

News Release | March 11, 2021

Wells Fargo Asset Management Wins Five Refinitiv Lipper Fund Awards

SAN FRANCISCO – March 11, 2021 – Wells Fargo Asset Management (WFAM) today announced that it won five 2021 Refinitiv Lipper U.S. Fund Awards in recognition of consistently strong, risk-adjusted returns relative to its peers for 3-, 5-, or 10-year performance.

“We are honored that Refinitiv Lipper has once again awarded several of our mutual funds for their strong performance, especially during an unprecedented market and economic environment,” said WFAM CEO Nico Marais. “I am also proud to be recognized in three investment categories — multi-asset, equity, and fixed income — which we believe clearly highlights our expertise, talent, diversified capabilities, research, and collaborative culture.”

The Wells Fargo Index Asset Allocation Fund, administrator class, managed by Christian Chan, CFA®; Kandarp Acharya, CFA®; and Petros Bocray, CFA®, FRM, is a consecutive multiyear award winner since 2014.

WFAM’s Refinitiv Lipper Fund Award Winners U.S. 2021 are shown in the following table:

Fund/class	Lipper classification	Winner years	Portfolio managers
Wells Fargo Index Asset Allocation Fund – Administrator	Mixed-Asset Target Allocation Moderate Funds	10-year period (out of 356 funds)	Christian Chan, CFA®; Kandarp Acharya, CFA®, FRM; and Petros Bocray, CFA, FRM
Wells Fargo Strategic Municipal Bond Fund – Institutional	Short-Intermediate Municipal Debt Funds	5-year period (out of 61 funds)	Robert Miller, Terry Goode, and Nicholos Venditti, CFA
Wells Fargo Strategic Municipal Bond Fund – Administrator	Short-Intermediate Municipal Debt Funds	10-year period (out of 46 funds)	Robert Miller, Terry Goode, and Nicholos Venditti, CFA
Wells Fargo Utility & Telecommunications Fund – Institutional	Utility Funds	3-year period (out of 42 funds)	Jack Spudich, CFA and Kent Newcomb, CFA
Wells Fargo Utility & Telecommunications Fund – Institutional	Utility Funds	5-year period (out of 41 funds)	Jack Spudich, CFA and Kent Newcomb, CFA

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About the Refinitiv Lipper Fund Awards

The 2021 Lipper Fund Awards are based on data as of Nov. 30, 2020. For more than 30 years and in over 17 countries worldwide, the highly respected Refinitiv Lipper Fund Awards have honored funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers and focus the investment world on top funds. The merit of the winners is based on entirely objective, quantitative criteria. This coupled with the unmatched depth of fund data, results in a unique level of prestige and ensures the award has lasting value. Renowned fund data and proprietary [methodology](#) is the foundation of this prestigious award qualification, recognizing excellence in fund management. Find out more at www.lipperfundawards.com.*

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60, and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com.* Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

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.**

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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.

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 wfam.com. Read it carefully before investing.

About Wells Fargo Asset Management

At Wells Fargo Asset Management, we put the client at the center of everything we do. Our commitment: Help clients achieve what matters most to them on their path to financial well-being. We do this by channeling the collective wisdom of our specialized investment teams (backed by over 450 investment professionals) into solutions designed to help meet clients' goals.

We place a relentless focus on pursuing consistent and positive risk-adjusted returns, with the support of our independent risk management teams. Together, we strive to help our clients build portfolios aimed at generating successful outcomes and defending them against uncertainty.

With more than \$603 billion in assets under management¹ and offices around the world, Wells Fargo Asset Management has the resources and reach to help clients across the globe — be it institutions or intermediaries whose focus on the client is akin to our own.

Wells Fargo & Company is a leading financial services company that has approximately \$1.9 trillion in assets² and proudly serves one in three U.S. households and more than 10% of all middle market companies in the U.S. We provide a diversified set of banking, investment and mortgage products and services, as well as consumer and commercial finance, through our four reportable operating segments: Consumer Banking and Lending; Commercial Banking; Corporate and Investment Banking; and Wealth and Investment Management. Wells Fargo ranked No. 30 on Fortune's 2020 rankings of America's largest corporations. In the communities we serve, the company focuses its social impact on building a sustainable, inclusive future for all by supporting housing affordability, small business growth, financial health and a low-carbon economy. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#). Additional information may be found at www.wellsfargo.com | Twitter: @WellsFargo.

1. Assets value is as of Dec. 31, 2020, and includes \$95.4 billion from Galliard Capital Management, an investment advisor that is not part of the WFAM trade name/GIPS firm.

2. Assets value is as of Dec. 31, 2020.

Wells Fargo Asset Management (WFAM) is the trade name for certain investment advisory/management firms owned by Wells Fargo & Company. These firms include but are not limited to Wells Capital Management Incorporated and Wells Fargo Funds Management, LLC. Certain products managed by WFAM entities are distributed by Wells Fargo Funds Distributor, LLC (a broker-dealer and Member FINRA).

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.

Some of the information contained herein may include forward-looking statements about the expected investment activities of the funds. These statements provide no assurance as to the funds' actual investment activities or results. Readers must make their own assessment of the information contained herein and consider such other factors as they may deem relevant to their individual circumstances. PAR-0321-00299

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Contact Information

Media

Robert Julavits, 646-618-2790
robert.w.julavits@wellsfargo.com

Sarah Kerr, 617-834-5973
skerr@wellsfargo.com

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