and co-leader of the team (along with Ms. Rilling) since he joined the firm in 2015, has left the firm to pursue other opportunities. Mr. Bhatia also served as co-portfolio manager of the Wells Fargo Core Plus Bond Fund, the Wells Fargo Government Securities Fund, the Wells Fargo Strategic Income Fund, and the Wells Fargo Multi-Sector Income Fund, all of which are subadvised by WellsCap.

Mike Schueller, CFA, has been named as co-portfolio manager of the Wells Fargo Core Plus Bond Fund, and Michal Stanczyk has been named as co-portfolio manager of the Wells Fargo Government Securities Fund. There will be no changes to any investment strategies or fund objectives as a result of these transitions.

Portfolio manager changes

Wells Fargo Fund	Portfolio manager additions	Existing portfolio managers
Core Plus Bond	Mike Schueller, CFA	Janet Rilling, CFA, CPA Thomas Price, CFA Christopher Kauffman, CFA Noah Wise, CFA
Government Securities	Michal Stanczyk	Christopher Kauffman, CFA Jay Mueller, CFA
Strategic Income	None	David Germany, Ph.D. Niklas Nordenfelt, CFA Anthony Norris Alex Perrin Thomas Price, CFA Scott Smith, CFA Noah Wise, CFA
Multi-Sector Income	None	Alex Perrin Anthony Norris Niklas Nordenfelt, CFA Chris Wightman Phil Susser Michael Lee Peter Wilson Christopher Kauffman, CFA Noah Wise, CFA

About the Customized Fixed Income team

The Wells Capital Management Customized Fixed Income team manages more than \$11 billion across all major fixed-income segments. The team consists of 12 investment professionals with deep experience and a long tenure of working together. Ms. Rilling has been with the team for more than 22 years, serving as a portfolio manager for more than 17 years. The strategies all have co-portfolio manager oversight, providing continuity of process and philosophy. There are 6 portfolio managers, 4 analysts embedded in the team, 1 trader, and 1 product specialist, with additional credit resources provided by the firm's global credit research platform of 17 research analysts and 11 U.S. high-yield analysts.

Biographies

Janet Rilling, CFA, CPA

Team Leader and Senior Portfolio Manager

Janet Rilling is the leader of the Wells Capital Management Customized Fixed Income team and senior portfolio manager. She joined the firm from Strong Capital Management in 2005. Ms. Rilling began her investment industry career in 1995, joining Strong as a research analyst and then becoming a portfolio manager in 2000. Prior to joining Strong, she was an auditor at Coopers & Lybrand for three years, specializing in the manufacturing and financial services industries. She earned a bachelor's degree in accounting and finance and a master's degree in finance from the University of Wisconsin, Madison. Ms. Rilling is a certified public accountant and has earned the right to use the Chartered Financial Analyst® (CFA®) designation.

Michael Schueller, CFA

Portfolio Manager and Research Analyst, Customized Fixed Income

Mike Schueller is a portfolio manager and research analyst with the Wells Capital Management Customized Fixed Income team. Mr. Schueller joined the firm as a senior investment research analyst from Strong Capital Management, where he held a similar position. He rejoined Strong in 2000, having left the firm to start a trust department for Community Bank & Trust in Sheboygan, Wisconsin. Mr. Schueller first joined Strong in 1998 as associate counsel in the legal department. For the preceding three years, he practiced law with Reinhart, Boerner, Van Deuren, Norris & Rieselbach, S.C., in Milwaukee, Wisconsin, specializing in corporate reorganizations, mergers, and acquisitions. He earned a bachelor's degree in economics from the University of Minnesota and a law degree from the University of Wisconsin, Madison. Mr. Schueller has earned the right to use the Chartered Financial Analyst® (CFA®) designation.

Michal Stanczyk

Portfolio Manager and Research Analyst, Customized Fixed Income

Michal Stanczyk is a portfolio manager and research analyst with the Wells Capital Management Customized Fixed Income team. Prior to joining the firm in 2007, Mr. Stanczyk worked for Wells Fargo within the Wholesale Leadership Pipeline Program, where he first began his investment industry career in 2006. Mr. Stanczyk earned a bachelor's degree in economics from Indiana Wesleyan University.

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. Securities issued by U.S. government agencies or government-sponsored entities may not be guaranteed by the U.S. Treasury. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). This fund is exposed to mortgage- and asset-backed securities risk. Consult the fund's prospectus for additional information on these and other risks. The U.S. government guarantee applies to certain underlying securities and not to shares of the fund.

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. 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. 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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