

WFAM Composite Descriptions

Composite Code	Investment Style	Style Description
MMTSY	100% Treasury Money Market	The 100% Treasury Money Market Composite seeks to provide investors with current income and a stable \$1.00 NAV by investing only in obligations issued or guaranteed by the U.S. Treasury, which have remaining maturities not exceeding 397 days. These funds are rated AAA by one or more nationally recognized statistical ratings organizations. The objective is to outperform the iMoneyNet 100% Treasury (AAA).
EARWR	U.S. Adjustable Rate Mortgage	The U.S. Adjustable Rate Mortgage Composite seeks low volatility of principal by investing solely in U.S. government/government agency securities while employing a proprietary investment process emphasizing both top-down (macro level) and bottom-up (micro level) analysis. A minimum of 80% of the portfolio is invested in adjustable rate securities whose interest rates periodically reset when market rates change. The remaining assets are invested in similar adjustable rate or fixed rate securities from the same issuers. The portfolio has target duration of less than one year. Investment results are measured against the Bloomberg Barclays 6-Month Treasury Bellwether Index.
AIAWILV	Analytic Investors ACWI Low Volatility	A composite of long-only portfolios investing in global (developed and emerging) equities designed to reflect the performance characteristics of the MSCI All Country World Index (Net), while focusing on absolute risk reduction. Investment results are measured versus the MSCI All Country World Index (Net).
AICore	Analytic Investors Core Equity	A composite of long-only portfolios investing in U.S. equity securities with a tracking error target between 3.0% and 4.0%. The composite may use domestic index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the S&P 500 Total Return Index.
AICorePI	Analytic Investors Core Equity Plus (SP5)	Composite of long-short portfolios investing in U.S. equity securities with a tracking error target between 3.0% and 4.0%. For every \$100 invested, the strategy buys up to \$130 in securities and short sells up to \$30. The composites may use domestic index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the S&P 500 Total Return Index.
AICovCall	Analytic Investors Covered Call	A composite of portfolios seeking to obtain a greater long-term total return from a diversified, hedged common stock portfolio by investing in a combination of U.S. stocks and domestic derivatives (options). Investment results are measured versus the BXM Index.
AIEMLV	Analytic Investors Emerging Markets Low Volatility	The strategy consists of long-only portfolios investing in global emerging market equity securities designed to reflect the performance characteristics of the MSCI Emerging Markets (Net) Index, while focusing on absolute risk reduction. Investment results are measured versus the MSCI Emerging Markets (Net) Index.

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AIFEEM	Analytic Investors Factor Enhanced Emerging Markets Equity	The Analytic Investors Factor Enhanced Emerging Markets Equity Composite consists of long-only portfolios investing in Emerging Market equity securities with a tracking error below 2.0% in most markets. The composite may use index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the Wells Fargo Factor Enhanced Emerging Markets Index (Net) and the Wells Fargo Emerging Markets Equity Index (Net).
AIFGLB	Analytic Investors Factor Enhanced Global Equity	The Analytic Investors Factor Enhanced Global Equity Composite A composite of long-only portfolios investing in global developed equity securities with a tracking error of approximately 2.0% in most markets. The composite may use index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the MSCI World Index (Net).
AIFEINTL	Analytic Investors Factor Enhanced International Equity	The Analytic Investors Factor Enhanced International Equity Composite consists of long-only portfolios investing in non-U.S. equity securities with a tracking error below 2.0% in most markets. The composite may use index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the Wells Fargo Factor Enhanced International Index (Net) and the Wells Fargo Developed Markets Ex-U.S. Index (Net).
AIFELC	Analytic Investors Factor Enhanced Large Cap Equity	The Analytic Investors Factor Enhanced Large Cap Equity Composite strategy consists of long-only portfolios investing in U.S. large cap equity securities with a tracking error below 2.0% in most markets. The composite may use index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the Wells Fargo Factor Enhanced Large Cap Index (Gross) and the Wells Fargo Large Cap USA Equity Index (Gross).
AIFESC	Analytic Investors Factor Enhanced Small Cap Equity	The Analytic Investors Factor Enhanced Small Cap Equity Composite consists of long-only portfolios investing in U.S. small cap equity securities with a tracking error below 2.0% in most markets. The composite may use index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the Wells Fargo Factor Enhanced Small Cap Index (Gross) and the Wells Fargo Small Cap USA Equity Index (Gross).
AIGEAR	Analytic Investors Global Equity Absolute Return	A composite of long-short equity portfolios investing in global developed equity securities, maintaining a target beta of 0.1. For every \$100 invested, the strategy buys up to \$100 in securities and sells short up to \$70 in securities. Investment results are measured versus the 3-Month LIBOR Index.
AIGILS	Analytic Investors Global Long/Short Equity I	A composite of portfolios investing in long and short positions in global equity securities maintaining a beta target of 0.5. Investment results are measured versus the HFRI Equity Index (Total) Index the MSCI World (Net) Index.

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AIGLVEq	Analytic Investors Global Low Volatility Equity	A composite of long only portfolios investing in global equity securities designed to reflect the performance characteristics of the MSCI World, Net Index while focusing on absolute risk reduction. Investment results are measured versus the MSCI World (Net) Index and the MSCI World Minimum Volatility (Net) Index.
AIGLVxJp	Analytic Investors Global Low Volatility Equity, ex Japan	Global variation of US Low Vol, Invests in equity securities, except Japan, with the objective of outperforming a custom volatility benchmark. Investment results are measured versus the MSCI Kokusai Total Return Gross Index.
AIJARE	Analytic Investors Japan Equity Absolute Return	Investment results are measured versus the 3-Month LIBOR Index.
AIMFWH	Analytic Investors Managed Futures World Hedged	Investment results are measured versus -100% MSCI World (Net) Index.
AIOptOv	Analytic Investors Options Overlay	The strategy seeks to obtain risk reduction and yield enhancement for separately managed equity portfolios by investing in domestic derivatives (listed options).
TSLVOL	Analytic Investors Tax Sensitive U.S. Low Volatility Equity Managed Account	The Analytic Investors Tax Sensitive U.S. Low Volatility Equity Managed Account Composite (formerly named the Wells Fargo Analytic Investors Tax Sensitive U.S. Low Volatility Equity Managed Account Composite) contains all discretionary client portfolios consisting of long-only portfolios investing in U.S. equity securities designed to reflect the performance characteristics of the Russell 1000 Index, while focusing on absolute risk reduction with a tax sensitive implementation. Investment results are measured versus the Russell 1000® Index and the MSCI USA Minimum Volatility (Gross) Index.
AIUSLV	Analytic Investors U.S. Low Volatility Equity	A composite of long only portfolios investing in domestic equity securities designed to reflect the performance characteristics of the Russell 1000 Index while focusing on absolute risk reduction. Investment results are measured versus the Russell 1000 Total Return Index and the MSCI USA Minimum Volatility Index (Gross).
AIUSSCLV	Analytic Investors U.S. Small Cap Low Volatility	A composite of long only portfolios investing in domestic equity securities designed to reflect the performance characteristics of the Russell 2000 Index while focusing on absolute risk reduction. Investment results are measured versus the Russell 2000 Total Return Index.
AIUSACLV	Analytic Investors U.S. All Cap Low Vol	A composite of long only portfolios investing in domestic equity securities designed to reflect the performance characteristics of the Russell 3000 Index while focusing on absolute risk reduction. Investment results are measured versus the Russell 3000 Total Return Index.
AIUSLS	Analytic Investors U.S. Long Short Equity I	A composite of portfolios investing in long and short positions in US equity securities maintaining a beta target of 0.5. Investment results are measured versus the 50% Russell 1000 Index, 50% 3 Month T-Bill.
AIUSMNDV	Analytic Investors USMN Dynamic Volatility	A composite of long-short portfolios investing in U.S. equity positions with no volatility constraint. For every \$1 invested, the strategy buys up to \$1 invested long and \$1 invested short, with \$1 in cash collateral underlying the short

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		positions. Currency forwards and other currency hedging derivatives are excluded from this strategy. Investment results are measured versus the 3-Month LIBOR.
AIValEq	Analytic Investors Value Equity	A composite of long-only portfolios investing in U.S. equity securities representing at least 65% of the benchmark holdings with a tracking error target between 3.0% and 4.0%. The composite may use domestic index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the Russell 1000 Value Index.
MUNI7	Barclays 7 Year Muni	The Bloomberg Barclays 7 Year Muni Composite includes accounts benchmarked against the index bearing the same name as the composite. While there may be other accounts managed to the same benchmark, the accounts in this composite are inherently different because they are run by a different team utilizing a different investment process, or there are additional restrictions.
EVDCB	Berkeley Street Diversified Capital Builder	The Berkeley Street Diversified Capital Builder Composite seeks long-term total return through capital growth and current income. The strategy invests in a combination of debt and equity securities chosen for their potential for current income and capital growth. Investment results are measured versus a blend consisting of 75% Russell 1000® Index and 25% BofAML U.S. Cash Pay High Yield Index.
EVDIB	Berkeley Street Diversified Income Builder	The Berkeley Street Diversified Income Builder Composite seeks high current income from investments in income-producing securities. The investment team uses a top down approach to determine the composite accounts allocation between stocks and bonds and the most desirable industries in which to invest. The investment team seeks high current income from investments in income-producing securities. Secondly, the strategy considers potential for growth of capital in selecting securities. The strategy will normally invest at least 80% of its assets in a diversified portfolio of U.S. and non-U.S. income-producing securities, which may include debt securities of any quality, dividend-paying common and preferred stocks, convertible bonds, and derivatives (such as structured notes) providing a return expected to be comparable to an investment in those securities. Investment results are measured versus a blend consisting of 65% BofAML U.S. Cash Pay High Yield Index and 35% Russell 1000® Index.
BSEME	Berkeley Street Emerging Markets Equity	The Berkeley Street Emerging Markets Equity Composite uses a team approach by seeking to add value through a disciplined investment process. This process focuses on investing primarily in quality emerging markets companies across all capitalizations at prices below their intrinsic value. Rigorous fundamental research and analysis are the cornerstones of the efforts in achieving that goal. Investment results are measured versus the MSCI Emerging Markets (Net) Index. Prior to January 1, 2013, the Composite was measured versus the MSCI Emerging Markets (Gross) Index. The benchmark was changed in 2013 for all periods, to reflect a benchmark with more relevant tax withholding status of securities. Investment results are measured versus the MSCI Emerging Markets (Net) Index.

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BSEML	Berkeley Street Emerging Markets Large/Mid Cap	The Berkeley Street Emerging Markets Large/Mid Cap Equity Composite uses a team approach by seeking to add value through a disciplined investment process. This process focuses on investing primarily in quality large and mid-capitalization emerging market companies across all capitalizations at prices below their intrinsic value. Rigorous fundamental research and analysis are the cornerstones of the efforts in achieving that goal. In seeking out the most attractive investment opportunities, purchased stocks may be categorized as growth or value, provided they are trading at a discount to their intrinsic value. The team also seeks diversification across the market capitalizations to capture the particular opportunities that each can provide. Portfolios are constructed from a bottom up perspective with top-down macros influences taken into consideration in each of the four stages of the overall process. Portfolios are typically diversified across 80 - 110 stocks. Our sell discipline is a key component in the overall investment process. Positions may be reduced or eliminated as a result of achieved investment objectives or changes of significance in stock fundamentals or in geographic or sector influences. Investment results are measured versus the MSCI Emerging Markets (Net) Index.
BSEMS	Berkeley Street Emerging Markets Small Cap Equity	The Berkeley Street Emerging Markets Small Cap Equity Composite uses a process that focuses on investing primarily in quality emerging markets small cap companies at prices below their intrinsic value. Rigorous fundamental research and analysis are the cornerstones of the efforts in achieving that goal. Investment results are measured versus the MSCI Emerging Markets Small Cap (Net) Index.
EVHYB	Berkeley Street High Yield Bond	The Berkeley Street High Yield Bond Composite seeks high current income through a strategy of investing in below investment grade, speculative quality, “junk” bonds. Investment results are measured versus the BofAML High Yield Master II Constrained Index.
BETHG	Beta Hedge	The Beta Hedge Composite represents an overlay solution where all market exposure from the client’s underlying portfolio is hedged to a neutral position.
BOLI	U.S. BOLI Fixed Income	The U.S. BOLI Fixed Income Composite includes accounts investing primarily in U.S. government securities. Accounts may invest a portion of their assets in futures, options, and forward interest rate contracts. Accounts typically have duration between three and six years. In addition, accounts are not permitted to hold corporate, municipal and certain types of mortgage related securities. Investment results are measured versus the Bloomberg Barclays U.S. Aggregate Index.
CAMED	California Local Agency - Medium Term	The California Local Agency – Medium Term Fixed Income Composite includes accounts that are subject to and make full use of the California Investment Code for State and Local Agencies (CA Code 53601). Accounts included in the composite are typically benchmarked against the BofAML Lynch 1-3 Year U.S. Treasury or the BofAML 1-5 Year U.S. Treasury Index. Securities held in the accounts typically have a maximum maturity of five years with an average duration of 1.5 to 2.5 years. The objective is to outperform the BofAML 1-3 Year U.S.

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		Treasury Index and the BofAML 1-3 Year U.S. GovCorp A+ Index.
CASHRT	California Local Agency – Short Term	The California Local Agency – Short Term Fixed Income Composite includes accounts that are subject to and make broad use of the California Investment Code for State and Local Agencies (CA Code 53601). Accounts included in the composite are typically benchmarked against the BofAML 6 Month U.S. Treasury index or the Bloomberg Barclays Short Term Govt/Corp Index and maintain average durations of 0.25 to 1 year.
MMCA	California Municipal MMF	The California Municipal Money Market Fund Composite seeks to obtain a high level of income exempt from federal income tax and California individual income tax, while preserving capital and liquidity, by investing in high quality, short-term, U.S. dollar-denominated money market instruments, primarily municipal obligations. The objective is to outperform the iMoneyNet CA Tax-Free (Non-AMT).
CASIN	California Short-Intermediate Tax-Free	The California Short-Intermediate Tax Free Composite seeks to provide current income exempt from federal income tax and California individual income tax, while preserving capital. This strategy invests in short and intermediate-term, investment-grade California municipal obligations. The objective is to outperform the Bloomberg Barclays 5 Year California Municipal Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
TFCA	California Tax-Free	The California Tax-Free Composite seeks to provide competitive total returns as well as current income exempt from federal income tax and California individual income tax. This strategy invests primarily in intermediate to long-term, investment-grade California municipal obligations. The objective is to out-perform the Bloomberg Barclays California Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
TESL	U.S. Cash Tax-Advantaged	The U.S. Cash Tax-Advantaged Composite (formerly named the Cash Tax-Advantaged Fixed Income Composite) seeks to preserve principal, while providing a high degree of liquidity and maximizing after-tax return to outperform the Lipper Institutional Tax-Exempt Money Market Funds Average. Individual securities typically have a maximum maturity between 18-months and two years, with a portfolio duration approximating the benchmark.
S6130	U.S. Core Bond	The U.S. Core Bond Composite contains portfolios investing primarily in Treasuries, mortgages, and investment-grade corporate bonds. Further, certain portfolios may invest a portion of their assets in futures, options, and forward currency contracts. Portfolios typically have duration between three and six years. Investment results are measured versus the Bloomberg Barclays U.S. Aggregate Index or the Citigroup Broad Investment-Grade Bond Index.
IPLUS2	U.S. Core Plus Bond	The U.S. Core Plus Bond Composite includes accounts that seek to maximize total return through the opportunistic sector rotation of investment grade, high

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		<p>yield, non-U.S. dollar sovereign and emerging market debt. In addition, convertible securities will be opportunistically considered. The investment grade portion of the portfolio will usually be diversified across treasuries, agencies, mortgages, corporate obligations and asset backed securities. The high yield portion of the portfolio may invest up to 2% in CCC-rated securities while maintaining an overall high yield credit quality of BB. The maximum allocations to high yield and international securities are approximately 25% and 20%, respectively, and the maximum total allocation to high yield and international securities is approximately 35%. Certain accounts included in the Composite may utilize futures, swaps, forward contracts and foreign exchange for the purposes of managing risk and/or enhancing portfolio returns. The accounts have the ability to invest up to 5% of their assets in such instruments. More restrictive investment limitations may be imposed. Investment results are measured versus the Bloomberg Barclays U.S. Aggregate Index.</p>
CBMUCA	CoreBuilder Municipal Income California State Preference Managed Account	<p>The CoreBuilder Municipal Income California State Preference Managed Account Composite (formerly named the Wells Fargo CoreBuilder Municipal Income California State Preference Managed Account Composite) contains all discretionary client portfolios with a California state preference mandate investing in municipal securities of states, territories and possessions of the United States that pay interest exempt from federal income tax, but not necessarily federal alternative minimum tax. The strategy has two components: up to half of the portfolio is invested in a municipal bond commingled investment vehicle that provides tactical market exposures; more than half of the portfolio is invested in individual securities issued by municipal issuers located in the state of California selected to match broad market duration characteristics. The comingled investment vehicle may invest in securities in all rating tiers, including non-rated and non-investment grade; the individual securities tend to be highly rated issues. The portfolio manager's investment process starts with a top-down, macroeconomic outlook to determine portfolio duration and yield curve positioning as well as industry, sector and credit quality allocations. In combination with top-down macroeconomic approach, the portfolio managers conduct intensive research on individual issuers to uncover solid investment opportunities, especially looking for bonds whose quality may be improving. Security selection is based on several factors including, but not limited to, improving financial trends, positive industry and sector dynamics, improving economic conditions, specific demographic trends and value relative to other securities. Securities may be sold due to changes in credit characteristics or outlook, as well as changes in portfolio strategy or cash flow needs. A security may also be sold based on relative value considerations and could be replaced with a security that presents a better value or risk/reward profile. The portfolio managers may actively trade portfolio securities. Investment results are measured versus the Bloomberg Barclays Municipal Bond® Index.</p>

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CBMUNI	CoreBuilder Municipal Income Managed Account	<p>The CoreBuilder Municipal Income Managed Account Composite (formerly named the Wells Fargo CoreBuilder Municipal Income Managed Account Composite) contains all discretionary client portfolios without a state preference mandate investing in municipal securities of states, territories and possessions of the United States that pay interest exempt from federal income tax, but not necessarily federal alternative minimum tax. The strategy has two components: up to half of the portfolio is invested in a municipal bond commingled investment vehicle that provides tactical market exposures; more than half of the portfolio is invested in individual securities selected to match broad market duration characteristics. The comingled investment vehicle may invest in securities in all ratings tiers, including non-rated and non-investment grade; the individual securities tend to be highly rated issues. The portfolio manager's investment process starts with a top-down, macroeconomic outlook to determine portfolio duration and yield curve positioning as well as industry, sector and credit quality allocations. In combination with top-down macroeconomic approach, the portfolio managers conduct intensive research on individual issuers to uncover solid investment opportunities, especially looking for bonds whose quality may be improving. Security selection is based on several factors including, but not limited to, improving financial trends, positive industry and sector dynamics, improving economic conditions, specific demographic trends and value relative to other securities. Securities may be sold due to changes in credit characteristics or outlook, as well as changes in portfolio strategy or cash flow needs. A security may also be sold based on relative value considerations and could be replaced with a security that presents a better value or risk/reward profile. The portfolio managers may actively trade portfolio securities. Investment results are measured versus the Bloomberg Barclays Municipal Bond® Index.</p>
CBMUNY	CoreBuilder Municipal Income New York State Preference Managed Account	<p>The CoreBuilder Municipal Income New York State Preference Managed Account Composite (formerly named the Wells Fargo CoreBuilder Municipal Income New York State Preference Managed Account Composite) contains all discretionary client portfolios with a New York state preference mandate investing in municipal securities of states, territories and possessions of the United States that pay interest exempt from federal income tax, but not necessarily federal alternative minimum tax. The strategy has two components: up to half of the portfolio is invested in a municipal bond commingled investment vehicle that provides tactical market exposures; more than half of the portfolio is invested in individual securities issued by municipal issuers located in the state of New York selected to match broad market duration characteristics. The comingled investment vehicle may invest in securities in all rating tiers, including non-rated and non-investment grade; the individual securities tend to be highly rated issues. The portfolio manager's investment process starts with a top-down, macroeconomic outlook to determine portfolio duration and yield curve positioning as well as industry, sector and credit quality allocations. In combination with top-down macroeconomic</p>

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		<p>approach, the portfolio managers conduct intensive research on individual issuers to uncover solid investment opportunities, especially looking for bonds whose quality may be improving. Security selection is based on several factors including, but not limited to, improving financial trends, positive industry and sector dynamics, improving economic conditions, specific demographic trends and value relative to other securities. Securities may be sold due to changes in credit characteristics or outlook, as well as changes in portfolio strategy or cash flow needs. A security may also be sold based on relative value considerations and could be replaced with a security that presents a better value or risk/reward profile. The portfolio managers may actively trade portfolio securities. Investment results are measured versus the Bloomberg Barclays Municipal Bond® Index.</p>
CROSS	Municipal Crossover Fixed Income	<p>The Municipal Crossover Fixed Income Composite (formerly named the Crossover Municipal Fixed Income Composite) seeks to provide competitive total returns as well as current income exempt from federal income tax. This strategy invests in a diversified portfolio of primarily intermediate to long-term, investment-grade municipal obligations. This strategy allows for holdings greater than 25% in taxable municipals. The objective is to out-perform the Bloomberg Barclays Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.</p>
CITA	Municipal Customized Intermediate	<p>The Municipal Customized Intermediate Composite (formerly named the Customized Intermediate Tax-Advantaged Fixed Income Composite) contains accounts investing primarily in short and intermediate-term investment grade municipal obligations. Further, certain accounts may invest a portion of their assets in futures and options. Accounts invested in this style typically have client guidelines tailored specifically to meet unique needs or special situations, such as gain/loss restrictions. Accounts seek to obtain a high level of current income that is exempt from federal income taxes. Accounts typically have an average duration between four and six years. Investment results are measured versus the Bloomberg Barclays Municipal 1-15 Year Blend (1-17) Index.</p>
DIVEX	Diversified Exposures	<p>The Diversified Exposures Composite is a multi-asset class, fund-of-funds strategy. The strategy's objective is long-term capital appreciation with low correlation to traditional financial markets. The strategy employs a disciplined process to invest in a variety of non-traditional asset classes and risk exposures including, but not limited to, natural resources, precious metals, non-traditional equities and non-traditional fixed income strategies, inflation protection strategies, bear market strategies and real estate. The strategy attempts to generate stable returns across a range of economic environments and provide useful diversification to a portfolio of traditional market exposures. The objective is to outperform the HFRX Global Hedge Fund Index.</p>
DLCGC	Diversified Large Cap Growth	<p>The Diversified Large Cap Growth strategy uses a multi manager approach that seeks long term capital appreciation by principally investing (up to 80% of</p>

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		portfolio) in equity securities of large capitalization companies. Large capitalization companies are defined as companies with market capitalizations within the range of the Russell 1000® Index. The investment teams may also invest up to 20% of the portfolio in equity securities of foreign issuers through ADRs and similar investments. Investment results are measured versus the Russell 1000® Growth Index.
DRHPR	DRH PRO U.S. Large Cap	The DRH PRO U.S. Large Cap composite is an overlay strategy that employs a disciplined process to implement dynamic hedge positions in order to mitigate the impact of large drawdowns.
PRO0-25	DRH Put Replication Overlay 0% to 25%	The DRH Put Replication Overlay 0% to 25% Composite contains overlay results for portfolios with underlying equity allocations of 0% to 25%. The overlay strategy employs a disciplined process to implement dynamic hedging positions to mitigate large-impact drawdowns.
PRO26-50	DRH Put Replication Overlay 26% to 50%	The DRH Put Replication Overlay 26% to 50% Composite contains overlay results for portfolios with underlying equity allocations of 26% to 50%. The overlay strategy employs a disciplined process to implement dynamic hedging positions to mitigate large-impact drawdowns.
PRO51-75	DRH Put Replication Overlay 51% to 75%	The DRH Put Replication Overlay 51% to 75% Composite contains overlay results for portfolios with underlying equity allocations of 51% to 75%. The overlay strategy employs a disciplined process to implement dynamic hedging positions to mitigate large-impact drawdowns.
PRO76-100	DRH Put Replication Overlay 76% to 100%	The DRH Put Replication Overlay 76% to 100% Composite contains overlay results for portfolios with underlying equity allocations of 76% to 100%. The overlay strategy employs a disciplined process to implement dynamic hedging positions to mitigate large-impact drawdowns.
DRHVM	DRH VMO U.S. Large Cap	The DRH VMO U.S. Large Cap composite is an overlay strategy that employs a disciplined process to enhance the risk/return profile of a portfolio by adjusting the effective equity exposure in order to keep a portfolio's short-term volatility closer to its long-term average.
VMO0-25	DRH Volatility Management Overlay 0% to 25%	The DRH Volatility Management Overlay 0% to 25% Composite contains overlay results for portfolios with underlying equity allocations of 0% to 25%. The overlay strategy employs a disciplined process to enhance a portfolio's risk/return profile by adjusting the effective equity exposure to keep short-term volatility aligned with its long-term average.
VMO26-50	DRH Volatility Management Overlay 26% to 50%	The DRH Volatility Management Overlay 26% to 50% Composite contains overlay results for portfolios with underlying equity allocations of 26% to 50%. The overlay strategy employs a disciplined process to enhance a portfolio's risk/return profile by adjusting the effective equity exposure to keep short-term volatility aligned with its long-term average.
VMO51-75	DRH Volatility Management Overlay 51% to 75%	The DRH Volatility Management Overlay 51% to 75% Composite contains overlay results for portfolios with underlying equity allocations of 51% to 75%. The overlay

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		strategy employs a disciplined process to enhance a portfolio's risk/return profile by adjusting the effective equity exposure to keep short-term volatility aligned with its long-term average.
VMO76-100	DRH Volatility Management Overlay 76% to 100%	The DRH Volatility Management Overlay 76% to 100% Composite contains overlay results for portfolios with underlying equity allocations of 76% to 100%. The overlay strategy employs a disciplined process to enhance a portfolio's risk/return profile by adjusting the effective equity exposure to keep short-term volatility aligned with its long-term average.
DT2015	Dynamic Target 2015	The Dynamic Target Date 2015 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2015. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2020	Dynamic Target 2020	The Dynamic Target Date 2020 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2020. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2025	Dynamic Target 2025	The Dynamic Target Date 2025 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2025. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2030	Dynamic Target 2030	The Dynamic Target Date 2030 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2030. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2035	Dynamic Target 2035	The Dynamic Target Date 2035 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2035. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2040	Dynamic Target 2040	The Dynamic Target Date 2040 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2040. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors

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		approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2045	Dynamic Target 2045	The Dynamic Target Date 2045 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2045. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2050	Dynamic Target 2050	The Dynamic Target Date 2050 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2050. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2055	Dynamic Target 2055	The Dynamic Target Date 2055 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2055. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DT2060	Dynamic Target 2060	The Dynamic Target Date 2060 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2060. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
DTToday	Dynamic Target Today	The Dynamic Target Date Today composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual in retirement. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses active investment management and employs selected overlays to manage risk and add to performance.
EMACE	EUR Dynamic Credit	The EUR Dynamic Credit Composite seeks to invest on an unconstrained basis across the entire cash and derivative credit spectrum: from corporates to financials, from high yield to emerging markets and from asset backed securities to senior secured loans. The portfolios typically provide flexibility for interest rate risk management but hedge out all material currency risk. The strategy is permitted to borrow and to invest in derivatives, predominantly (but not limited to) swap transactions, on behalf of the portfolios comprising the Composite. This is considered to be a factor which alters the risk characteristics of the portfolios, and the returns from these transactions are material to the performance of the composite. Investment results are measured versus the interest rate duration

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		hedged BofA Merrill Lynch EMU Corporate Index (ER00).
EGFDE	Global Financials	The Global Financials Composite seeks to invest primarily in fixed income instruments issued by financial institutions, both investment grade and sub-investment grade, across the entire capital structure from covered bonds to contingent capital securities. The Composite aims to produce positive absolute returns in all market environments through a flexible and unconstrained investment strategy, with a strong emphasis on capital preservation and managing downside risk. Interest rate risk is fully hedged as the starting position, providing protection to a rising rate environment. Currency risk is fully hedged. The Composite is a diversified, flexible and unconstrained absolute return strategy, and the objective over the investment cycle is to maximise risk adjusted absolute returns. The investment manager is permitted to borrow and to invest in derivatives, predominantly (but not limited to) swap transactions, on behalf of the portfolios comprising the Composite. Modest amounts of leverage may be used, namely that total credit long risk positions cannot exceed 1.5x net assets, and total short risk CDS positions may not exceed 2x net assets. More restrictive investment limitations may be imposed. The use of leverage and derivatives is considered to be a factor which alters the risk characteristics of the portfolios, and the returns from these transactions are material to the performance of the Composite. Investment results are measured versus EURIBOR, 1 month returns.
EHYEE	European High Yield Bond	The European High Yield Bond Composite seeks to achieve a consistently high return through a combination of current income and capital appreciation by investing primarily in the debt and related products of sub-investment grade (“High Yield”) issuers. The Composite aims to outperform through credit selection based on a rigorous fundamental approach that focuses on earnings visibility and cash flows. The strategy is permitted to invest in derivatives for purposes of currency hedging, and the returns from these transactions are material to the performance of the Composite. Investment results are measured versus the BofAML European Currency BB-B Developed Markets Non-Financial High Yield Constrained Index (HP4M).
EHYFE	European High Yield Bond II	The European High Yield Bond II Composite seeks to achieve a consistently high return through a combination of current income and capital appreciation by investing primarily in the debt and related products of sub-investment grade (“High Yield”) issuers. The composite aims to outperform as a result of credit selection which is based on a rigorous fundamental approach that focuses on earnings visibility and cash flows. There is a strong emphasis on capital preservation by focusing on seniority and security and managing downside risk. Investment results are measured versus the BofA ML European Currency Fixed & Floating Rate Non-Financial High Yield Constrained Index (H9PC).
EIGCE	EUR Investment Grade Credit	The EUR Investment Grade Credit Composite contains accounts seeking to invest on an unconstrained basis across the entire investment grade cash and derivative credit spectrum, from corporates to financials and from asset backed securities to

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		emerging markets. The strategy utilizes currency hedging to remove all material currency risk and is permitted to borrow and to invest in derivatives, predominantly (but not limited to) swap transactions, on behalf of the portfolios comprising the Composite. Investment results are measured versus the BofAML EMU Corporate Index (ER00).
ECMLE	European Loans	The European Loans Composite seeks to invest primarily in sub investment grade corporate institutional loans and aims to produce positive returns through a flexible and unconstrained investment strategy. There is a strong emphasis on capital preservation by focusing on seniority and security and managing downside risk to provide investment returns over EURIBOR. No leverage will be applied. Interest rate risk is negligible as loans are a floating rate asset class and thus provide protection in a rising rate environment. Currency risk is fully hedged. The strategy is permitted to invest in derivatives, predominantly (but not limited to) swap transactions. This is considered to be a factor which alters the risk characteristics of the portfolios, and the returns from these transactions are material to the performance of the Composite. Investment results are measured versus a blend of the Euro Denominated S&P European Leveraged Loan Index (ELLI) prior to January 1, 2018 and the Credit Suisse Institutional Western European Leveraged Loan Index (non USD Denom) since January 1, 2018.
EMALE	EUR Dynamic Credit Leveraged	The EUR Dynamic Credit Leveraged Composite includes all discretionary portfolios which seek to invest across the entire cash and derivative credit spectrum: from corporates to financials, from high yield to emerging markets and from asset backed securities to senior secured loans. The portfolios typically provide flexibility for interest rate risk management but hedge out all material currency risk. Composite portfolios also have the ability to use modest leverage. Investment results are measured versus the interest rate duration hedged BofA Merrill Lynch EMU Corporate Index (ER00).
ESSCE	European Senior Secured Credit	The European Senior Secured Credit Composite seeks to invest primarily in sub investment grade corporate institutional loans and bonds with a focus on the senior secured part of the capital structure. The Composite aims to produce positive returns in all market environments through a flexible and unconstrained investment strategy. There is a strong emphasis on capital preservation by focusing on seniority and security and managing downside risk to provide investment returns over EURIBOR. Interest rate risk is hedged when necessary. Loans as an asset class is floating rate, thus providing protection in a rising rate environment. Currency risk is fully hedged. The strategy is permitted to borrow and to invest in derivatives, predominantly (but not limited to) swap transactions. Credit default swaps (CDS) may be used as a hedge on credit risk. The use of leverage and derivatives is considered to be a factor which alters the risk characteristics of the portfolios, and the returns from these transactions are material to the performance of the Composite. Investment results are measured versus the Credit Suisse Institutional Western European Leveraged Loan Index.

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ESDCE	EUR Short Duration Credit	The EUR Short Duration Credit Composite seeks to invest across the short to medium term cash and derivative credit spectrum: from corporates to financials, from high yield to emerging markets and from asset backed securities to senior secured loans. The portfolios typically provide modest flexibility for interest rate risk management. The strategy is permitted to borrow and to invest in derivatives, predominantly (but not limited to) swap transactions, on behalf of the portfolios comprising the Composite. This is considered to be a factor which alters the risk characteristics of the portfolios, and the returns from these transactions are material to the performance of the Composite. Investment results are measured versus the iBoxx EUR 1-5 Year Corporate Bond Index prior to July 1, 2018 and the Bloomberg Barclays Euro Credit Corporate 1-5 Year Index since July 1, 2018.
CEFEM	Emerging Markets Equity CEF	The Emerging Markets Equity CEF strategy is designed to capture the intrinsic value present within the highly inefficient closed-end fund marketplace. The investment team employs a fund of Funds methodology to construct and manage a diversified portfolio of between 30-60 international equity closed-end funds representing more than 1,000 underlying companies, with no single fund representing more than 10% of the total portfolio. Each individual fund, in turn, typically owns between 40 and 200 securities. Investment results are measured versus the MSCI Emerging Markets (Net) Index.
EMRES	Emerging Resources Equity	The Emerging Resources Equity Composite contains accounts investing primarily in the equities of small and mid-cap companies involved in resources-related industries including but not limited to energy, basic materials, precious metals, alternative energy, and infrastructure. Investment management is conducted in a bottom-up fashion, driven by thorough fundamental analysis. The strategy seeks capital growth by investing in companies whose share price does not fully reflect the value of the company. Investment results are measured versus the S&P North America Natural Resources Index.
TEL	U.S. Enhanced Cash Tax-Advantaged	The U.S. Enhanced Cash Tax-Advantaged Composite (formerly named the Enhanced Cash Tax-Advantaged Fixed Income Composite) seeks to preserve principal, while providing a high degree of liquidity and maximizing after-tax returns to outperform the tax adjusted BofAML 6 Month T-Bill Index, the BofAML 6 Month T-Bill Index and the BofAML 6-12 Month Municipal Bond Index. The average duration is typically around six to nine months with a maximum average duration of one year. Individual securities typically have a maximum maturity between two and three years.
IPLUS	U.S. Enhanced Core Bond	The U.S. Enhanced Core Bond Composite includes accounts that seek to maximize total return through the opportunistic sector rotation of investment grade, high yield, non-U.S. dollar sovereign and emerging market debt. In addition, convertible securities will be opportunistically considered. The investment grade portion of the portfolio will usually be diversified across treasuries, agencies, mortgages, corporate obligations and asset backed securities. The allocation to high yield securities will range from approximately 10% to 25%. The maximum

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		allocation to international securities is 5% of the portfolio and currencies can be totally unhedged. Investment results are measured versus the Bloomberg Barclays U.S. Aggregate Index and the Bloomberg Barclays U.S. Universal Index.
EMFI	Municipal Enhanced	The Municipal Enhanced Composite (formerly named the Enhanced Municipal Fixed Income Composite) contains portfolios investing primarily in long-term, investment-grade municipal obligations of mid-quality focus. Account objectives are for tactical municipal exposure, total return and tax-exempt income maximization. Further, certain portfolios may invest a portion of their assets in futures and options. Portfolios may include securities subject to the Alternative Minimum Tax. Portfolios typically have no restrictions on average portfolio maturity and may invest in non-investment grade securities. Investment results are measured versus the Bloomberg Barclays Municipal Bond Index.
EKFGE	EverKey Focused Global Equity	The EverKey Focused Global Equity Composite seeks long-term capital appreciation based on finding companies undervalued relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as global industry and country overviews. The strategy will invest its assets in securities located anywhere in the world, including emerging markets. Normally, the strategy will invest in up to 30 stocks and hold between 30-50% of its assets in the top five positions. The strategy may at times hold up to 50% of its assets in cash and will hold no more than 50% of its assets in any one country. Effective July 1, 2013, the strategy may at times hold up to 20% of its assets in cash and will hold no more than 50% of its assets in any one country. Investment results are measured versus the MSCI All Country World (Net) Index.
EKFGU	EverKey Focused Global Equity-USD	The EverKey Focused Global Equity-USD Composite seeks long-term capital appreciation based on finding companies undervalued relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as global industry and country overviews. The strategy will invest its assets in securities located anywhere in the world, including emerging markets. Normally, the strategy will invest in up to 30 stocks and hold between 30-50% of its assets in the top five positions. The strategy may at times hold up to 50% of its assets in cash and will hold no more than 50% of its assets in any one country. Effective July 1, 2013, the strategy may at times hold up to 20% of its assets in cash and will hold no more than 50% of its assets in any one country. Investment results are measured versus the MSCI All Country World (Net) Index.
EKIEC	EverKey International Equity	The EverKey International Equity Composite seeks long-term capital appreciation based on finding companies undervalued relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as global industry and country overviews. The EverKey International Equity Composite creates a portfolio

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		that will normally invest at least 80% of its assets in securities of companies domiciled in developed markets (excluding the U.S) and up to 30% of its assets in securities domiciled in emerging markets. While the securities in which the Composite invests will be primarily common stock, the securities may also include preferred stocks, warrants, depository receipts, financial derivatives, convertibles and debt. Investment results are measured versus the MSCI AC World Index ex US (Net).
FIAEM	Emerging Market Local Currency Bond	The Emerging Market Local Currency Bond Composite (formerly named the FIA Emerging Market Local Currency Debt Composite) is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The Emerging Market Local Currency Bond strategy aims to capitalize on the increased opportunity from this asset class seeking to exceed the return of the J.P. Morgan GBI EM Global Diversified Index. The strategy looks to add value against the benchmark in the following ways: market allocation (interest rate environment); currency management; and duration management. Diversification “off index” is allowed into country of issuer allocation (sovereign spread risk), and sector issuance (diversification into corporate risk). Any diversification “off index” is limited to no more than 30% of the portfolio. The investment team uses proprietary investment technology, an experienced team of investment professionals and active management within a structured process. Investment results are measured versus the JP Morgan GBI Emerging Markets Global Diversified Index.
FIAEB	Emerging Markets Passive Bond	The Emerging Markets Passive Bond Composite (formerly named the Passive Emerging Markets Bond (ROBO) Composite) is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The investment team invests at least 80% of assets in a diversified portfolio of fixed income securities of emerging market issuers designed to replicate the performance of the JP Morgan EMBI Global Diversified Index. Investment results are measured versus the JP Morgan Emerging Markets Bond Global Diversified Index.
FIAGY	Global Bond (Hedged)	The Global Bond (Hedged) Composite (formerly named the FIA Global Fixed Income Hedged Composite) is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The strategy is a lower risk one aimed at capitalizing on the opportunity set from Global Bond markets while hedging all FX exposure back to the U.S. dollar and to exceed the return from the Bloomberg Barclays Global Aggregate (USD Hedged) Index. The currency exposure is managed at all times to negate as near as possible all currency risk using forward foreign exchange transactions and provide the best possible yield enhancement. The investment team uses proprietary investment technology, an experienced team of investment professionals, and active management within a structured process. Investment results are measured versus the Bloomberg Barclays Global Aggregate (USD Hedged) Index.
FIAYP	Global Bond Opportunity	The Global Bond Opportunity Composite (formerly named the FIA Global Fixed

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		Income Opportunity Composite) is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The investment team aims to capitalize on the increased opportunity of global markets. The disciplined investment approach considers all the markets in a global context and invests opportunistically in the best value markets to provide a diversified portfolio providing optimum risk-adjusted returns by using proprietary investment technology, an experienced team of investment professionals, and active management within a structured process. Investment results are measured versus the Bloomberg Barclays Global Aggregate (USD Hedged) Index.
FIAGB	Global Bond	The Global Bond Composite (formerly named the FIA Global Fixed Income Unhedged Composite) is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The investment team's philosophy is to capitalize on the increased opportunity of global markets and provide diversification through enhanced yield opportunities and controlled currency risk while seeking to exceed the return of the Bloomberg Barclays Global Aggregate (Unhedged to US\$) Index. The currency exposure is actively managed to control risk and enhance return. The managers use forward foreign exchange transactions in the management of currency exposure. The investment team uses proprietary investment technology, an experienced team of investment professionals, and active management within a structured process. The investment team actively manages currency as separate asset class to mitigate risk and enhance returns. Investment results are measured versus the Bloomberg Barclays Global Aggregate (Unhedged to US\$) Index.
FIAIB	International Bond	The International Bond Composite (formerly named the FIA Global Fixed Income, ex-US Unhedged Composite) is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The investment team's philosophy is to capitalize on the increased opportunity of International markets and provide diversification through enhanced yield opportunities and controlled currency risk while seeking to exceed the return of the Bloomberg Barclays Global Aggregate ex-USD (Unhedged to US\$) Index. The currency exposure is actively managed to control risk and enhance return. The managers use forward foreign exchange transactions in the management of currency exposure. The strategy also allows for the investment in US Bonds, up to a maximum of 20%, which would be an off benchmark allocation. Investment results are measured versus the Bloomberg Barclays Global Aggregate ex-USD (Unhedged to US\$) Index.
FIASV	Global Sovereign Bond	The Global Sovereign Bond Composite (formerly named the FIA Global Sovereign Bond Composite) is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The investment team's philosophy is to capitalize on the increased opportunity of International markets and provide diversification through the use of Sovereign and Sovereign Agency Bonds while seeking to exceed the return of the Bloomberg Barclays Global Treasury (Unhedged) Index. The team can tactically invest in non-Sovereign issuers up to

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		10% of the portfolio's value and has the ability to invest in countries and currencies outside of the benchmark. The currency exposure is actively managed to control risk and enhance return. The managers use forward foreign exchange transactions ("forwards") in the management of currency exposure. The investment team uses proprietary investment technology, an experienced team of investment professionals, and active management within a structured and disciplined investment process. Investment results are measured versus the Bloomberg Barclays Global Treasury (Unhedged) Index.
FOCSMID	Focused SMID Cap Equity	The Focused SMID Cap Equity Composite contains accounts investing primarily in the securities of small and mid-sized U.S. companies. The strategy invests in high quality companies that have leading competitive positions in their industry and generate above average returns on capital, higher than average profitability, and strong free cash flow. The strategy seeks to buy securities at a discount to the intrinsic value of the company as determined by the investment manager and sell when the securities become overpriced. Accounts in the strategy will be diversified by economic sector, but will generally hold fewer than 30 stocks. This results in the strategy being more concentrated than the typical institutional small to mid-cap equity strategies. Investment results are measured versus the Russell 2500™ Index.
S4444	Fundamental All Cap Growth Equity	The Fundamental All Cap Growth Equity Composite contains accounts investing across the market capitalization spectrum from smaller and mid capitalization securities to large capitalization securities. The investment process employs intensive grassroots research in order to identify growth companies that are expected to outperform their peers. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 3000® Growth Index.
FALLCG	Fundamental All Cap Growth Equity Managed Account	The Fundamental All Cap Growth Equity Managed Account Composite (formerly named the Wells Fargo Fundamental All Cap Growth Equity Managed Account Composite) contains all discretionary client portfolios investing in companies that the portfolio managers believe have superior growth prospects. The portfolio managers seek to identify companies that have the prospect for improving sales and earnings growth rates, enjoy a competitive advantage and that are believed to have effective management with a history of making investments that are in the best interests of shareholders. In addition to meeting with management, the portfolio managers take a surround the company approach by surveying a company's vendors, distributors, competitors and customers to obtain multiple perspectives that help them make better investment decisions. The portfolio composition is closely monitored because the portfolio managers believe that constructing a well-diversified portfolio consisting of core holdings, developing situations, and valuation opportunities reduces risk while enhancing return. Market capitalizations of these companies will span the capitalization spectrum. Also, the portfolio managers pay close attention to several risk parameters, such as

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		underlying growth fundamentals and valuation levels. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 3000® Growth Index.
S4270	Fundamental Large Cap Growth Equity	The Fundamental Large Cap Growth Equity Composite contains accounts investing primarily in the equities of medium – large capitalization growth companies at reasonable prices. Intensive bottom-up research and stock picking is used and valuations are also scrutinized in the investment process. The portfolio manager is given discretion to include a limited amount of "foreign securities" not to exceed 25% of the holdings that the manager believes will enhance long-term returns. These foreign holdings will typically be US Dollar denominated securities. Also, the portfolio manager pays close attention to several risk parameters. The portfolio strives to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 1000® Growth Index.
S4480	Fundamental Large Cap Select Growth Equity	The Fundamental Large Cap Select Growth Equity Composite contains accounts investing in 40 or fewer companies that the portfolio manager believes to have the most favorable growth prospects. Intensive bottom-up research and stock picking is used and valuations are also scrutinized in the investment process. Market capitalization's of these companies will span the capitalization spectrum, but will tend to be in the large capitalization range. These accounts are considered to be more aggressive and flexible. Investment results are measured versus the Russell 1000® Growth Index.
FLGCAP	Fundamental Large Cap Select Growth Equity Managed Account	The Fundamental Large Cap Select Growth Equity Managed Account Composite (formerly named the Wells Fargo Fundamental Large Capitalization Select Growth Equity Managed Account Composite) contains all discretionary client portfolios typically investing in a focused portfolio of companies that the portfolio managers believe have superior growth prospects. The portfolio managers seek to identify companies that have the prospect for improving sales and earnings growth rates, enjoy a competitive advantage and that are believed to have effective management with a history of making investments that are in the best interests of shareholders. In addition to meeting with management, the portfolio managers take a surround the company approach by surveying a company's vendors, distributors, competitors and customers to obtain multiple perspectives that help them make better investment decisions. The portfolio composition is closely monitored because the portfolio managers believe that constructing a well-diversified portfolio consisting of core holdings, developing situations, and valuation opportunities reduces risk while enhancing return. Market capitalizations of these companies will span the capitalization spectrum but will tend to be in the large capitalization range. Also, the portfolio managers pay close attention to several risk parameters, such as underlying growth fundamentals and valuation levels. Portfolios tend to be fully invested, but cash may be held in modest

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		amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 1000® Growth Index.
S4365	Fundamental Mid Cap Growth Equity	The Fundamental Mid Cap Growth Equity Composite contains accounts investing primarily in the equities of medium capitalization securities that trade at reasonable valuations. Accounts in this composite will typically invest the majority of assets in securities within a market capitalization range between \$500 million and \$15 billion dollars. The investment process employs intensive grassroots research in order to identify high growth companies that we believe will outperform their peers over the next 12 - 18 months. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell Midcap® Growth Index.
FMIDCG	Fundamental Mid Cap Growth Equity Managed Account	The Fundamental Mid Cap Growth Equity Managed Account Composite (formerly named the Wells Fargo Fundamental Mid Capitalization Growth Equity Managed Account Composite) contains all discretionary client portfolios investing primarily in a broad range of medium capitalization companies that the portfolio managers believe have superior growth prospects. The portfolio managers seek to identify companies that have the prospect for improving sales and earnings growth rates, enjoy a competitive advantage and that are believed to have effective management with a history of making investments that are in the best interests of shareholders. In addition to meeting with management, the portfolio managers take a surround the company approach by surveying a company's vendors, distributors, competitors and customers to obtain multiple perspectives that help them make better investment decisions. The portfolio composition is closely monitored because the portfolio managers believe that constructing a well-diversified portfolio consisting of core holdings, developing situations, and valuation opportunities reduces risk while enhancing return. Also, the portfolio managers pay close attention to several risk parameters, such as underlying growth fundamentals and valuation levels. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell Midcap® Growth Index.
FSCGE	Fundamental Small Cap Growth Equity	The Fundamental Small Cap Growth Equity Composite includes all discretionary accounts managed in this style. The Composite contains accounts investing primarily in the equities of small capitalization securities with superior growth characteristics and that trade at reasonable valuations. Accounts in the Composite will typically invest the majority of assets in securities within a market capitalization range between \$50 million and \$6 billion dollars. Investment results are measured versus the Russell 2000 Growth benchmark.
S4345	Fundamental SMID Cap Growth Equity	The Fundamental SMID Cap Growth Equity Composite contains accounts investing primarily in the equities of small and medium capitalization securities that trade at reasonable valuations. Accounts in this composite will typically invest the

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		majority of assets in securities within a market capitalization range between \$50 million and \$10 billion dollars. The investment process employs intensive grass-roots research in order to identify high growth companies that we believe will outperform their peers over the next 12 - 18 months. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 2500™ Growth Index.
FSMIDG	Fundamental SMID Growth Equity Managed Account	The Fundamental SMID Growth Equity Managed Account Composite (formerly named the Wells Fargo Fundamental SMID Growth Equity Managed Account Composite) contains all discretionary client portfolios investing primarily in a broad range of small to medium capitalization companies that the portfolio managers believe have superior growth prospects. The portfolio managers seek to identify companies that have the prospect for improving sales and earnings growth rates, enjoy a competitive advantage and that are believed to have effective management with a history of making investments that are in the best interests of shareholders. In addition to meeting with management, the portfolio managers take a surround the company approach by surveying a company's vendors, distributors, competitors and customers to obtain multiple perspectives that help them make better investment decisions. The portfolio composition is closely monitored because the portfolio managers believe that constructing a well-diversified portfolio consisting of core holdings, developing situations, and valuation opportunities reduces risk while enhancing return. Also, the portfolio managers pay close attention to several risk parameters, such as underlying growth fundamentals and valuation levels. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 2500® Growth Index.
GCDICE	Golden Capital Disciplined International Developed Markets	The Golden Capital Disciplined International Developed Markets Composite ("Composite") consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is managed according to an approach that takes advantage of quantitative tools to extend the power of traditional fundamental analysis. Careful risk management ensures that the portfolio is reflective of the benchmark, resulting in a disciplined active strategy. Investment results are measured versus the MSCI EAFE (Net Dividends) Index.
GCIDMREST	Golden Capital Disciplined International Developed Markets – Restricted	The Golden Capital Disciplined International Developed Markets – Restricted Composite ("Composite") consists of accounts with client restrictions that prevent them from being fully invested in the Disciplined International Developed Markets strategy. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is managed according to an

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		<p>approach that takes advantage of quantitative tools to extend the power of traditional fundamental analysis. Careful risk management ensures that the portfolio is reflective of the benchmark, resulting in a disciplined active strategy. Investment results are measured versus the MSCI EAFE (Net Dividends) Index.</p>
GCDSCCE	Golden Capital Disciplined Small Cap	<p>The Golden Capital Disciplined Small Cap Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is managed according to an approach that takes advantage of quantitative tools to extend the power of traditional fundamental analysis. Careful risk management ensures that the portfolio is reflective of the benchmark, resulting in an enhanced index strategy. Investment results are measured versus the Russell 2000 Index.</p>
GCDIVREST	Golden Capital Disciplined U.S. Dividend Yield – Restricted	<p>The Golden Capital Disciplined U.S. Dividend Yield - Restricted Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is designed to construct an actively managed core portfolio of equities focusing on stocks that are relatively undervalued with strong fundamentals as well as attractive and sustainable dividend yields. The Composite includes an account which specifically restricts the universe of securities to those that have at least a 10 year dividend payment history, as well as other specific industry restrictions. A non-restricted composite’s selection universe would be much broader. Investment results are measured versus the Dow Jones U.S. Dividend 100 Index.</p>
GCDIVREST 2	Golden Capital Disciplined U.S. Dividend Yield – Restricted 2	<p>The Golden Capital Disciplined U.S. Dividend Yield - Restricted 2 Composite (“Composite”) consists of accounts with client restrictions that prevent them from being fully invested in the Golden Capital Disciplined U.S. Dividend Yield – Restricted strategy. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is designed to construct an actively managed core portfolio of equities focusing on stocks that are relatively undervalued with strong fundamentals as well as attractive and sustainable dividend yields. Investment results are measured versus the Dow Jones U.S. Dividend 100 Index.</p>
GCELC	Golden Capital Enhanced Large Cap	<p>The Golden Capital Enhanced Large Cap Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy consists of accounts investing in a diversified, risk-controlled, actively managed equity portfolio that seeks to produce consistent excess returns relative to the benchmark while maintaining benchmark-like</p>

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		characteristics. Investment results are measured versus the S&P 500 Index.
GCELCREST	Golden Capital Enhanced Large Cap - Restricted	The Golden Capital Enhanced Large Cap – Restricted Composite (“Composite”) consists of accounts with client restrictions that prevent them from being fully invested in the Enhanced Large Cap strategy. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy consists of accounts investing in a diversified, risk-controlled, actively managed equity portfolio that seeks to produce consistent excess returns relative to the benchmark while maintaining benchmark-like characteristics. Investment results are measured versus the S&P 500 Index.
GCEUEM	Golden Capital Enhanced Large Cap (Russell 1000)	The Golden Capital Enhanced Large Cap (Russell 1000) Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is managed according to an approach that takes advantage of quantitative tools to extend the power of traditional fundamental analysis. Careful risk management ensures that the portfolio is reflective of the benchmark, resulting in an enhanced index strategy. Investment results are measured versus the Russell 1000 Index.
GCEULE	Golden Capital Enhanced Large Cap (Custom)	The Golden Capital Enhanced Large Cap (Custom) Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is managed according to an approach that takes advantage of quantitative tools to extend the power of traditional fundamental analysis. Careful risk management ensures that the portfolio is reflective of the benchmark, resulting in an enhanced index strategy. Investment results are measured versus the S&P 500 Index.
GCGEY	Golden Capital Global Dividend Yield	The Golden Capital Global Dividend Yield Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is designed to construct an actively managed core portfolio of equities focusing on stocks that are relatively undervalued with strong fundamentals as well as attractive and sustainable dividend yields. Investment results are measured versus the MSCI All Country World (Net) Index.
GCISC	Golden Capital International Small Cap	The Golden Capital International Small Cap Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy is designed to construct an actively managed core

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		portfolio of equities focusing on stocks that are relatively undervalued with strong fundamentals. Investment results are measured versus the MSCI World ex-U.S. Small Cap Index.
GCLCC	Golden Capital Large Cap Core	The Golden Capital Large Cap Core Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy consists of portfolios investing in an actively managed portfolio of U.S.-listed large capitalization core equity securities that are undervalued and exhibiting the likelihood to meet or exceed earnings expectations. The investment management team uses proprietary multi-factor models to evaluate each security in the strategy’s investment universe. The performance objective is to provide long-term capital appreciation. Investment results are measured versus the S&P 500 Index.
GCLCC	Golden Capital Large Cap Core – Zero Comm	The Golden Capital Large Cap Core – Zero Comm Composite (“Composite”) consists of all discretionary zero commission accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy consists of portfolios investing in an actively managed portfolio of U.S.-listed large capitalization core equity securities that are undervalued and exhibiting the likelihood to meet or exceed earnings expectations. The investment management team uses proprietary multi-factor models to evaluate each security in the strategy’s investment universe. The performance objective is to provide long-term capital appreciation. Investment results are measured versus the S&P 500 Index.
GLGCAP	Golden Capital Large Cap Core Equity Managed Account	The Golden Capital Large Cap Core Equity Managed Account Composite (formerly named the Golden Capital Management, LLC Managed Accounts Large Cap Core Composite and the Wells Fargo Golden Capital Large Cap Core Equity Managed Account Composite) invests in U.S.-listed large capitalization core equity securities that are undervalued and are exhibiting the likelihood to meet or exceed earnings expectations. The Golden Capital Management, LLC (GCM) investment management team (team) uses proprietary multi-factor models to evaluate each security in the strategy’s investment universe with an objective to provide long-term capital appreciation. Investment results are measured versus the S&P 500® Index.
GPOLGCAP	Golden Capital Principal Only Large Cap Core Equity Managed Account	The Golden Capital Principal Only Large Cap Core Equity Managed Account Composite (formerly named the Wells Fargo Golden Capital Principal Only Large Cap Core Equity Managed Account Composite) contains all discretionary client principal only portfolios investing in an actively managed portfolio of U.S.-listed large capitalization core equity securities that are undervalued and exhibiting the likelihood to meet or exceed earnings expectations. The investment management team uses proprietary multi-factor models to evaluate each security in the

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		strategy's investment universe. The performance objective is to provide long-term capital appreciation. Investment results are measured versus the S&P 500® Index.
GPOSMCAP	Golden Capital Principal Only Small Cap Core Equity Managed Account	The Golden Capital Principal Only Small Cap Core Equity Managed Account Composite (formerly named the Wells Fargo Golden Capital Principal Only Small Cap Core Equity Managed Account Composite) contains all discretionary client principal only portfolios investing in an actively managed portfolio of U.S.-listed small capitalization core equity securities that are undervalued and exhibiting the likelihood to meet or exceed earnings expectations. The investment management team uses proprietary multi-factor models to evaluate each security in the strategy's investment universe. The performance objective is to provide long-term capital appreciation. Investment results are measured versus the Russell 2000® Index.
GCISP5EQ	Golden Capital S&P 500 Equal-Weighted Index Strategy	The Golden Capital S&P 500 Equal-Weighted Index Strategy Composite ("Composite") consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy employs an indexing investment approach that invests all, or substantially all, strategy assets in the common stocks that make up the S&P 500 Index, holding each stock with an equal weight as opposed to proportional to the actual index. The strategy rebalances to S&P 500 Index equal weights quarterly.
GCISP5	Golden Capital S&P 500 Index Strategy	The Golden Capital S&P 500 Index Strategy Composite ("Composite") consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy seeks to track the performance of the S&P 500 Index benchmark, which measures the investment return of domestic large-capitalization stocks. The investment management team employs an indexing investment approach that invests all, or substantially all, of the S&P 500 Index Strategy assets in the common stocks that make up the S&P 500 Index, holding each stock in approximately the same proportion as its weighting with the index.
GSMCAP	Golden Capital Small Cap Core Equity Managed Account	The Golden Capital Small Cap Core Equity Managed Account Composite (formerly named the Golden Capital Management, LLC Managed Accounts Small Cap Core Composite and the Wells Fargo Golden Capital Small Cap Core Equity Managed Account Composite) invests in U.S.-listed small capitalization core equity securities that are undervalued and are exhibiting the likelihood to meet or exceed earnings expectations. The Golden Capital Management, LLC (GCM) investment management team (team) uses proprietary multi-factor models to evaluate each security in the strategy's investment universe with an objective to provide long-term capital appreciation. Investment results are measured versus the Russell 2000® Index.

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GCSMID	Golden Capital SMID Cap Core	The Golden Capital SMID Cap Core Composite (“Composite”) consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy consists of portfolios investing in an actively managed portfolio of U.S.-listed small to medium capitalization core equity securities that are undervalued and exhibiting the likelihood to meet or exceed earnings expectations. The investment management team uses proprietary multi-factor models to evaluate each security in the strategy’s investment universe. The performance objective is to provide long-term capital appreciation. Investment results are measured versus the Russell 2500 Index.
GSMIDC	Golden Capital SMID Cap Core Equity Managed Account	The Golden Capital SMID Cap Core Equity Managed Account Composite (formerly named the Golden Capital Management, LLC Managed Accounts SMID Cap Core Composite and the Wells Fargo Golden Capital SMID Cap Core Equity Managed Account Composite) invests in U.S.-listed small to medium capitalization core equity securities that are undervalued and are exhibiting the likelihood to meet or exceed earnings expectations. The Golden Capital Management, LLC (GCM) investment management team (team) uses proprietary multi-factor models to evaluate each security in the strategy’s investment universe with an objective to provide long-term capital appreciation. Investment results are measured versus the Russell 2500® Index.
GTAA	Global Tactical Asset Allocation	The Global Tactical Asset Allocation (GTAA) Composite employs a disciplined process to shift up to 15% of the assets between global stocks, global bonds and alternative assets and actively allocate among investment styles within each of these asset classes to improve the risk and return profile of a global balanced account. The objective is to outperform the GTAA Benchmark which is a blend of 65% MSCI All Country World IMI and 35% J.P. Morgan Global Government Bond Index.
WFGBP	Growth Balanced	The Growth Balanced Composite seeks total return; it places a tactical asset allocation overlay on a multi-manager portfolio constructed using associated subadvisors. Its objective is to outperform its blended benchmark operating while managing risk levels that are observed in an allocation of 65% stocks and 35% bonds. Investment results are measured versus a blend of 45% Russell 3000 Index, 35% Bloomberg Barclays U.S. Aggregate Index, and 20% MSCI ACWI ex USA Index.
S4240	Heritage All Cap Growth	The Heritage All Cap Growth Equity Composite contains portfolios investing primarily in the equities of growth companies. These companies generally have above average growth prospects, accelerating earnings and sales, expanding market share, positive earnings surprises, and innovative new products and technologies. Accounts consist of all market capitalization stocks. Certain accounts included in the Composite have the ability to utilize futures, options, swaps, and forward contracts for the purposes of hedging or creating synthetic

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		positions. These accounts have the ability to invest up to 100% of their assets in such securities. More restrictive investment limitations may be imposed. Such securities have ranged from 0.0% to 3.0% of composite assets. Investment results are measured versus the Russell 3000® Growth Index.
HALLCG	Heritage All Cap Growth II Equity Managed Account	The Heritage All Cap Growth II Equity Managed Account Composite (formerly named the Wells Fargo Heritage All Capitalization Growth II Equity Managed Account Composite) contains all discretionary client portfolios investing primarily in the equities of companies with robust, sustainable, and underappreciated growth potential. Portfolio holdings generally have above-average growth prospects, accelerating earnings and sales, expanding market share, and innovative new products and technologies. The team uses company-specific analysis and an assessment of secular and timeliness trends to form a buy/sell decision about a particular stock. In addition, the team integrates risk management into each stage of the investment process. Cash may be held in modest amounts to manage risk during adverse market conditions and to maintain liquidity. Portfolios are generally not constrained by market capitalization. Investment results are measured versus the Russell 3000® Growth Index.
S4260	Heritage Large Cap Growth Equity	The Heritage Large Cap Growth Equity Composite contains accounts investing primarily in the equities of growth companies. These companies generally have above average growth prospects, accelerating earnings and sales, expanding market share, positive earnings surprises, and innovative new products and technologies. Certain accounts included in the Composite have the ability to utilize futures, options, swaps, and forward contracts for the purposes of hedging or creating synthetic positions. These accounts have the ability to invest up to 100% of their assets in such securities. More restrictive investment limitations may be imposed. Such securities have ranged from 0.0% to 3.0% of composite assets. Accounts are generally limited to medium–large market capitalization stocks. Investment results are measured versus the Russell 1000® Growth Index.
HLGCAP	Heritage Large Cap Growth II Equity Managed Account	The Heritage Large Cap Growth II Equity Managed Account Composite (formerly named the Wells Fargo Heritage Large Capitalization Growth II Equity Managed Account Composite) contains all discretionary client portfolios investing primarily in the equities of companies with robust, sustainable, and underappreciated growth potential. Portfolio holdings generally have above-average growth prospects, accelerating earnings and sales, expanding market share, and innovative new products and technologies. The team uses company-specific analysis and an assessment of secular and timeliness trends to form a buy/sell decision about a particular stock. In addition, the team integrates risk management into each stage of the investment process. Portfolios are generally limited to medium to large market-capitalization stocks. Investment results are measured versus the Russell 1000® Growth Index.
S4245	Heritage Premier Growth Equity	The Heritage Premier Growth Equity Composite includes accounts primarily investing in equities of large cap growth companies with some exposure to mid-

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		cap and more limited exposure to small cap growth equities. These companies typically have above average growth prospects often indicated by robust growth in sales and earnings, expanding market share, and innovative new products and technologies. Accounts generally emphasize medium to large market capitalization stocks. Investment results are measured versus the Russell 1000® Growth Index. This style emphasizes large capitalization securities with selection based on factors such as quality of management, financial strength, valuation, and earnings and/or cash flow growth.
S4300	Heritage Small Cap Growth Equity	The Heritage Small Cap Growth Equity Composite contains accounts investing primarily in the equities of small capitalization growth companies. These companies generally have above average earnings growth prospects, accelerating earnings and sales, expanding market share, positive earnings surprises, and innovative new products and technologies. A fundamental macroeconomic forecast and secular outlook is used in the investment process. Investment results are measured versus the Russell 2000® Growth Index.
HGCRP	U.S. High Grade Corporate Bond	The U.S. High Grade Corporate Bond Composite contains accounts investing primarily in corporate bonds rated BBB or higher. A portion of assets may be invested in futures, options and/or swaps. Accounts typically have a duration between four and eight years. Investment results are measured versus the Bloomberg Barclays U.S. Corporate ex KR Index. The Composite was created in 2015. The Composite inception date is May 1, 2015.
HQM	High Quality Municipal Managed Money Intermediate Fixed Income	The High Quality Municipal Managed Money Intermediate Fixed Income Composite contains accounts investing primarily in short and intermediate-term obligations. Accounts seek to obtain a high level of current income that is exempt from federal income taxes. The accounts are restricted to investment grade securities and those exempt from the Alternative Minimum Tax. Accounts typically have an average duration between five and seven years. Investment results are measured versus the Bloomberg Barclays 1-15 Year Managed Money Index.
S6230	U.S. Intermediate	The U.S. Intermediate Composite contains accounts investing primarily in Treasuries, mortgages, and investment-grade corporate bonds. Further, certain accounts may invest a portion of their assets in futures, options, and forward currency contracts. Accounts typically have duration between 2.5 and 4.5 years. Investment results are measured versus the Bloomberg Barclays Intermediate U.S. Government/Credit Index.
HYMFI	Municipal High Yield	The Municipal High Yield Composite (formerly named the High Yield Municipal Fixed Income Composite) contains accounts that invest in a diversified portfolio of primarily intermediate to longer term municipal obligations that seek to maximize total return with a high level of current income exempt from federal income tax. In typical markets the accounts will have over half their assets invested in securities rated BBB or lower. Holdings may include securities subject to the Alternative Minimum Tax as well as the usage of derivatives and leverage. Accounts are designed to outperform the Bloomberg Barclays Municipal Bond Index and the

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		Bloomberg Barclays Municipal High Yield Bond Index as well as applicable high yield peer groups by generating competitive levels of tax-exempt income.
WFIAA	Index Asset Allocation	The Index Asset Allocation Composite employs a disciplined process to shift assets between U.S. stocks and U.S. bonds and actively allocates among investment styles within each of these asset classes to improve the risk and return profile of a balanced account. The objective is to outperform a blend of 60% S&P 500 and 40% Barclays U.S. Treasury Index.
LHIGC	U.S. Intermediate AA GovCredit Focus	The U.S. Intermediate AA GovCredit Focus (formerly named the Intermediate GovCredit AA) Composite is an intermediate high credit quality style. Incremental value is added by identifying exploitable long-term trends by using credit research, trading expertise, and spread analysis. To control risk, duration changes are incremental and are tilts rather than dramatic long or short positions. Treasuries, agencies and single "A" or better corporate bonds are the core of the portfolio. Interest income is the main component of total return. If price volatility is controlled, yield becomes return. The objective is to outperform the Bloomberg Barclays Intermediate U.S. Government/Credit AA Index.
IPCOR	U.S. Intermediate Income Focus	The U.S. Intermediate Income Focus (formerly named the Intermediate Premier Income Composite) seeks to maximize yield and total return through top-down macro credit sector analysis and thorough fundamental analysis of individual credits. The strategy primarily invest in intermediate investment grade corporate bonds with up to 50% percent in governments and mortgage pass-through securities to provide liquidity and a high quality yield overlay. In an effort to outperform the Bloomberg Barclays U.S. Intermediate Government/Credit Index, we capitalize on three key factors: long-term sector allocation, credit selection and corporate yield curve positioning.
WIBF	WFA International Bond Fund	The WFA International Bond Fund Composite seeks total return consisting of income and capital appreciation. At least 80% of the fund's assets are in foreign debt securities, including obligations of governments, corporate entities or supranational agencies, denominated in various currencies. Investment results are measured versus the BofAML Global Broad Market ex-US Index.
CEFMO	International Equity CEF	The International Equity CEF Composite is a quantitative, model driven approach that is designed to capture the intrinsic value present within the highly inefficient international equity closed-end fund marketplace. The investment team employs a fund of Funds methodology to construct and manage a diversified portfolio of between 50-100 international equity closed-end funds representing more than 1,000 underlying companies, with no single fund representing more than 10% of the total portfolio. Investment results are measured versus the MSCI All Country World Index ex-US (ND).
CEFME	International Equity EAFE CEF	The International Equity EAFE CEF Composite strategy is a quantitative, model driven approach that is designed to capture the intrinsic value present within the highly inefficient closed-end fund marketplace. The investment team employs a fund of funds methodology to construct and manage a diversified portfolio of

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		between 50-100 international equity closed-end funds representing more than 1,000 underlying companies, mainly in developed countries. The portfolio can also invest up to 25% in emerging markets and no single fund can represent more than 10% of the total portfolio. Investment results are measured versus the MSCI EAFE (Net) Index.
CEFMA	International Equity MSCI ACWI ex-U.S. CEF	The International Equity MSCI ACWI ex-U.S. CEF Composite strategy is a quantitative, model driven approach that is designed to capture the intrinsic value present within the highly inefficient closed-end fund marketplace. The investment team employs a fund of funds methodology to construct and manage a diversified portfolio of between 50-100 international equity closed-end funds representing more than 1,000 underlying companies, in both developed and emerging markets. The portfolio can invest up to 150% of the benchmark weight in emerging markets and no single fund can represent more than 10% of the total portfolio. Investment results are measured versus the MSCI All Country World (ex-U.S.) (Net) Index.
SCORE	Large Cap Core	The Large Cap Core Composite seeks to provide consistent and competitive returns versus the S&P 500 Index. Portfolio risk is managed through investments in high quality companies, by maintaining sector weightings in line with those of the S&P 500 Index and by managing tracking error to the Index, while adding the bulk of the extra return through superior stock selection. This style emphasizes large capitalization securities with selection based on factors such as quality of management, financial strength, valuation, and earnings and/or cash flow growth. The strategy allows for up to 15% in international holdings.
LCDIVG	Large Cap Dividend Growth Equity Managed Account	The Large Cap Dividend Growth Equity Managed Account Composite (formerly named the Wells Fargo Large Cap Dividend Growth Equity Managed Account Composite) contains all discretionary client portfolios investing primarily in large capitalization equities that have a dividend yield that is higher than the S&P 500 Index or display the potential for capital appreciation. The portfolio management team employs fundamental investment techniques that look to identify areas of the market that represent attractive value and identify individual companies that are financially sound, are well positioned within their respective industries and are available at discount to their intrinsic value. Investment results are measured versus the S&P 500® Index.
ZAL37	Large Cap Intermediate Balanced	The Large Cap Intermediate Balanced Composite contains balanced accounts holding large cap equities and fixed income securities, including mutual funds, Treasuries, mortgages, and investment-grade corporate bonds. Accounts may also hold small cap and international stock funds. Investment results are measured versus a blended index of 60% S&P 500 and 40% Bloomberg Barclays Intermediate U.S. Government/Credit.
ZAL35	Large Cap Municipal Balanced	The Large Cap Municipal Balanced Composite contains balanced accounts managed in a large cap equity style with some exposure to tax-exempt securities. The composite is measured against a blend of the S&P 500 Total Return Index and the Bloomberg Barclays CA Municipal Bond Index.

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LTLCF	LT Large Cap Fundamental Equity	The LT Large Cap Fundamental Equity strategy seeks superior after-tax total returns vs. its benchmarks, the S&P 500 Index and the Russell 1000 Value Index, over a market cycle of three to five years. The Large Cap Fundamental Strategy is an actively managed, fundamentally based equity portfolio focused on large cap U.S. stocks and is designed to be an all-weather equity portfolio. The Strategy is driven by the belief that long-term equity returns can be achieved by building and maintaining a diversified portfolio of fundamentally superior stocks that are inefficiently priced relative to future growth prospects. It typically holds 30 to 50 stocks across multiple industries and sectors. Focus is on taking a long term approach and avoiding permanent loss of capital, not short-term volatility.
LTLCG	LT Large Cap Growth Equity	The LT Large Cap Growth Equity strategy seeks superior after-tax total returns vs. its benchmark, the Russell 1000 Growth Index. The strategy focuses on investing in a combination of industry-leading growth companies complemented by emerging growth opportunities. Emphasis is placed on companies with differentiated business franchises with distinct competitive advantages and the potential of exceeding Wall Street expectations. The fundamental process is supplemented with quantitative and technical tools to identify those stocks that look most attractive based on our comprehensive analyses. The portfolio is then invested across multiple economic sectors and market capitalizations to help reduce risk. The strategy typically holds 40 to 50 stocks across multiple industries and sectors. Focus is on effectively reducing risk, not short-term volatility.
LD1	U.S. Long Duration Credit	The U.S. Long Duration Credit Composite contains accounts investing in long duration high credit quality fixed income securities. Accounts included in the Composite may invest a portion of their assets in interest rate swaps, futures, options, and short maturity/duration Libor based fixed or floating rate securities. Accounts typically have a duration between four and eight years. Investment results are measured versus the Bloomberg Barclays U.S. Credit Index.
LD	U.S. Long Duration (Constrained)	The U.S. Long Duration (Constrained) Composite contains accounts investing in long duration high credit quality fixed income securities. Accounts may invest a portion of their assets in interest rate swaps, futures, options, and short maturity/duration Libor based fixed or floating rate securities. Accounts typically have a duration over ten years. Investment results are measured versus each accounts custom long duration index, which are generally a blended benchmark with similar duration and other characteristics. The index used for the composite is the beginning of period asset-weighted index of each underlying account included in the composite.
LDI2	U.S. Long Government Credit	The U.S. Long Government Credit contains all discretionary accounts investing in long duration high credit quality fixed income securities. Accounts included in the Composite may invest a portion of their assets in interest rate swaps, futures, options, and short maturity/duration Libor based fixed or floating rate securities. Accounts typically have a duration between twelve and eighteen years. Investment results are measured versus the Bloomberg Barclays U.S. Long

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		Government/Credit Index. From November 19, 2008 through January 31, 2009, results are measured versus a blend of 75% Bloomberg Barclays Long U.S. Government/Credit Index and 25% Bloomberg Barclays U.S. Strips 20+ Year Index. Prior to November 19, 2008, results are measured versus a customized blend of the Bloomberg Barclays U.S. Long Agency Index, the Bloomberg Barclays U.S. Strips 5-10 Year Index, the Bloomberg Barclays U.S. Strips 10-20 Year Index and the Bloomberg Barclays U.S. Strips 20+ Year Index. The benchmark changes were made in 2008 and 2009, for all subsequent periods, to more accurately reflect the strategy's duration and other characteristics. Prior to February 1, 2009, the index was rebalanced every three months or if the duration of the Index extended more than a quarter of a year relative to the accounts included in the Composite.
S6530	U.S. Medium Quality Credit	The U.S. Medium Quality Credit Composite contains accounts investing primarily in corporate bonds rated BBB or higher. A portion of an account's assets may be invested in fixed income securities rated below investment grade. Accounts typically have a duration between four and eight years. Certain accounts included in the Composite may utilize futures, options, swaps, and forward contracts for the purposes of hedging or creating synthetic positions. The accounts have the ability to invest up to 100% of their assets in such securities. More restrictive investment limitations may be imposed. These securities are also used to hedge exposure to foreign currency fluctuations. Such securities have ranged from 1.1% to 23.8% of composite assets. These accounts may hedge back to U.S. dollars up to 20% of their total foreign currency exposure. Investment results are measured versus the Bloomberg Barclays U.S. Credit Baa: 3% Issuer Capped Index.
LVEQTY	MetWest Capital Large Cap Intrinsic Value Equity Managed Account	The MetWest Capital Large Cap Intrinsic Value Equity Managed Account Composite (formerly named the Wells Fargo MetWest Capital Large Cap Intrinsic Value Equity Managed Account Composite) contains all discretionary client portfolios managed with a view toward conservative capital appreciation through large cap holdings. Investment results are measured versus the Russell 1000® Value Index and the S&P 500® Index.
TFMN	Minnesota Tax-Free	The Minnesota Tax-Free Composite seeks to provide competitive total returns as well as current income exempt from federal income tax and Minnesota individual income tax. This strategy invests primarily in intermediate to long-term, investment-grade Minnesota municipal obligations; however, up to 25% of the portfolio may be invested in below-investment-grade securities. The objective is to out-perform the Bloomberg Barclays Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
WFMBP	Moderate Balanced	The Moderate Balanced Composite seeks total return; it places a tactical asset allocation overlay on a multi-manager portfolio constructed using associated subadvisors. Its objective is to outperform its blended benchmark operating while managing risk levels that are observed in an allocation of 40% stocks and 60%

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		bonds. Investment results are measured versus a blend of 45% Bloomberg Barclays U.S. Aggregate Index, 15% Bloomberg Barclays 9-12 Month U.S. Treasury Bond Index, 10% Russell 1000 Value Index, 10% S&P 500 Index, 10% Russell 1000 Growth Index, 6% MSCI EAFE Index, and 4% Russell 2000 Index.
CORE	Montgomery U. S. Core Fixed Income	The Montgomery U.S. Core Fixed Income Composite utilizes a bottom up security selection process to identify investment opportunities from a universe of high-grade liquid bonds. The manager employs a broad array of fixed income securities, including U.S. Government, corporate securities, mortgage-backed securities, asset-backed securities, commercial mortgage-backed securities and CMOs in the investment process. The strategy is designed to deliver excess risk-adjusted returns relative to the Bloomberg Barclays U.S. Aggregate Index. As of April 1, 2004 the Composite was redefined to exclude pooled funds managed in this style. Effective January 1, 2008 the Composite was redefined to include pooled funds managed in this style. As of April 1, 2011 the composite was redefined to exclude accounts prohibited from holding either 144(a) securities with or without registration rights. This composite has historically included separately managed fixed income segments of multi-asset portfolios. Cash allocation to the segments involved splitting the multi-asset portfolio into discrete sub-portfolios including cash. The style is designed to deliver excess risk-adjusted returns relative to fixed income benchmarks such as the Bloomberg Barclays U.S. Aggregate Index.
MIXCR	Montgomery U. S. Intermediate Aggregate ex-Credit Fixed Income	The Montgomery U.S. Intermediate Aggregate ex-Credit Composite utilizes a bottom up security selection process to identify investment opportunities from a universe of high-grade liquid bonds. The manager employs a broad array of fixed income securities in the investment process, including U.S. Treasuries and Agencies, mortgage-backed, asset-backed, CMBS and, to a lesser extent, corporate securities. The manager utilizes risk controls in the investment process which are integrated into individual security valuations, analytics, and trading. The style is designed to deliver excess risk-adjusted returns relative to the Bloomberg Barclays U.S. Intermediate Aggregate ex-Credit index.
MLCFI	Montgomery U. S. Long Credit Fixed Income	The Montgomery U.S. Long Credit Fixed Income Composite utilizes a bottom up security selection process to identify investment opportunities from a universe of high-grade liquid bonds. The manager employs a broad array of fixed income securities in the investment process, including U.S. Treasuries and Agencies, corporate, municipal, asset-backed, and CMBS securities. The manager utilizes risk controls in the investment process which are integrated into individual security valuations, analytics, and trading. The style is designed to deliver excess risk-adjusted returns relative to the Bloomberg Barclays U.S. Long Credit Index.
USSD	Montgomery U. S. Short Duration Fixed Income	The Montgomery U.S. Short Duration Fixed Income Composite utilizes a bottom up security selection process to identify investment opportunities from a universe of securities that maintain an average portfolio duration comparable to or less than that of three year Treasury Notes. The manager invests primarily in obligations

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		issued or guaranteed by the U.S. government, its agencies or instrumentalities. The balance of the holdings are in Agencies, Agency mortgage-backed securities including CMOs, asset-backed securities and commercial mortgage-backed securities. The style is designed to deliver excess risk-adjusted returns relative to the Bloomberg Barclays U.S. Government 1-3 Year Index.
S6150	U.S. Mortgage-Focused Government	The U.S. Mortgage-Focused Government Composite contains portfolios investing primarily in U.S. government securities. Further, certain portfolios may invest a portion of their assets in futures, options, and forward interest rate contracts. Portfolios typically have duration between three and six years. Investment results are measured versus the Bloomberg Barclays U.S. Aggregate ex Credit Index.
MACS001	Multi-Asset Class Solution 001	The Multi-Asset Class Solution 001 Composite is a multi-asset class solution that seeks to provide a balance between growth and capital preservation. The strategy invests primarily in equity and fixed income investments. The client maintains significant influence over the investment allocation; the allocation remains subject to client directed revisions. The dynamic risk hedging strategy is employed in this portfolio.
MACS003	Multi-Asset Class Solution 003	The Multi-Asset Class Solution 003 Composite is a multi-asset class solution that seeks to provide a balance between growth and capital preservation. The strategy invests primarily in global equities and tax-exempt fixed-income securities.
MACS005	Multi-Asset Class Solution 005	The Multi-Asset Class Solution 005 Composite is a multi-asset class solution that primarily seeks to provide capital preservation and liquidity, with a secondary emphasis on current income and growth.
MACS006	Multi-Asset Class Solution 006	The Multi-Asset Class Solution 006 Composite is a multi-asset class solution that seeks to provide long-term capital appreciation. A dynamic risk hedging overlay strategy is implemented in order to mitigate the impact of market drawdowns.
MACS007	Multi-Asset Class Solution 007	The Multi-Asset Class Solution 007 Composite is a multi-asset class solution that seeks to provide a balance between income and capital preservation with the fixed income segment tilted toward short-term, liquid debt. The client's specific return goal is to earn a 3% total return over a market cycle.
MACS008	Multi-Asset Class Solution 008	The Multi-Asset Class Solution 008 Composite is a multi-asset class solution that seeks to provide a balance between growth and capital preservation. The strategy invests primarily in global equities, domestic fixed income and contains exposure to alternative investments; the allocation among these investments is established by the client.
WMSIF	Multi Sector Income	The Multi Sector Income Composite seeks a high level of current income consistent with limiting its overall exposure to domestic interest rate risk. The composite is a mix of US high yield debt securities, international corporate and government debt securities.
MUNIC	Municipal CoreBuilder	The Municipal CoreBuilder Composite contains accounts investing primarily in long-term municipal obligations of mid-quality focus. Further, certain accounts may invest a portion of their assets in futures and options. Portfolios seek to

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		obtain a high level of current income that is exempt from federal income taxes, but may include securities subject to the Alternative Minimum Tax. Accounts typically have no restrictions on average portfolio maturity. Investment results are measured versus the Bloomberg Barclays Municipal Bond Index.
NATTF	Municipal	The Municipal Composite (formerly named the Municipal Fixed Income Composite) seeks to provide competitive total returns as well as current income exempt from federal income tax. This strategy invests in a diversified portfolio of primarily intermediate to long-term municipal obligations which are investment-grade or above. This strategy allows up to 25% in taxable municipals. The objective is to out-perform the Bloomberg Barclays Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
S8210	Municipal Intermediate	The Municipal Intermediate Composite (formerly named the Intermediate Municipal Composite) contains accounts investing primarily in Treasuries, mortgages, and investment-grade corporate bonds. Further, certain accounts may invest a portion of their assets in futures, options, and forward currency contracts. Accounts typically have duration between 2.5 and 4.5 years. Investment results are measured versus the Bloomberg Barclays Intermediate U.S. Government/Credit Index.
S8110	Municipal Plus	The Municipal Plus Composite (formerly named the Municipal Plus Fixed Income Composite) contains accounts investing primarily in long-term, investment-grade municipal obligations of mid-quality focus. Further, certain accounts may invest a portion of their assets in non investment-grade municipal obligations, futures and options. Accounts seek to obtain a high level of current income that is exempt from federal income taxes, but may include securities subject to the Alternative Minimum Tax. Accounts typically have no restrictions on average portfolio maturity. Investment results are measured versus the Bloomberg Barclays Municipal Bond Index.
MWGDP	MWCM Global Dividend Payers Equity	The MWCM Global Dividend Payers Equity Composite (Composite) consists of accounts with equity holdings that are managed with a view toward attractive current yield and conservative capital appreciation through diversified developed, global holdings. The composite includes all actual, fully discretionary Global Dividend Payers Equity accounts managed by MetWest Capital. For comparison purposes, the MWCM Global Dividend Payers Equity Composite is measured versus the MSCI World High Dividend Yield (Net) Index.
MWGIE	MWCM Global Intrinsic Equity	The MWCM Global Intrinsic Equity Composite consists of accounts with equity holdings that are managed with a view toward conservative capital appreciation, through diversified global holdings. The Composite includes all actual, fully-discretionary Global Intrinsic Equity accounts managed by MetWest Capital. For comparison purposes, the MWCM Global Intrinsic Equity Composite is measured versus the MSCI World (Net) Index.

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MWGXJ	MWCM Global Intrinsic Equity ex-Japan	The MWCM Global Intrinsic Equity ex-Japan Composite consists of accounts with equity holdings that are managed with a view toward conservative capital appreciation, through diversified global holdings excluding Japan. The Composite includes all actual, fully-discretionary Global Intrinsic Equity ex-Japan accounts managed by MetWest Capital. For comparison purposes, the MWCM Global Intrinsic Equity ex-Japan Composite is measured versus the MSCI KOKUSAI (Net) Index.
MWADR	MWCM International Intrinsic Equity ADR-Only	The MWCM International Intrinsic Equity ADR-Only Composite consists of accounts that are managed with a view toward capital appreciation, through diversified international holdings in the form of American Depository Receipts (ADRs). The Composite includes all actual, fully-discretionary International Intrinsic Equity ADR-Only accounts managed by MetWest Capital. For comparison purposes, the MWCM International Intrinsic Equity ADR-Only Composite is measured versus the MSCI EAFE (Net) Index.
MWINTLSMA	MWCM International Intrinsic Equity ADR-Only Managed Account	The MWCM International Intrinsic Equity ADR-Only Managed Account Composite consists of all actual, fully-discretionary separately managed bundled-fee accounts with international equity positions that are managed with a view toward diversified capital appreciation, through diversified international holdings in the form of American Depository Receipts (ADRs). The Composite consists of both tax-exempt and taxable accounts. For comparison purposes, Composite results are measured versus the MSCI EAFE (Net) Index.
MWLCL	MWCM Large Cap Classic Value Equity	The MWCM Large Cap Classic Value Equity Composite consists of accounts with equity holdings that are managed with a view toward conservative capital appreciation, through large cap value holdings. The Composite includes all actual, fully-discretionary Large Cap Classic Value Equity accounts managed by MetWest Capital. For comparison purposes, the MWCM Large Cap Classic Value Equity Composite is measured versus the Russell 1000 [®] Value Index.
MLCIV	MWCM Large Cap Intrinsic Value Equity	The MWCM Large Cap Intrinsic Value Equity Composite consists of all actual, fee-paying, fully discretionary institutional, individual and pooled Large Cap Intrinsic Value accounts. The strategy typically consists of approximately 40 securities with market capitalizations in excess of \$2 billion at initial investment. For comparison purposes, the MWCM Large Cap Intrinsic Value Equity Composite is measured versus the Russell 1000 [®] Value Index and the S&P 500 Index.
MLESG	MWCM Large Cap Intrinsic Value ESG Equity	The MWCM Large Cap Intrinsic Value ESG Equity Composite consists of accounts with equity holdings that are managed with a view toward conservative capital appreciation, through diversified exposure of large cap holdings that possess favorable environmental, social, and governance attributes. The composite includes all actual, fee-paying, fully discretionary institutional, individual and pooled Large Cap Intrinsic Value ESG accounts. For comparison purposes, the MWCM Large Cap Intrinsic Value Equity ESG Composite is measured versus the S&P 500 Index.

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NITF	National Intermediate Tax-Free	The National Intermediate Tax Free Composite seeks to provide current income exempt from federal income tax, while preserving capital. This strategy invests in short and intermediate-term, investment-grade National municipal obligations. The objective is to outperform the Bloomberg Barclays 7 Year Municipal Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
MMNM	National Municipal MMF	The National Municipal Money Market Fund Composite seeks to provide high current income exempt from federal income taxes consistent with preservation of capital and the maintenance of liquidity. The objective is to outperform the iMoneyNet All Tax-Free (Non-AMT).
MMAMT	National Municipal Money Market (AMT)	The National Municipal Money Market (AMT) composite seeks current income exempt from regular federal income taxes while preserving capital and liquidity. The objective is to outperform the iMoneyNet All Tax-Free (AMT>20%).
PAXC	U.S. Passive Aggregate ex Corporate Bond	The U.S. Passive Aggregate ex Corporate Bond Composite seeks to replicate the total return of the Bloomberg Barclays US Aggregate ex Corporate Index. The strategy principally invests in a diversified portfolio of U.S. investment grade non-corporate fixed income securities designed to replicate the performance and risk characteristics of the Index.
PSRB	U.S. Passive Strategic Retirement Bond	The U.S. Passive Strategic Retirement Bond Composite seeks to replicate the total return of a blended index that is weighted 50% to the Bloomberg Barclays U.S. Treasury Inflation-Linked 1-10 Year Bond Index and 50% to the Bloomberg Barclays U.S. Intermediate Government Bond Index. The strategy generally invests in a broadly diversified collection of fixed income securities that, in the aggregate, approximates the Blended Index in terms of key risk factors and other characteristics.
TFPA	Pennsylvania Tax-Free	The Pennsylvania Tax-Free Composite seeks to provide competitive total returns as well as current income exempt from federal income tax and Pennsylvania individual income tax. This strategy invests primarily in intermediate to long-term, investment-grade Pennsylvania municipal obligations. The objective is to outperform the Bloomberg Barclays Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
S4410	PMV All Cap Equity	The PMV All Cap Equity Composite contains accounts investing primarily in stocks across market-capitalizations (large, small and mid) companies that are believed to be underpriced, yet have attractive growth prospects. The manager bases the analysis on a company's "private market price" - the price an investor would be willing to pay for the entire company given its management, financial health, and growth potential. The manager determines a company's private market price based on a fundamental analysis of a company's cash flows, asset valuations, competitive situation, and franchise value. The manager may sell a stock when its price no longer compares favorably with the company's private market price. Investment results are measured versus the Russell 3000® Index.

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PMVREIT	PMV REIT Equity	The PMV REIT Equity Composite includes an actively managed portfolio of publicly traded U.S. real estate investment trusts. The Strategy provides a diversified portfolio of REIT securities with a goal of outperforming total returns relative to the Russell 3000 REITs Index through a bottom-up analysis and private market valuation (PMV) process. Investment results are measured versus the Russell 3000® REITs Index.
S4510	PMV Mid Cap Equity	The PMV Mid Cap Equity Composite contains accounts investing primarily in stocks of medium-capitalization companies that are believed to be underpriced, yet have attractive growth prospects. The manager bases the analysis on a company's "private market value" - the price an investor would be willing to pay for the entire company given its management, financial health, and growth potential. The manager determines a company's private market value based on a fundamental analysis of a company's cash flows, asset valuations, competitive situation, and franchise value. The manager may sell a stock when its price no longer compares favorably with the company's private market value. Investment results are measured versus the Russell Midcap® Index and the Russell Midcap® Growth Index.
S4400	PMV Small Cap Equity	The PMV Small Cap Equity Composite contains accounts investing primarily in the equities of small underfollowed and undervalued companies with market capitalizations between \$100 million and \$3.5 billion. The manager bases their analysis on a company's "private market valuation" – the price an investor would be willing to pay for the entire company given its management, financial health, and growth potential. The manager determines a company's private market valuation based on a fundamental analysis of a company's cash flows, asset valuations, competitive standing, and other factors the manager deems to be relevant to each industry. Investment management is conducted in a bottom-up fashion, driven by fundamental equity research. Individual security selection is the primary determinant of long-term investment results. Cash may be held in modest amounts to manage risk during adverse market conditions. The manager may sell a stock when its price no longer compares favorably with the company's private market valuation. Investment results are measured versus the Russell 2000® Index.
MSCIV	PMV Small Cap Value Equity	The PMV Small Cap Value Equity Composite consists of accounts with equity holdings that are managed with a view toward conservative capital appreciation, through small cap holdings. The Composite includes all actual, fully-discretionary Small Cap Value Equity accounts managed by the (MWCM) Pelican Value Equity team. For comparison purposes, the PMV Small Cap Value Equity Composite is measured versus the Russell 2000® Value Index.
S4830	PMV SMID Cap Equity	The PMV SMID Cap Equity seeks capital growth. Portfolios invest, under normal conditions, 80% of its net assets in common stocks of small and medium-capitalization companies that the manager believes are underpriced yet have attractive growth prospects. The manager bases his analysis on a company's

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		<p>“private market value” – the price an investor would be willing to pay for the entire company given its management, financial health, and growth potential. The manager determines a company’s private market value based on a fundamental analysis of a company’s cash flows, asset valuations, competitive standing, and other factors the manager deems to be relevant to each industry. Portfolios may also invest up to 25% of its net assets in foreign securities. The manager may sell a stock when its price no longer compares favorably with the company’s private market value. Investment results are measured versus the Russell 2500TM Index.</p>
EPRMC	Precious Metals	<p>The Precious Metals Composite seeks long-term capital growth and protection of purchasing power of capital. Obtaining current income is a secondary objective. The Precious Metals Composite creates a portfolio that is non-diversified and that will normally invest at least 80% of its assets in investments related to precious metals, including equity securities of precious metals companies, debt securities linked to precious metals and common or preferred stocks of wholly owned subsidiaries of the fund that invest in precious metals and minerals. Investment results are measured versus the FTSE Gold Mine Index.</p>
EPRMS	Precious Metals Select	<p>The Precious Metals Select Composite seeks long term capital growth. It is a concentrated (10 holdings or less) and non-diversified portfolio that invests 100% of its assets in equity securities of precious metals companies. Investment results are measured versus the FTSE Gold Mine Index.</p>
LDI	U.S. Core Focus Bond	<p>The U.S. Core Focus Bond (formerly named the Premier Core Duration) Composite seeks to maximize book yield and total return through top-down macro credit sector analysis and thorough fundamental analysis of individual credits. The strategy primarily invests in investment grade corporate bonds, with government and mortgage pass-through securities to provide liquidity and a high quality yield overlay. In an effort to outperform the Bloomberg Barclays Government/Credit Bond Index, we capitalize on three key factors: long-term sector allocation, credit selection and yield curve positioning. The duration profile for this composite will be longer than 6 years and relevant to client liability duration. This strategy seeks to outperform customized long-duration benchmarks over the course of 1 to 3 years.</p>
PICF	U.S. Credit Focus	<p>The U.S. Credit Focus (formerly named the Premier Income Credit Focus) Composite seeks to maximize income and total return through top-down macro credit sector analysis and thorough fundamental analysis of individual credits. The strategy primarily invests in investment grade corporate bonds with government securities utilized for liquidity needs and temporary defensive positioning. In an effort to outperform the Bloomberg Barclays Government/Credit Index and/or the Bloomberg Barclays U.S. Credit Index, we capitalize on three key factors: long-term sector allocation, credit selection and corporate yield curve positioning. In addition this style will actively manage duration around the specified benchmark. The composite creation date is October 1, 2012.</p>

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PIHQC	U.S. High Quality CLO	The U.S. High Quality CLO (formerly named the Premier Income High Quality CLO) Composite contains accounts seeking to maximize income and total return through security selection, including the comprehensive evaluation of CLO collateral managers and robust stress-testing of CLO structures. The strategy primarily invests in AAA-rated U.S. CLOs with a smaller allocation to AA-rated CLOs in order to enhance income while also managing overall liquidity risk and return volatility. In an effort to outperform the J.P. Morgan AAA CLO Index, the strategy capitalizes on three key factors: incremental income advantage, long-term security selection, and market entry point.
PINTCF	U.S. Intermediate Credit Focus	The U.S. Intermediate Credit Focus (formerly named the Premier Income Intermediate Credit Focus) Composite seeks to maximize income and total return through top-down macro credit sector analysis and thorough fundamental analysis of individual credits. The strategy primarily invests in intermediate duration investment grade corporate bonds with government securities utilized for liquidity needs and temporary defensive positioning. In an effort to outperform the Bloomberg Barclays Intermediate Credit Index we capitalize on three key factors: long-term sector allocation, credit selection and corporate yield curve positioning. In addition this style will actively manage duration around the specified benchmark.
PCOR2	U.S. Aggregate Income Focus	The U.S. Aggregate Income Focus (formerly named the Premier Income I) Composite seeks to maximize constrained total return through top-down macro credit sector analysis and thorough fundamental analysis of individual credits. The strategy primarily invest in investment grade corporate bonds with up to 40 percent in governments and mortgage pass-through securities to provide liquidity and a high quality yield overlay. In an effort to outperform the Bloomberg Barclays Government/Credit Index and/or the Bloomberg Barclays U.S. Aggregate Index, we capitalize on three key factors: long-term sector allocation, credit selection and corporate yield curve positioning. In addition this style will actively manage duration around the specified benchmark by +/- 10%.
PIFI	U.S. Intermediate Financial Institutions Focus	The U.S. Intermediate Financial Institutions Focus (formerly named the Premier Intermediate Financial Institutions) Composite is an intermediate high credit quality style. Incremental value is added by identifying exploitable long-term trends by using structured products, credit research, trading expertise, and spread analysis. To control risk, duration changes are incremental and are tilts rather than dramatic long or short positions. Agencies, structured products (MBS/ABS/CMBS) and municipals are the core of the portfolio. Interest income is the main component of total return. If price volatility is controlled, yield becomes return. The objective is to outperform the Bloomberg Barclays U.S. Intermediate Aggregate Less Credit Index.
MMNP	Prime Money Market - Not Rated	The Prime Money Market - Not Rated Composite seeks to provide investors with current income and a stable \$1.00 NAV by investing in a variety of short-term investments, such as commercial paper and certificates of deposit which have

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		remaining maturities not exceeding 397 days. The objective is to outperform the iMoneyNet All First Tier Taxable (Inst'l & Retail).
MMRP	Rated Prime Money Market	The Rated Prime Money Market Composite seeks to provide investors with current income and a stable \$1.00 NAV by investing in a variety of short-term investments, such as commercial paper and certificates of deposit which have remaining maturities not exceeding 397 days. These funds are rated AAA one or more nationally recognized statistical ratings organizations. The objective is to outperform the iMoneyNet All First Tier AAA Rated (Inst'l & Retail).
RRTN	Real Return	The Real Return Composite contains accounts in which at least 80% of the assets are invested in debt securities; at least 65% in inflation-indexed debt securities; up to 20% in below-investment-grade debt securities; up to 15% in debt securities of foreign issuers, including issuers from emerging markets; and up to 20% in equity securities of common and preferred stock of domestic and foreign issuers, including issuers from emerging markets. Investment results are measured versus the Bloomberg Barclays U.S. Treasury Inflation Protected Securities Index.
Esp5	S&P 500	The S&P 500 Composite includes large cap equity accounts benchmarked against the S&P 500 Index.
SLEND	Securities Lending Reinvestment Pools	The Securities Lending Reinvestment Pools composite contains accounts seeking positive returns compared to the daily Fed Funds Open rate by investing in high-quality, U.S. dollar-denominated short-term money market instruments. The primary objective of accounts included in the composite is safety of principal and daily liquidity. Accounts may invest in securities with fixed, variable or floating rates of interest.
SMCEC	Select Equity	The Select Equity Composite contains accounts investing primarily in the securities of small and mid-sized U.S. companies. Accounts have the flexibility to hold mid-sized companies if the investment managers believe that holding these companies will lead to higher overall returns. Accounts in this strategy will tend to include fewer than 40 stocks and thus is considered more concentrated than typical institutional small to mid-cap equity strategies. Investment results are measured versus the Russell 2000® Index and the S&P 500 Index.
ACHINA	SF Global All China Equity	The SF Global All China Equity Composite aims to capitalize on the rising global strength of both the domestic and export sectors of China. Stock selection will consist of companies with promising business models, well-run operations, solid management, strong financials and attractive valuations. The objective is to outperform the MSCI All China (Net) Index.
S5910	SF Global Asia Pacific Equity	The SF Global Asia Pacific Equity Composite contains portfolios investing primarily in stocks from companies located in Asia or the Pacific Basin. These companies generally have the potential for above-average sales and earnings growth, overall financial strength, competitive advantages, and capable management. Investment results are measured versus a blend of the MSCI AC Asia Pacific ex. Japan Index and the MSCI Japan Index.
S5910X	SF Global Asia Pacific Equity ex Japan	The SF Global Asia Pacific Equity ex Japan Composite contains portfolios

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		investing primarily in stocks from companies located in Asia or the Pacific Basin region excluding Japan. These companies generally have the potential for above-average sales and earnings growth, overall financial strength, competitive advantages, and capable management. Investment results are measured versus the MSCI AC Asia Pacific ex Japan (net) Index.
CHINA	SF Global China Equity	The SF Global China Equity Composite aims to capitalize on the rising global strength of both the domestic and export sectors of China. Stock selection will consist of companies with promising business models, well-run operations, solid management, strong financials and attractive valuations. The objective is to outperform the MSCI China (Net) Index.
EMEI	SF Global Emerging Markets Equity Income	The SF Global Emerging Markets Equity Income Composite seeks to uncover stocks with a sustainable high dividend yield backed by strong company financials and fundamentals. The strategy seeks to sustain an above average dividend yield relative to the MSCI Emerging Market (Net) Index, in addition to strong capital appreciation. Value is added through the experience and depth of the team and their ability to conduct creative research and foresee trends. Portfolios are constructed with the potential for maximum dividend yield while maintaining a controlled level of risk. The objective is to outperform the MSCI Emerging Market (Net) Index.
EMIG	SF Global Emerging Markets Equity Total Return	The SF Global Emerging Markets Equity Total Return Composite includes accounts investing in stocks with a sustainable high dividend yield backed by strong company financials and fundamentals. Accounts also may invest a portion of its holdings in stocks with a lower yield than that of the reference benchmark and a higher growth profile. The manager selects stocks for a portfolio in order to maximize the potential dividend yield of the overall portfolio while maintaining a controlled level of risk. Investment results are measured against the MSCI Emerging Markets (Net) Index.
EMPRO	SF Global Emerging Markets Prosperity	The SF Global Emerging Markets Prosperity Composite focuses on stocks that benefit from increasing purchasing power exhibited by consumers in global Emerging Markets. Investment results are measured against the MSCI Emerging Markets (Net) Index.
SIPTA	Municipal Short-Intermediate Plus	The Municipal Short-Intermediate Plus Composite (formerly named the Short-Intermediate Plus Tax-Advantaged Fixed Income Composite) contains accounts investing primarily in short and intermediate-term municipal obligations. Accounts have the ability to include non-investment grade securities and those subject to the Alternative Minimum Tax. Further, certain accounts may invest a portion of their assets in futures and options. Accounts seek to obtain a high level of current income that is exempt from federal income taxes. Accounts typically have an average duration between two and five years and a maturity of five years or less. Investment results are measured versus the Bloomberg Barclays Municipal Intermediate/Short (1-10) Index.

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SITA	Municipal Short-Intermediate	The Municipal Short-Intermediate Composite (formerly named the Short-Intermediate Tax-Advantaged Fixed Income Composite) seeks to provide current income exempt from federal income tax, while preserving capital. This strategy invests in short and intermediate-term, investment-grade National municipal obligations. The objective is to outperform the Bloomberg Barclays Municipal Intermediate/Short (1-10) Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
S6310	U.S. Short-Term Plus	The U.S. Short-Term Plus Composite contains portfolios investing primarily in Treasuries, mortgages, and investment-grade corporate bonds. Accounts typically have a duration between one and three years. Certain accounts included in the Composite may utilize futures, options, swaps, and forward contracts for the purposes of hedging or creating synthetic positions. The accounts have the ability to invest up to 100% of their assets in such securities. More restrictive investment limitations may be imposed. Such securities have ranged from 2.0% to 29.0% of Composite assets. Investment results are measured versus the Bloomberg Barclays U.S. 1-3 Year Government/Credit Index.
S8310	Municipal Short-Term Plus	The Municipal Short-Term Plus Composite (formerly named the Short-Term Plus Tax-Advantaged Fixed Income Composite) contains accounts investing primarily in short- and intermediate-term, investment-grade municipal obligations. Further, certain portfolios may invest a portion of their assets in futures and options. Portfolios seek to obtain a high level of current income that is exempt from federal income taxes as is consistent with capital preservation. Portfolios typically have an average maturity of three years or less. Investment results are measured versus the Bloomberg Barclays Municipal 3 Year Bond Index.
S8330	Municipal Short-Term	The Municipal Short-Term Composite (formerly named the Short-Term Tax-Advantaged Fixed Income Composite) contains portfolios investing in investment grade, short duration municipal securities. Portfolios seek to obtain a high level of current income that is exempt from federal income taxes and consistent with the capital preservation. The net asset value of this portfolio will fluctuate slightly and maintain an average credit quality in the portfolio of A or better. Portfolios typically have an average duration of 1-3 years and a maximum duration of 3 years. Investment results are measured versus a blended benchmark of 50% Bloomberg Barclays 1 Year Municipal Bond Index and 50% Bloomberg Barclays 3 Year Municipal Bond Index.
S4455	Small Cap Value	The Small Cap Value Composite (formerly named the Small Cap Value I Composite) contains accounts investing primarily in the equities of small underfollowed and undervalued companies. Accounts included in the composite have broader and less restrictive guidelines with regard to market cap, cash position and the use of certain derivatives. Investment management is conducted in a bottom-up fashion, driven by thorough fundamental analysis. The strategy seeks capital growth by investing in companies whose share price does not fully

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		reflect the value of the company. Investment results are measured versus the Russell 2000 [®] Value Index.
SP+	SP Plus Equity	The SP Plus Equity Composite contains accounts investing primarily in the equities of medium-large capitalization companies. It is structured to track performance with the S&P 500 Index. The core portion of the portfolio is created to minimize tracking error to the index. Intensive research is then used to select additional stocks with superior earnings growth, strong fundamentals, and attractive relative strength to enhance performance.
DFMCE	Special Dividend Focused Mid Cap Equity	The Special Dividend Focused Mid Cap Equity Composite contains accounts seeking capital growth by investing, under normal conditions, at least 80% of its net assets in stocks of medium-capitalization companies that the manager believes present attractive opportunities, but have not been widely recognized by investment analysts or the financial press. This strategy defines “medium-capitalization companies” as companies whose market capitalization is substantially similar to that of companies in the Russell Midcap [®] Index at the time of investment. The strategy seeks to maintain a dividend yield for the portfolios in excess of 3% at all times. Accounts may use derivatives to attempt to manage market or business risk or to seek to enhance account returns. Investment results are measured versus the Russell Midcap [®] Value Index.
GSSCE	Special Global Small Cap	The Special Global Small Cap Composite seeks long term capital appreciation by principally investing in equity securities of small sized global companies in developed markets. The U.S. portion of the portfolio is managed with a valuation tilt, while the international portfolio is managed with a growth tilt. Stock selection seeks to identify high quality companies that are well managed, are positioned to achieve above average increases in revenue, possess free cash flow, or otherwise have strong prospects for continued growth or that are undervalued relative to an assessment of their intrinsic value. Investment results are measured versus the S&P Developed Small Cap (Net) Index. Prior to June 30, 2018, the Composite was measured versus the S&P Developed Small Cap Index. The benchmark was changed on June 30, 2018, for all periods, to reflect a benchmark with more relevant tax withholding status of securities.
ISSCE	Special International Small Cap Equity	The Special International Small Cap Equity Composite uses a four-step process in managing portfolios, with risk management controls embedded in each: idea generation; fundamental research; portfolio construction; and monitoring and sale. Ideas are sourced from a range of different idea pools, from which individual companies with attractive potential emerge as candidates for an initial examination, a deeper level of preliminary research and potentially to in-depth fundamental research. In this first stage of the process, analysts use a variety of tools, including quantitative and qualitative screens, discussions with the company, research trips and conferences and other valued sources of reliable information. The portfolio construction step involves the decisions by the portfolio manager on new additions to the portfolio and their respective weights. In the

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		<p>monitoring and sale stage, the analysts monitor and review portfolio holdings both internally, through meetings and discussions with the companies themselves, and externally, through contact and interaction with sources and expertise outside of the companies. This external element is a very important part of the process, often providing an independent and objective assessment of the companies from a third party's point of view. Decisions on reductions or eliminations of positions are taken by the portfolio manager. Portfolios typically hold 80 – 180 stocks and less than 5% cash and are diversified by sector, market cap and region, with less than 25% in emerging markets. Portfolios are core and may include stocks with growth and value securities. Investment results are measured versus the S&P Developed Small Cap Ex-US (Net) Index. Prior to June 30, 2018, the Composite was measured versus the S&P Developed Ex-U.S. Small Cap Index. The benchmark was changed on June 30, 2018, for all periods, to reflect a benchmark with more relevant tax withholding status of securities.</p>
ISMCE	Special International Small Mid Cap Equity	<p>The Special International Small Mid Cap Equity Composite uses a four-step process in managing portfolios, with risk management controls embedded in each: idea generation; fundamental research; portfolio construction; and monitoring and sale. Ideas are sourced from a range of different idea pools, from which individual companies with attractive potential emerge as candidates for an initial examination, a deeper level of preliminary research and potentially to in-depth fundamental research. In this first stage of the process, analysts use a variety of tools, including quantitative and qualitative screens, discussions with the company, research trips and conferences and other valued sources of reliable information. The portfolio construction step involves the decisions by the portfolio manager on new additions to the portfolio and their respective weights. In the monitoring and sale stage, the analysts monitor and review portfolio holdings both internally, through meetings and discussions with the companies themselves, and externally, through contact and interaction with sources and expertise outside of the companies. This external element is a very important part of the process, often providing an independent and objective assessment of the companies from a third party's point of view. Decisions on reductions or eliminations of positions are taken by the portfolio manager. Portfolios typically hold 80 – 180 stocks and less than 5% cash and are diversified by sector, market cap and region, with less than 25% in emerging markets. Portfolios are core and may include stocks with growth and value securities. Investment results are measured versus the S&P Developed Ex-US Mid Small Cap (Net) Index. Prior to June 30, 2018, the Composite was measured versus the S&P Developed Ex-U.S. Mid Small Cap Index. The benchmark was changed on June 30, 2018, for all periods, to reflect a benchmark with more relevant tax withholding status of securities.</p>
SPIEC	Special International Small Company Equity	<p>The Special International Small Company Equity Composite includes all discretionary accounts managed in this style. The Composite is a diversified international equity portfolio constructed through a disciplined investment process</p>

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		<p>that combines both traditional and quantitative investment approaches. The strategy uses a four-step process in managing portfolios, with risk management controls embedded in each: idea generation; fundamental research; portfolio construction; and monitoring and sale. Ideas are sourced from a range of different idea pools, from which individual companies with attractive potential emerge as candidates for an initial examination, a deeper level of preliminary research and potentially to in-depth fundamental research. Portfolios typically hold 50 - 80 stocks and less than 5% cash and are diversified by sector, market cap and region, with less than 10% in emerging markets. The strategy invests in companies whose market capitalization is substantially similar to that of companies in the MSCI World ex USA Small Cap Index with an emphasis on small cap stocks with some mid cap stock exposure. Investment results are measured versus the MSCI World ex-U.S. Small Cap (Net) Index and the MSCI World ex-U.S. SMID Cap (Net) Index.</p>
S4610	Special U.S. Mid Cap Value Equity	<p>The Special U.S. Mid Cap Value Equity Composite contains accounts seeking capital growth by investing, under normal conditions, at least 80% of its net assets in stocks of medium-capitalization companies that the manager believes present attractive opportunities, but have not been widely recognized by investment analysts or the financial press. This strategy defines “medium-capitalization companies” as companies whose market capitalization is substantially similar to that of companies in the Russell MidCap[®] Index at the time of investment. The manager tries to take advantage of the market’s attention on short-term prospects by focusing on indicators of a company’s long-term success, such as balance sheets and underlying assets. Accounts may also invest up to 25% of its net assets in foreign securities, and may utilize an active trading approach. The manager may sell a stock when changes in price or growth potential no longer make it an attractive investment. Accounts may use derivatives to attempt to manage market or business risk or to seek to enhance the accounts return. Investment results are measured versus the Russell Midcap[®] Value Index.</p>
SPMIDV	Special U.S. Mid Cap Value Equity Managed Account	<p>The Special U.S. Mid Cap Value Equity Managed Account Composite contains accounts seeking capital growth by investing, under normal conditions, at least 80% of its net assets in stocks of medium-capitalization companies that the manager believes present attractive opportunities, but have not been widely recognized by investment analysts or the financial press. This strategy defines “medium-capitalization companies” as companies whose market capitalization is substantially similar to that of companies in the Russell MidCap[®] Index at the time of investment. The manager tries to take advantage of the market’s attention on short-term prospects by focusing on indicators of a company’s long-term success, such as balance sheets and underlying assets. Accounts may also invest up to 25% of its net assets in foreign securities, and may utilize an active trading approach. The manager may sell a stock when changes in price or growth potential no longer make it an attractive investment. Accounts may use</p>

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		derivatives to attempt to manage market or business risk or to seek to enhance the accounts return. Investment results are measured versus the Russell Midcap® Value Index.
BSSCV	Special U.S. Small Cap Value Equity	The Special U.S. Small Cap Value Equity Composite is a diversified small cap equity portfolio constructed through a disciplined investment process that combines both traditional and quantitative investment approaches. The process begins with a weekly fundamental screen of more than 2,500 small cap companies, with market capitalizations less than \$2 billion, designed to narrow the investable universe to a manageable list of companies with the potential for superior returns. This multifactor screen is designed to simultaneously evaluate longer-term price momentum, probability of future earnings surprises, and valuation. Traditional fundamental analysis is employed to carefully examine the source and sustainability of a company's competitive advantage, growth potential, financial health, management quality and key business risks. Active risk exposures of the portfolio are continually monitored. Stock weightings may be reduced or become candidates for sale if there is deterioration in company fundamentals; if the quantitative model assessment indicates that the company is likely to exhibit negative alpha; if the stock weight exceeds 5% of the overall portfolio; or to fund the purchase of a stock with more attractive risk/return characteristics. Portfolios typically hold between 80 to 120 stocks with no single company representing more than 5% of the overall portfolio. Individual weightings are determined by expectations for return, risk and transaction cost assumptions. Investment results are measured versus the Russell 2000® Value Index.
SPSMCV	Special U.S. Small Cap Value Equity Managed Account	The Special U.S. Small Cap Value Equity Managed Account Composite (formerly named the Wells Fargo Special U.S. Small Cap Value Equity Managed Account Composite) is a diversified small cap equity portfolio constructed through a disciplined investment process that combines both traditional and quantitative investment approaches. Portfolios typically hold between 80 to 120 stocks with no single company representing more than 5% of the overall portfolio. Individual weightings are determined by expectations for return, risk and transaction cost assumptions. Investment results are measured versus the Russell 2000® Value Index.
STI	Strategic Fixed Income	The Strategic Fixed Income Composite contains accounts investing primarily in income-producing securities, including U.S. and international corporate bonds, mortgage and asset-backed securities, U.S. government obligations, and foreign sovereign debt. The manager combines a top-down macro credit outlook with a bottom-up individual security selection process that focuses on measuring relative value on a risk-to-return basis. The manager maintains a flexible duration target of typically between zero and six years and uses tactical shifts in currency exposure for gains, hedging, and/or risk management. Investment results are measured versus the Bloomberg Barclays U.S. Universal Index.

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BSCVB	Stageline Value Balanced	The Stageline Value Balanced Composite includes accounts managed in the Small Cap Value style with exposure to fixed income securities.
SCVNT	Stageline Small Cap Value Equity	The Stageline Small Cap Value Equity Composite seeks to provide capital appreciation by focusing primarily on equity securities of small companies with market capitalizations of up to \$2 billion. It pursues its objectives by investing in high-quality, small cap stocks with above average growth potential that are either out of favor, relatively undervalued, part of a broader market theme or are earnings turnaround candidates. This style is managed without regard to taxes. The objective is to outperform the Russell 2000 [®] Value Index.
BENUM	Stageline Tax-Advantaged Small Cap Equity	The Stageline Tax-Advantaged Small Cap Equity Composite seeks to provide capital appreciation by focusing primarily on equity securities of small companies with market capitalizations of up to \$2 billion. It pursues its objectives by investing in high-quality, small cap stocks with above average growth potential that are either out of favor, relatively undervalued, part of a broader market theme or are earnings turnaround candidates. This style incorporates after-tax returns as an investment consideration. The objective is to outperform the Russell 2000 [®] Value Index.
TAA10	Tactical Asset Allocation Overlay- 10% Shift	The Tactical Asset Allocation Overlay - 10% Shift Composite is a portable alpha style that employs a disciplined process to shift up to 10% of the portfolio's assets toward stocks or bonds based on relative value to improve the risk and return profile of a balanced account using a long/short futures overlay strategy.
TAA	Tactical Asset Allocation Overlay- 15% Shift	The Tactical Asset Allocation Overlay - 15% Shift Composite is a portable alpha style that employs a disciplined process to shift up to 15% of the portfolio's assets toward stocks or bonds based on relative value to improve the risk and return profile of a balanced account using a long/short futures overlay strategy.
Tgt2010	Target 2010	The Target 2010 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2010. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2010CITC G1	Target 2010 CIT CG1	The Target Date 2010 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2010. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2015	Target 2015	The Target 2015 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2015. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.

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Tgt2015CITC G1	Target 2015 CIT CG1	The Target Date 2015 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2015. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2020	Target 2020	The Target 2020 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2020. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2020CITC G1	Target 2020 CIT CG1	The Target Date 2020 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2020. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2025	Target 2025	The Target 2025 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2025. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2025CITC G1	Target 2025 CIT CG1	The Target Date 2025 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2025. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2030	Target 2030	The Target 2030 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2030. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2030CITC G1	Target 2030 CIT CG1	The Target Date 2030 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2030. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2035	Target 2035	The Target 2035 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2035. The portfolios follow a "glide path"

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		construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2035CITC G1	Target 2035 CIT CG1	The Target Date 2035 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2035. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2040	Target 2040	The Target 2040 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2040. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2040CITC G1	Target 2040 CIT CG1	The Target Date 2040 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2040. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2045	Target 2045	The Target 2045 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2045. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2045CITC G1	Target 2045 CIT CG1	The Target Date 2045 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2045. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2050	Target 2050	The Target 2050 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2050. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2050CITC G1	Target 2050 CIT CG1	The Target Date 2050 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2050. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.

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Tgt2055	Target 2055	The Target 2055 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2055. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2055CITC G1	Target 2055 CIT CG1	The Target Date 2055 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2055. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
Tgt2060	Target 2060	The Target 2060 composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2060. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
Tgt2060CITC G1	Target 2060 CIT CG1	The Target Date 2060 CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual turning age 65 in the calendar year 2060. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
TgtToday	Target Today	The Target Today composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual in retirement. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management.
TgtTodayCIT CG1	Target Today CIT CG1	The Target Today CIT composite seeks total return over time, consistent with its strategic target allocation as defined by its specific glide path for an individual in retirement. The portfolios follow a "glide path" construct in which the allocation to stocks gradually declines as investors approach retirement. The portfolio uses passive investment management and follows a client approved custom glide path.
EVTFI	Fixed Income Bond CEF	The Fixed Income Bond CEF Composite (formerly named the Taxable Bond CEF Composite) is a quantitative, model driven approach that is designed to capture the intrinsic value present within the highly inefficient taxable bond closed-end fund marketplace. This proprietary system evaluates each fund based on various factors including: relative value as measured by the fund's discount to its underlying NAV; historical performance of the manager versus their peers; macroeconomic factors influencing the fund's specific sector investment. The choice of funds used within client portfolios is made via detailed analysis of the securities within each funds as well as the evaluation of the fund manager and historical performance. Investment results are measured versus the Bloomberg

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		Barclays U.S. Aggregate Bond Index.
TAXCA	U.S. Taxable Cash	The U.S. Taxable Cash Composite includes accounts with average durations of less than 0.25 and is invested in the most liquid of assets including money market funds, repurchase agreements and US government securities.
EVTFCF	Fixed Income Credit CEF	The Fixed Income Credit CEF Composite (formerly named the Taxable Credit CEF Composite) is a quantitative, model driven approach that is designed to capture the intrinsic value present within the highly inefficient taxable bond closed-end fund marketplace. This proprietary system evaluates each fund based on various factors including: relative value as measured by the fund's discount to its underlying NAV; historical performance of the manager versus their peers; macroeconomic factors influencing the fund's specific sector investment. The choice of funds used within client portfolios is made via detailed analysis of the securities within each funds as well as the evaluation of the fund manager and historical performance. Investment results are measured versus the Bloomberg Barclays Credit Bond Index.
TXGCA	U.S. Intermediate A+ Gov/Cred Focus	The U.S. Intermediate A+ Gov/Cred Focus (formerly named the Taxable Intermediate Government/Credit A+) Composite is an intermediate high credit quality mandate. Incremental value is added by identifying exploitable long-term trends in interest rates and by using credit research, trading expertise, and spread analysis. To control risk, duration changes are incremental and are tilts rather than dramatic long or short positions. Treasuries, agencies and single "A" or better corporate bonds are the core of the portfolio. Interest income is the main component of total return. If price volatility is controlled, yield becomes return. The objective is to outperform the Bloomberg Barclays Intermediate U.S. Government/Credit Single A+ Index.
TMFIC	Taxable Municipal Fixed Income	The Taxable Municipal Fixed Income Composite ("Composite") includes all discretionary accounts over \$20 million managed in this style. The Composite seeks to provide competitive total returns as well as maximize nominal current income. This strategy invests in a diversified portfolio of primarily intermediate to long-term municipal obligations which are investment-grade or above. Under normal market conditions, the portfolio will hold at least 65% in taxable municipal obligations of this type. The objective is to outperform the Bloomberg Barclays Taxable Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning. Investment results are measured versus the Bloomberg Barclays Taxable Municipal Bond Index.
TIPS	U.S. Treasury Inflation Protected	The U.S. Treasury Inflation Protected Composite contains accounts in which at least 80% of the assets are invested in U.S. Treasury Inflation Protected securities. Additional account holdings may include nominal U.S. Treasuries, U.S. Agencies and certain mortgage related securities. Investment results are measured versus the Bloomberg Barclays U.S. Treasury Inflation Protected

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		Securities Index.
MMTA	Treasury/Agency Money Market	The Treasury/Agency Money Market Composite seeks to provide investors with current income and a stable \$1.00 NAV by investing only in obligations issued or guaranteed by the U.S. Treasury or Federal Agency securities, in notes and other instruments. This can include repurchase agreements, collateralized or secured by such obligations, which have remaining maturities not exceeding 397 days. These funds are rated AAA by one or more nationally recognized statistical ratings organizations. The objective is to outperform the iMoneyNet U.S. Govt and Agency (AAA).
MMTR	Treasury/Repo Money Market	The Treasury/Repo Money Market Composite seeks to provide investors with current income and a stable \$1.00 NAV by investing only in obligations issued or guaranteed by the U.S. Treasury, notes and other instruments, including repurchase agreements, collateralized or secured by such obligations, which have remaining maturities not exceeding 397 days. These funds are rated AAA by one or more nationally recognized statistical ratings organizations. The objective is to outperform the iMoneyNet Treasury and Repo (AAA).
SBLS	U.S. Bank Loan	The U.S. Bank Loan Composite is an absolute return strategy consisting primarily of Bank Loans (also known as Leveraged Loans and/or Bank Debt). Investment results are measured versus the JP Morgan BB/B Loan Index. The Credit Suisse Leveraged Loan Index is a secondary index.
SCBLS	U.S. Conservative Bank Loan	The U.S. Conservative Bank Loan Composite is an absolute return strategy consisting primarily of bank loans (also known as leveraged loans and/or bank debt). The strategy primarily invests in securities rated B- and above with an emphasis on securities rated BB- and above. Investment results are measured versus the S&P LSTA BB Loan Index.
SHYBB	U.S. Conservative High Yield Bond	The U.S. Conservative High Yield Bond Composite seeks to maximize total return with a high level of current income in the below-investment grade segment. This style primarily invests in securities rated B- and above and generally below BBB-rated securities. The objective is to outperform the BofAML US High Yield BB-B Rated Constrained Index.
USEQAC	U.S. Equity All Cap Managed Account	The U.S. Equity All Cap Managed Account Composite (formerly named the Wells Fargo U.S. Equity All Capitalization Managed Account Composite) contains all discretionary client portfolios investing in equity securities covering a broad range of market capitalizations and valuations. Stock selection is driven by an implied alpha process. The stocks already contained in the portfolios of the contributing managers are evaluated using an implied alpha process. Those stocks deemed the most attractive are included in the final portfolio. Contributing managers are selected to gain exposure to specific market capitalization and valuation styles that, in aggregate, resemble broad market benchmarks such as the Russell 3000. Investment results are measured versus the Russell 3000® Index.
USEQTM	Tax-Managed U.S. Equity All Cap Managed	The Tax-Managed U.S. Equity All Cap Managed Account Composite (formerly

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	Account	named the Wells Fargo Tax-Managed U.S. Equity All Capitalization Managed Account Composite) contains all discretionary client portfolios investing in equity securities covering a broad range of market capitalizations and valuations. Stock selection is driven by an implied alpha process that infers what stocks each managed in a collection of contributing managers considers most attractive based on the weights of the stocks in a portfolio selected to represent the manager. Contributing managers are selected to gain exposure to specific market capitalization and valuation styles that, in aggregate, resemble broad market benchmarks such as the Russell 3000. This composite contains all discretionary individually managed account portfolios managed in this strategy. Tax implications of trades within the portfolios are considered. Investment results are measured versus the Russell 3000® Index.
SUTTR	U.S. High Yield Bond	The U.S. High Yield Bond Composite contains accounts that seek to maximize total return with a high level of current income in the below-investment grade segment. Portfolio is built through a bottoms-up credit analysis of individual credits. The process is bottom-up with a focus on credit analysis of individual securities rated primarily BB or lower. The objective is to outperform the ICE BofAML U.S. High Yield Constrained Index. In order to manage exposure to the market (as cash flows dictate from time-to-time), the portfolio manager may invest in the credit-linked certificates DJ Trac-X NA HY, and similar liquid, basket-like derivative instruments. Effective May 18, 2005, the composite has a Significant Cash Flow (SCF) policy to temporarily remove accounts from the composite. A significant cash flow is defined as a series of cash inflows that, over a three-month period that meet or exceed 15% of the beginning market value of the account. The account is removed from the composite as of the beginning of the current calendar quarter in which the SCF occurred and is included at the beginning of the next calendar quarter. The objective is to outperform the BofAML Master II High Yield Unconstrained Index. Prior to June 2005 the BofAML U.S. High Yield Master II Unconstrained Index was used, however the move to the Constrained Index is more indicative of the strategy's positioning of issuers.
TESD	U.S. Limited Duration Tax-Advantaged	The U.S. Limited Duration Tax-Advantaged Composite (formerly named the Limited Duration Tax-Advantaged Fixed Income Composite) seeks to provide a low degree of principal volatility, while maintaining a high degree of liquidity and maximizing the total after-tax return to outperform the tax adjusted BofAML 1 Year U.S. T-Note Index, the BofAML 1 Year U.S. T-Note Index and the Bloomberg Barclays 1 Year Municipal Bond Index. Individual securities typically have a maximum maturity of three to five years, with a duration approximating the benchmark.
S6760	U.S. Short-Term High Yield	The U.S. Short-Term High Yield Composite consists of all discretionary accounts managed in this style. The Composite contains accounts investing primarily in below investment grade corporate bonds and leveraged loans and aims to produce positive returns with low volatility in all market environments, within the

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		constraints of a long only strategy. Accounts typically have a duration between one and three years. Certain accounts included in the Composite may utilize futures, options, swaps, and forward contracts for the purposes of hedging or creating synthetic positions. The accounts have the ability to invest up to 100% of their assets in such securities. More restrictive investment limitations may be imposed. Investment results are measured versus the BofAML 3 Month LIBOR Constant Maturity Index.
SILC	U.S. Small Issuer Long Credit	The U.S. Small Issuer Long Credit composite contains all discretionary accounts investing in long duration high credit quality fixed income securities, targeting the smallest 90 percent of issuers in the Bloomberg Barclays U.S. Long Credit Index. Accounts included in the Composite may invest a portion of their assets in interest rate swaps, futures, options, and short maturity/duration Libor based fixed or floating rate securities. Accounts typically have a duration between twelve and eighteen years. Investment results are measured versus the Wells Fargo Small Issuer Long Credit Index.
SBHYC	U.S. Smart Beta High Yield Bond	The U.S. Smart Beta High Yield Bond Composite seeks to replicate the total return of the Wells Fargo US High Yield Bond Index. The strategy principally invests in a portfolio of U.S. dollar denominated below investment-grade corporate fixed income securities issued by U.S. or foreign issuers designed to replicate the performance and risk characteristics of the Index.
SBIGC	U.S. Smart Beta Investment Grade Bond	The U.S. Smart Beta Investment Grade Bond Composite seeks to replicate the total return of the Wells Fargo US Investment Grade Corporate Bond Index. The strategy principally invests in a portfolio of U.S. dollar denominated investment-grade corporate fixed income securities issued by U.S. or foreign issuers designed to replicate the performance and risk characteristics of the Index.
PISPR	U.S. Structured Focus	The U.S. Structured Focus Composite seeks to maximize income and total return through thorough stress-scenario credit analysis of individual securities and top-down macro sector specific analysis. Credit underwriting is multi-level with thorough understanding of both collateral and deal structure. The strategy is opportunistic within a disciplined framework focusing on proprietary credit and duration adjusted income-advantage to drive outperformance versus the blended benchmark: BofAML Index: 1/3 CMBS, 1/3 ABS, 1/3 MBS.
TAX15	U.S. Taxable 1 - 5 Year	The U.S. Taxable 1-5 Year Composite (formerly named Taxable 1-5 Year Fixed Income Composite) seeks to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the Bloomberg Barclays 1-5 Year U.S. Government/Credit Index and the BofAML 1-5 Year U.S. Treasury Index. Accounts managed in this style must be allowed to hold at least 40% in corporate obligations (not including commercial paper and money market securities) in addition to allowing the purchase of asset-backed securities and or mortgage-backed securities including collateralized mortgage obligations.

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		Individual securities typically have a maximum maturity of five to seven years, with an approximate average duration of 2.25.
TAX13	U.S. Taxable 1 -3 Year	The U.S. Taxable 1-3 Year Composite (formerly named Taxable 1-3 Year Fixed Income Composite) seeks to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the Bloomberg Barclays 1-3 Year U.S. Government/Credit Index and the BofAML 1-3 U.S. Treasury Index. Accounts managed in this style must be allowed to hold at least 40% in corporate obligations (rated A or better not including commercial paper and money market securities) in addition to allowing the purchase of asset-backed securities and or mortgage-backed securities including collateralized mortgage obligations. Accounts managed in this style allow securities with a credit quality rating no lower than BBB. Individual securities typically have a maximum maturity of three to five years, with an approximate average duration of 1.75.
TAXSD	U.S. Taxable 1-Year	The U.S. Taxable 1-Year Composite (formerly named Taxable 1 Year Fixed Income Composite) seeks to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform a blended index of 65% Bloomberg Barclays Short-Term U.S. Government/Corporate Index and 35% Bloomberg Barclays 1-3 Year U.S. Government/Credit Index and the BofAML 1 Year Treasury Note Index. Accounts managed in this style must be allowed to hold at least 40% in corporate obligations (rated A or better not including commercial paper and money market securities) in addition to allowing the purchase of asset-backed securities and or mortgage-backed securities including collateralized mortgage obligations. Individual securities typically have a maximum maturity of three years, with an approximate average duration of one year.
TAX3M	U.S. Taxable 3-Month	The U.S. Taxable 3-Month Composite (formerly named Taxable 3-Month Fixed Income Composite) seeks to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the BofAML 3 Month U.S. T-Bill Index and the Lipper Institutional Money Market Funds Average Index. Accounts managed in this style must be allowed to be fully invested in some combination of corporate obligations, commercial paper, and asset-backed securities. Accounts managed in this style allow securities with a credit quality rating no lower than BBB. Individual securities typically have a maximum maturity between eighteen months and two years, with an approximate average duration of 3 months.
TAX6M	U.S. Taxable 6-Month	The U.S. Taxable 6-Month Composite (formerly named Taxable 6 Month Fixed Income Composite) seeks to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the Bloomberg Barclays Short-Term Government/Corporate Index and the BofAML 6 Month U.S. T-Bill Index. Accounts managed in this style must be allowed to hold at least 40% in corporate obligations (rated A or better not including commercial paper and money

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		market securities) in addition to allowing the purchase of asset-backed securities and or mortgage-backed securities including collateralized mortgage obligations. Accounts managed in this style allow securities with a credit quality rating no lower than BBB. The average duration is typically around six to nine months with a maximum average duration of one year. Individual securities typically have a maximum maturity between two and three years
TAXCA	U.S. Taxable Cash	The U.S. Taxable Cash Composite (formerly named Taxable Cash) includes accounts with average durations of less than 0.25 and is invested in the most liquid of assets including money market funds, repurchase agreements and US government securities.
S9210	U.S. Ultra Short Plus	The U.S. Ultra Short Plus Composite contains portfolios investing primarily in Treasuries, mortgages, and investment-grade corporate bonds. Further, certain portfolios may invest a portion of their assets in futures, options, and forward currency contracts. Portfolios typically have duration of up to one year. Investment results are measured versus a blended index of the Bloomberg Barclays 9-12 Month U.S. Short Treasury Index through December 31, 2004 and is linked to the Bloomberg Barclays Short-Term U.S. Government/Corporate Index as of January 1, 2005.
S9510	Municipal Ultra Short Plus	The Municipal Ultra Short Plus Composite (formerly named the Ultra Short Plus Tax-Advantaged Fixed Income Composite) contains accounts investing primarily in high-quality, short duration municipal securities. Further, certain accounts may invest a portion of their assets in futures and options. Accounts seek to obtain a high level of current income that is exempt from federal income taxes, consistent with capital preservation. Accounts typically have an average duration ranging between three and nine months and a maximum overall duration of one year or less. Investment results are measured versus the Ultra Short-Term Municipal Income Custom Index. The Index is the Bloomberg Barclays 1-Year Municipal Bond Index through August 31, 2017 and a blend of 50% in the Bloomberg Barclays 1-Year Municipal Bond Index and 50% in the iMoneyNet Tax-Free National Institutional Money Market Funds Average from September 1, 2017 forward. The change to the benchmark was done prospectively to better reflect the short nature of the Ultra Short Plus strategy and find a comparable duration benchmark reflective of the usage of VRDNs/money market eligible securities in the strategy.
S9550	Municipal Ultra Short	The Municipal Ultra Short Composite (formerly named the Ultra Short Tax-Advantaged Fixed Income Composite) contains accounts investing in investment grade, short duration municipal securities. Accounts seek to obtain a high level of current income that is exempt from federal income taxes and consistent with the capital preservation. Accounts typically have an average duration of three to nine months and a maximum duration of 1 year. Investment results are measured versus the Ultra Short-Term Municipal Income Custom Index. The Index is the Bloomberg Barclays 1-Year Municipal Bond Index through August 31, 2017 and a

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		blend of 50% in the Bloomberg Barclays 1-Year Municipal Bond Index and 50% in the iMoneyNet Tax-Free National Institutional Money Market Funds Average from September 1, 2017 forward. The change to the benchmark was done prospectively to better reflect the short nature of the Ultra Short strategy and find a comparable duration benchmark reflective of the usage of VRDNs/money market eligible securities in the strategy.
WUSDF	US Dollar ST Money Market (Lux)	The US Dollar ST Money Market (Lux) Composite seeks a high level of current income as the investment manager considers consistent with preserving capital and providing liquidity. Investment results are measured versus the Bloomberg Barclays U.S. Treasury Bellwether 3 month Index.
WBCOA	WealthBuilder Conservative Allocation	WealthBuilder Conservative Allocation Composite is a fund of mutual funds; the underlying mutual funds may be proprietary and/or non-proprietary. The strategy seeks current income with a secondary emphasis on capital appreciation. The neutral allocation is 75% fixed income, 20% equity, and 5% alternative investments. The Conservative Allocation Benchmark is a blend of 14% Russell 3000 Index, 6% MSCI ACWI ex US Index and 80% Bloomberg Barclays Aggregate Bond Index.
TEA	WealthBuilder Equity	WealthBuilder Equity Composite (formerly named the Tactical Equity Allocation Composite) is a fund of mutual funds; the underlying mutual funds may be proprietary and/or non-proprietary. The strategy seeks capital appreciation. The neutral allocation is 100% equity. The WealthBuilder Equity Benchmark is a blend of 70% Russell 3000 Index and 30% MSCI ACWI ex US Index.
WBGRA	WealthBuilder Growth Allocation	WealthBuilder Growth Allocation Composite is a fund of mutual funds; the underlying mutual funds may be proprietary and/or non-proprietary. The strategy seeks capital appreciation with a secondary emphasis on current income. The neutral allocation is 80% equity, 15% fixed income, and 5% alternative investments. The Growth Allocation Benchmark is a blend of 56% Russell 3000 Index, 24% MSCI ACWI ex US Index and 20% Bloomberg Barclays Aggregate Bond Index.
WBGBA	WealthBuilder Growth Balanced	WealthBuilder Growth Balanced Composite is a fund of mutual funds; the underlying mutual funds may be proprietary and/or non-proprietary. The strategy seeks a combination of capital appreciation and current income. The neutral allocation is 60% equity, 35% fixed income, and 5% alternative investments. The Growth Balanced Benchmark is a blend of 42% Russell 3000 Index, 18% MSCI ACWI ex US Index and 40% Bloomberg Barclays Aggregate Bond Index.
WBMOB	WealthBuilder Moderate Balanced	WealthBuilder Moderate Balanced Composite is a fund of mutual funds; the underlying mutual funds may be proprietary and/or non-proprietary. The strategy seeks a combination of current income and capital appreciation. The neutral allocation is 40% equity, 55% fixed income and 5% alternative investments. The Moderate Balanced Benchmark is a blend of 28% Russell 3000 Index, 12% MSCI ACWI ex US Index and 60% Bloomberg Barclays Aggregate Bond Index.

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FIAIG	Wells Fargo International Government Bond	The Wells Fargo International Government Bond Composite is managed by the Global Fixed Income team (formerly named First International Advisors, LLC). The investment team invests at least 80% of assets in a diversified portfolio of non-U.S. government fixed income securities designed to replicate the performance of the Wells Fargo International Government Bond Index.
WFRET	Wells Fargo MACS U.S. REIT	The Wells Fargo MACS U.S. REIT Composite seeks capital growth. It is passively managed, invests exclusively in U.S. REIT securities and seeks to replicate the Wells Fargo U.S. REIT Index.
WFMLP	Wells Fargo MLP	The Wells Fargo MLP Composite seeks total return through the generation of current income with capital growth. It is passively managed, invests exclusively in Master Limited Partnership (MLP) securities and seeks to replicate the Wells Fargo MLP Index.
S8900	Wisconsin Double Exempt Municipal Bond	The Wisconsin Double Exempt Municipal Bond Composite seeks total return by investing for a high level of current income that is exempt from federal and Wisconsin personal income taxes. Accounts can invest, under normal conditions, at least 80% of its net assets in municipal obligations whose interest is exempt from federal and Wisconsin income taxes, including the federal alternative minimum tax (AMT). It invests primarily in higher- and medium-quality municipal obligations. To enhance its return potential, accounts may also invest up to 25% of its net assets in debt obligations that are of lower quality (high-yield or junk bonds). Portfolios may also invest up to 20% of its assets in taxable securities of comparable quality to its investments in municipal obligations, including U.S. government securities, bond and corporate obligations, and short-term fixed-income securities. Portfolios typically maintain an average maturity between 5 and 20 years. Also, portfolios may invest up to 25% of its net assets in industrial development bonds (IDBs). Investment results are measured versus the Bloomberg Barclays Bond Index.
X_WBBJ	Absolute Return	The investment seeks a positive total return. The fund is a diversified investment that invests substantially all of its investable assets in GMO Benchmark-Free Allocation Fund, an investment company managed by Grantham, Mayo, Van Otterloo & Co. LLC ("GMO"). GMO seeks to achieve Benchmark-Free Allocation Fund's investment objective by investing in asset classes GMO believes offer the most attractive return and risk opportunities. The asset classes include: U.S. and non-U.S. equity, including emerging country equity; U.S. and non-U.S. fixed income, including emerging country debt; and alternative asset classes, including real estate and commodities. Investment results are measured versus the MSCI All Country World Index (ACWI) (Net).
X_WBA2	C&B Mid Cap Value	The investment seeks maximum long-term total return consistent with minimizing risk to principal. Under normal circumstances, the fund invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the managers define as securities of companies with market capitalization within the

WFAM Composite Descriptions

		range of the Russell Midcap® Index.
X_WBGH	C&B Large Cap Value	The investment seeks maximum long-term total return, consistent with minimizing risk to principal. The fund invests at least 80% of its net assets in equity securities of large-capitalization companies. The fund invests principally in equity securities of large-capitalization companies, which it defines as companies with market capitalizations within the range of the Russell 1000® Index.
X_WBHJ	Diversified Equity	The investment seeks long-term capital appreciation. The fund invests at least 80% of its net assets in equity securities. It is a fund-of-funds that invests in various affiliated mutual funds employing a "multi-style" equity investment approach designed to reduce the price and return volatility of the fund and to provide more consistent returns. The fund may invest in Wells Fargo Master Portfolios, in other Wells Fargo Funds, or directly in securities.
X_WBDC	Diversified International	The strategy seeks long-term capital appreciation by investing principally in the equity securities of foreign issuers through the use of three different styles of international equity management. Provides broad exposure to international markets by diversifying across investment styles including: value, core and growth. Investment results are measured versus the MSCI EAFE Index (Net).
X_WBGQ	International Growth	The strategy invests in the public equity markets across the globe. It invests in stocks of companies operating across diversified sectors. Investment results are measured against the MSCI EAFE Index (Net).
X_WBGS	International Value	The strategy seeks long-term capital appreciation through a quantitative investment model focused on equity securities of non-U.S. companies. Focuses on stock selection within sectors while maintaining a country-neutral approach compared with the MSCI EAFE Value Index (Net); the buy and sell decisions generated by the quantitative model: in order for a security to be added to the portfolio, it must be in the top 15% of all stocks according to LSV's ranking model, and stocks are sold when they fall below the top 40%.
X_WBG1	Managed Fixed Income	The strategy seeks consistent fixed-income returns. It invests in investment grade fixed- and variable- rate U.S. dollar denominated, fixed-income securities of a broad spectrum of U.S. and foreign issuers, including U.S. government obligations. Investment results are measured against the Bloomberg Barclays U.S. Aggregate Bond Index.
X_WBGX	Small Company Growth	The strategy seeks long-term capital appreciation. The fund invests at least 80% of its net assets in equity securities of small-capitalization companies. The fund invests principally in equity securities of small-capitalization companies, which the managers define as companies with market capitalizations within the range of the Russell 2000® Index.
X_WBA1	Specialized Technology	The strategy seeks long-term capital appreciation by investing in global technology companies that management expects will have higher-than-average rates of growth and strong potential for capital appreciation. Investment results are measured versus the S&P North American Technology TR Index.

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X_RKB5	Utility and Telecommunications	The strategy seeks total return consisting of current income and capital appreciation by investing principally in securities of utility and telecommunication companies across all market capitalizations. Investment results are measured versus the S&P 500 Utilities Index.
X_XEODX	Global Dividend Opportunity	The fund's primary investment objective is to seek a high level of current income with its secondary objective of long-term growth of capital. The Fund allocates its assets between two separate investment strategies, or sleeves. Under normal market conditions, the fund will allocate approximately 80% of its total assets to an equity sleeve comprised primarily of common stocks. At least 65% of this sleeve's total assets will be invested in the utilities, energy, and telecommunication services sectors. The remaining 20% of the fund's total assets will be allocated to a sleeve consisting of below-investment-grade (high yield) debt securities, loans, and preferred stocks. Investment results are measured against the Global Dividend Opportunity Blended Index of 65% Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) Index (Net), 20% BofA Merrill Lynch High Yield Constrained Index, and 15% BofA Merrill Lynch Core Fixed Rate Preferred Securities Index
X_XERHX	Utilities and High Income	The fund seeks a high level of current income and moderate capital growth, with an emphasis on providing tax-advantaged dividend income. The Fund allocates its assets between two separate investment strategies, or sleeves. Under normal market conditions, the fund will allocate approximately 70% of its total assets to a sleeve that places a focus on common, preferred and convertible preferred stocks and convertible debentures of utility companies (water, gas, electric and telecommunications companies), and approximately 30% of its total assets to a sleeve of U.S. dollar denominated non-investment-grade (high yield) debt. The investment results are measured against the ERH Blended Index which is composed of 30% ICE BofAML U.S. High Yield Index (BofAMLHYM II) and 70% S&P 500 Utilities.

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Close Date	Investment Style	Style Description
2/28/2019	North Carolina Tax-Free	The North Carolina Tax-Free Composite seeks to provide competitive total returns as well as current income exempt from federal income tax and North Carolina individual income tax. This strategy invests primarily in intermediate to long-term, investment-grade North Carolina municipal obligations. The objective is to out-perform the Bloomberg Barclays Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
2/28/2019	Colorado Tax-Free	The Colorado Tax-Free Composite seeks to provide competitive total returns as well as current income exempt from federal income tax and Colorado individual income tax. This strategy invests primarily in intermediate to long-term, investment-grade Colorado municipal obligations. The objective is to out-perform the Bloomberg Barclays Municipal Bond Index by actively managing the four key elements of total return: security selection, sector rotation, duration management and yield curve positioning.
11/30/2018	Golden Capital Small Cap Core	The Golden Capital Small Cap Core Composite ("Composite") consists of all discretionary accounts managed in this style. From a GIPS perspective, the Golden Capital Management team joined WFAM effective September 30, 2017 and as such the "Total Firm Assets" are only applicable since the date of acquisition. The strategy consists of portfolios investing in an actively managed portfolio of U.S.-listed small capitalization core equity securities that are undervalued and exhibiting the likelihood to meet or exceed earnings expectations. The investment management team uses proprietary multi-factor models to evaluate each security in the strategy's investment universe. The performance objective is to provide long-term capital appreciation. Investment results are measured versus the Russell 2000 Index.
11/30/2018	Multi-Asset Class Solution 009	The Multi-Asset Class Solution 009 Composite is a multi-asset class solution that seeks to provide capital preservation and income, with a secondary emphasis on growth.
9/30/2018	European Asset Backed - Restricted	The European Asset Backed – Restricted Composite contains accounts investing primarily in European asset-backed securities on an unleveraged basis, with a focus on mezzanine (non-AAA) asset-backed bonds although senior tranches, including AAA-rated paper, are not excluded from the investment scope. The Composite includes an account which is currently not reinvesting collateral pay downs and has investment restrictions on collateral jurisdiction and rating, as well as other specific industry restrictions. A non-restricted composite's selection universe would be much broader. Investment results are measured versus the Barclays Pan Euro Floating ABS Index ex-AAA Index.

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9/30/2018	Alternative Strategies	The Funds seeks to achieve relatively low sensitivity and low volatility relative to major equity markets, primarily by allocating assets across a number of alternative investment strategies, each of which may invest in a broad array of security types. These alternative investment strategies include equity hedged, event driven, global macro and relative value strategies. Investment results are measured against the Bloomberg Barclays U.S. Aggregate Bond Index and HFRI Fund of Funds Comp Index.
9/30/2018	Analytic Investors Global Low Volatility ex AUD (AUD)	Global variation of US Low Vol, Invests in equity securities, except Australia, with the objective of outperforming a custom volatility benchmark. Investment results are measured versus the MSCI World ex Australia Index with Net Dividends Reinvested in Australian Dollars (Unhedged)
8/31/2018	Stable Income	The strategy invests in the fixed income markets of the United States. It primarily invests in debt securities including corporate, mortgage and asset-backed securities, and U.S. government obligations. Investment results are measured against the Bloomberg Barclays Short-Term Index 9-12 Months.
8/31/2018	Small Cap Value II	The Small Cap Value II Composite contains accounts investing primarily in the equities of small underfollowed and undervalued companies. Investment management is conducted in a bottom-up fashion, driven by thorough fundamental analysis. The strategy seeks capital growth by investing in companies whose share price does not fully reflect the value of the company. As of January 1, 2006, the composite was redefined to exclude accounts with broader and less restrictive guidelines with regards to market cap, cash position and the use of certain derivatives. Investment results are measured versus the Russell 2000® Value Index.
7/31/2018	MWCM Intrinsic Value Balanced	The MWCM Intrinsic Value Balanced Composite consists of accounts with a combination of equity and fixed income holdings that are managed with a view toward capital preservation, income and conservative capital appreciation. The Composite includes all actual, fully-discretionary Intrinsic Value Balanced accounts managed by MetWest Capital with targeted equity exposure between 20% and 80%. For comparison purposes, the Composite is measured versus a blend consisting of 60% S&P 500 Index and 40% Bloomberg Barclays Intermediate Government/Credit Bond Index.
5/31/2018	Analytic Investors Japan All Cap Market Neutral	A composite of portfolios investing in long and short positions in Japanese equity securities with a tracking error target between 4.0% and 6.0%. Accounts in the composite maintain a 1-to-1 leverage ratio (for every \$1 of investment, there is \$1 invested long and \$1 invested short, with \$1 in cash collateral underlying the short positions). Investment results are measured versus the Investment results are measured versus the BBA LIBOR USD 1-Month Index.
3/31/2018	Analytic Investors Core Equity Plus (R1K)	Composite of long-short portfolios investing in U.S. equity securities with a tracking error target between 3.0% and 4.0%. For every \$100 invested, the strategy buys up to \$130 in securities and short sells up to \$30. The

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		composites may use domestic index futures in a non-leveraged manner (in accounts that permit the use of derivatives) to equitize cash or to gain market exposure. Investment results are measured versus the Russell 1000 Total Return Index.
3/31/2018	Analytic Investors Small-Mid Cap Equity	A SMID cap composite of portfolios that integrate short selling into a traditional long-only Russell 2500 benchmarked portfolio. For every \$100 invested, the strategy buys up to \$130 in securities and short sells up to \$30. Investment results are measured versus the Russell 2500 Total Return Index.
3/31/2018	Beacon Small Cap Growth Equity	The Beacon Small Cap Growth Equity Composite is run by an investment team that constructs a diversified small cap equity portfolio by employing a repeatable, earnings driven research process focused on finding higher quality companies with strong and sustainable earnings characteristics. The team's deep research and analytical approach leads to a portfolio of high conviction positions, with positive long-term outlook guided by short-term evaluations. Investment results are measured versus the Russell 2000® Growth Index.
2/28/2018	U.S. BB High Yield Bond	The U.S. BB High Yield Bond Composite (formerly named the U.S. BB High Yield Composite) contains accounts that seek to maximize total return with a high level of current income in the below-investment grade segment. This style primarily invests in securities rated BB and above and generally below BBB- rated securities. The objective is to outperform the BofAML U.S. High Yield BB Rated Constrained Index.
1/31/2018	U.S. Custom Weighted High Yield/Bank Loan	The U.S. Custom Weighted High Yield/Bank Loan Composite (formerly named the Sutter Custom Weighted High Yield/Bank Loan Strategy Composite) seeks to maximize total return with a high level of current income in the below-investment grade segment. Portfolio is built through a bottoms-up credit analysis of individual credits. This style primarily invests in bonds and bank loans rated BB+ or lower. The objective is to outperform a custom benchmark derived by the client determined mix of the BofAML US High Yield BB-B Rated Cash Pay Constrained Index and the S&P LSTA Loan Index.
11/30/2017	U.S. Long Duration Government	The U.S. Long Duration Government Composite (formerly named the U.S. Long Duration 3 Fixed Income Composite) contains accounts investing in long duration high credit quality fixed income securities. Accounts included in the Composite may invest a portion of their assets in interest rate swaps, futures, options, and short maturity/duration Libor based fixed or floating rate securities. Accounts typically have a duration exceeding 18 years. Investment results are measured versus a blend of 70% Bloomberg Barclays U.S. Strips 15+ Year Index and 30% Bloomberg Barclays U.S. Long Credit Index.

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11/30/2017	Fundamental SMID Cap Growth-Directed	The Fundamental SMID Cap Growth Equity - Directed Composite contains directed brokerage accounts investing primarily in the equities of small and medium capitalization securities that trade at reasonable valuations. Accounts in this composite will typically invest the majority of assets in securities within a market capitalization range between \$50 million and \$10 billion dollars. The investment process employs intensive grass-roots research in order to identify high growth companies that we believe will outperform their peers over the next 12 - 18 months. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 2500™ Growth Index.
11/30/2017	ECM Asset Backed	The ECM Asset Backed Composite seeks to provide periodic returns from predominantly European asset-backed securities on an unleveraged basis. The composite's investment focus is on mezzanine (non-AAA) asset-backed bonds although senior tranches, including AAA-rated paper, are not excluded from the investment scope. Investment results are measured versus the Bloomberg Barclays Pan Euro Floating ABS ex-AAA Index.
11/30/2017	ECM Mezzanine Loans Leveraged	The ECM Mezzanine Loans Leveraged Composite seeks to invest primarily in sub investment grade corporate institutional loans and aims to produce positive returns in all market environments through a flexible and unconstrained investment strategy. There is a strong emphasis on enhanced returns by focusing on the subordinated parts of the capital structure and managing downside risk to provide investment returns over EURIBOR. Leverage can be applied. Interest rate risk is negligible as loans are a floating rate asset class and thus provide protection in a rising rate environment. Currency risk is fully hedged. Investment results are measured versus the Euro Denominated S&P European Leveraged Loan Index (ELLI).
10/31/2017	International Equity CEF- U.S. Only Listed	The International Equity Closed-End Fund-U.S. Listed Only Composite invests 0-3% in Eastern Europe, 0-6% in Latin America, 0-3% in Africa and the Middle East, 10-20% in Emerging Asia and 0-2% in other emerging countries. Investment results are measured versus the MSCI EAFE (ND) Index.
10/31/2017	Analytic Investors Low Volatility World (JPY)	The objective of the Analytic Low Volatility World strategy is to meet or exceed the long-term equity market returns as measured by the benchmark while maintaining a significantly lower return variability relative to that benchmark. The strategy will trade equity securities within but not limited to the MSCI World Index, Gross universe. Investment results are measured versus the MSCI World Gross Index.
9/30/2017	EverKey Concentrated Global Equity	The EverKey Concentrated Global Equity Composite seeks long-term capital appreciation based on finding companies undervalued relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as

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		global industry and country overviews. The strategy will invest its assets in securities located anywhere in the world, including emerging markets. Normally, the strategy will invest in up to 10 stocks and hold between 30-50% of its assets in the top five positions. The strategy may at times hold up to 50% of its assets in cash and will hold no more than 50% of its assets in any one country. Investment results are measured versus the MSCI All Country World (Net) Index.
9/30/2017	EverKey Global Long/Short Equity II	The EverKey Global Long/Short Equity II Composite seeks long-term risk adjusted capital appreciation based on finding undervalued/overvalued companies relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as global industry and country overviews. The strategy will invest its assets in securities located anywhere in the world, including emerging markets. While the securities in which the strategy invests will be primarily common stock, the securities may also include preferred stocks, warrants, depository receipts, financial derivatives, convertibles and debt. Normally, the strategy will invest in up to 100 stocks and hold between 30-50% of its assets in the top ten positions while maintaining net exposures of 40-70% and gross exposures no greater than 250%. Investment results are measured versus a blend of 50% MSCI AC World Index (Net) Index / 50% Bloomberg Barclays U.S. Treasury Bill 1-3 Month Index.
9/30/2017	Tactical Asset Allocation Overlay- 5% Shift	The Tactical Asset Allocation Overlay - 5% Shift Composite is a portable alpha style that employs a disciplined process to shift up to 5% of the portfolio's assets toward stocks or bonds based on relative value to improve the risk and return profile of a balanced account using a long/short futures overlay strategy.
6/30/2017	Analytic Investors Custom Options Overlay II	Options Overlay with tracking error constraints specific to client's underlying Equity portfolio. The composite is benchmarked against S&P 500 Total Return Index.
5/31/2017	MWCM Large Cap Intrinsic Value Equity Managed Account	The MWCM Large Cap Intrinsic Value Equity Managed Account Composite consists of all actual, fully-discretionary separately managed bundled-fee Large Cap Intrinsic Value accounts. The strategy typically consists of approximately 40 securities with market capitalizations in excess of \$2 billion at initial investment. The Composite consists of both tax-exempt and taxable accounts. For comparison purposes, Composite results are measured versus the Russell 1000® Value Index and the S&P 500 Index.
4/30/2017	Analytic Investors Global Market Neutral All Cap	A composite of long-short portfolios investing in global equity positions with a long-run volatility target of 6% and a short-run volatility target below 10%. For every \$1 invested, the strategy buys up to \$1 invested long and \$1 invested short, with \$1 in cash collateral underlying the short positions. Currency forwards and other currency hedging derivatives are excluded from this

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		strategy. The composite is benchmarked against 3-Month LIBOR.
4/30/2017	Analytic Investors Global Market Neutral I	A composite of long-short portfolios investing in global large cap equity positions with a long-run volatility target of 6% and a short-run volatility target below 10%. For every \$1 invested, the strategy buys up to \$1 invested long and \$1 invested short, with \$1 in cash collateral underlying the short positions. Currency forwards and other currency hedging derivatives are excluded from this strategy. The composite is benchmarked against 3-Month LIBOR.
4/30/2017	Analytic Investors USMN Small Cap	A composite of long-short portfolios investing in U.S. small cap equity positions with a long-run volatility target of 6% and a short-run volatility target below 10%. For every \$1 invested, the strategy buys up to \$1 invested long and \$1 invested short, with \$1 in cash collateral underlying the short positions. Currency forwards and other currency hedging derivatives are excluded from this strategy. The composite is benchmarked against 3-Month LIBOR.
2/28/2017	SF Global Emerging Markets Equity ESG	The SF Global Emerging Markets Equity ESG Composite seeks companies well-positioned to manage Environmental, Social and Governance risks and opportunities over the coming years, with a thematic focus on providers of sustainable solutions. Investment results are measured against the MSCI Emerging Markets (Net) Index.
11/30/2016	Intermediate Government Fixed Income	The Intermediate Government Fixed Income Composite contains portfolios investing primarily in Treasuries and U.S. government agency securities. Further, certain portfolios may invest a portion of their assets in mortgage and asset-backed securities, and corporate bonds. Portfolios typically have duration between two and five years. Investment results are measured versus the Bloomberg Barclays Intermediate U.S. Government Index.
11/30/2016	ECM Global Financials Leveraged	The ECM Global Financials Leveraged Composite seeks to invest primarily in investment grade fixed income instruments issued by financial institutions across the entire capital structure from covered bonds to bank capital securities. Interest rate risk is fully hedged providing protection to a rising rate environment and currency risk is fully hedged. The composite is a diversified, flexible and unconstrained total return strategy and the objective over the investment cycle is to maximize risk adjusted total returns. Modest amounts of leverage may be used, namely that the ratio of total borrowings to DENAV cannot exceed 3:1. Investment Results are measured against the BofAML Euro Financials Index (EB00).
11/30/2016	Fundamental Global Growth Equity	The Fundamental Global Growth Equity Composite contains accounts investing primarily in the equities of medium – large capitalization growth companies at reasonable prices. Intensive bottom-up research and stock picking is used and valuations are also scrutinized in the investment process. The portfolio manager is given discretion to include "foreign securities" up to

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		50% of the holdings that the manager believes will enhance long-term returns. These foreign holdings will be a combination of US Dollar and Non-US Dollar denominated securities. Also, the portfolio manager pays close attention to several risk parameters. The portfolio strives to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the MSCI All Country World (Net) Index.
9/30/2016	Pelican SMID Cap Value Equity	The Pelican SMID Cap Value Equity Composite consists of accounts with equity holdings that are managed with a view toward conservative capital appreciation, through small and mid-cap holdings. The Composite includes all actual, fully-discretionary SMID Cap Value Equity accounts managed by the (MWCM) Pelican Value Equity team. For comparison purposes, the Pelican SMID Cap Value Equity Composite is measured versus the Russell 2500TM Value Index
9/30/2016	Long Duration CEF	The Long Duration Bond CEF Composite is a quantitative, model driven approach that is designed to capture the intrinsic value present within the highly inefficient long duration bond closed-end fund marketplace. This proprietary system evaluates each fund based on various factors including: relative value as measured by the fund's discount to its underlying NAV; historical performance of the manager versus their peers; macroeconomic factors influencing the fund's specific sector investment. The choice of funds used within client portfolios is made via detailed analysis of the securities within each funds as well as the evaluation of the fund manager and historical performance. Investment results are measured versus the Bloomberg Barclays U.S. Long Government/Credit Bond Index.
9/30/2016	Pelican Small Cap Value Equity Managed Account	The Pelican Small Cap Value Equity Managed Account Composite consists of all actual, fully-discretionary separately managed bundled-fee Pelican Small Cap Value accounts with equity positions that are managed with a view toward conservative capital appreciation, through small cap holdings. The Composite consists of both tax-exempt and taxable accounts. For comparison purposes, Composite results are measured versus the Russell 2000® Value Index.
8/31/2016	EverKey Global Long/Short	The EverKey Global Long/Short Equity Composite seeks long-term risk adjusted capital appreciation based on finding undervalued/overvalued companies relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as global industry and country overviews. The strategy will invest its assets in securities located anywhere in the world, including emerging markets. While the securities in which the strategy invests will be primarily common stock, the securities may also include preferred stocks, warrants, depository receipts, financial derivatives, convertibles and debt. Normally, the strategy will invest in up to 100 stocks

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		and hold between 30-50% of its assets in the top ten positions while maintaining net exposures of 40-70% and gross exposures no greater than 250%. EverKey Global Partners is not aware of any market indices that, in EverKey Global Partner's opinion, provide an appropriate basis for comparison therefore no benchmark return is presented.
8/31/2016	EverKey Global Long/Short-USD	The EverKey Global Long/Short Equity-USD Composite seeks long-term risk adjusted capital appreciation based on finding undervalued/overvalued companies relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as global industry and country overviews. The strategy will invest its assets in securities located anywhere in the world, including emerging markets. While the securities in which the strategy invests will be primarily common stock, the securities may also include preferred stocks, warrants, depository receipts, financial derivatives, convertibles and debt. Normally, the strategy will invest in up to 100 stocks and hold between 30-50% of its assets in the top ten positions while maintaining net exposures of 40-70% and gross exposures no greater than 250%. EverKey Global Partners is not aware of any market indices that, in EverKey Global Partner's opinion, provide an appropriate basis for comparison therefore no benchmark return is presented.
7/31/2016	DRH ETF U.S. Large Cap	The DRH ETF U.S. Large cap composite seeks to track the performance of the S&P 500 Index.
7/31/2016	Fundamental Large Cap Select Growth Equity-Directed	The Fundamental Large Cap Select Growth Equity-Directed Composite contains directed brokerage accounts investing in 40 or fewer companies that the portfolio manager believes to have the most favorable growth prospects. Intensive bottom-up research and stock picking is used and valuations are also scrutinized in the investment process. Market capitalization's of these companies will span the capitalization spectrum, but will tend to be in the large capitalization range. These accounts are considered to be more aggressive and flexible. Investment results are measured versus the Russell 1000® Growth Index.
7/31/2016	Fundamental Large Cap Growth Equity-Directed	The Fundamental Large Cap Growth Equity-Directed Composite contains directed brokerage accounts investing primarily in the equities of medium – large capitalization growth companies at reasonable prices. Intensive bottom-up research and stock picking is used and valuations are also scrutinized in the investment process. The portfolio manager is given discretion to include a limited amount of "foreign securities" not to exceed 25% of the holdings that the manager believes will enhance long-term returns. These foreign holdings will typically be US Dollar denominated securities. Also, the portfolio manager pays close attention to several risk parameters. The portfolio strives to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions.

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		Investment results are measured versus the Russell 1000® Growth Index.
6/30/2016	Quantitative Strategic Allocation	The Quantitative Strategic Allocation Composite seeks long-term capital appreciation with no emphasis on income. The portfolio in the strategy is a fund-of-funds that invests in various affiliated mutual funds, unaffiliated mutual funds, and exchange traded funds ("Underlying Funds") to pursue its investment objective. The PM team seeks to achieve the investment objective by investing at least 80% of the portfolio's net assets in equity securities (through investment in Underlying Funds). The portfolio is a diversified equity investment that consists of Underlying Funds that employ different and complementary investment styles to provide potential for growth. These equity styles include large company, small company, and international. Additionally, we may invest up to 10% of the portfolio's net assets in bond or alternative style asset classes (through investment in Underlying Funds).
6/30/2016	SMID Cap Value Equity	The SMID Cap Value Equity Composite contains accounts investing primarily in the equities of small and medium, underfollowed and undervalued companies. Investment management is conducted in a bottom-up fashion, driven by thorough fundamental analysis. The strategy seeks capital growth by investing in companies whose share price does not fully reflect the value of the company. Investment results are measured versus the Russell 2500™ Value Index.
6/30/16	Premier Income Constrained	Bucket of restricted Premier accounts. Accounts were reviewed and assigned to proper Premier strategy yet excluded from Composites for restrictions.
3/31/2016	ECM Absolute Return Credit	The ECM Absolute Return Credit Composite seeks to invest primarily in investment grade fixed income instruments and aims to produce positive absolute returns in all market environments through a flexible and unconstrained investment strategy. The composite aims to provide smooth investment returns and exhibit low correlation to similar risk asset classes through dedicated long and synthetic short positions. There is a strong emphasis on capital preservation and managing downside risk to provide investment returns over EURIBOR. Interest rate risk is fully hedged as the starting position providing protection to a rising rate environment. Currency risk is fully hedged. The strategy is permitted to borrow and to invest in derivatives, predominantly (but not limited to) swap transactions, on behalf of the portfolios comprising the composite. This is considered to be a factor which alters the risk characteristics of the portfolios, and the returns from these transactions are material to the performance of the composite. Investment results are measured versus EURIBOR, 1-month returns.
3/31/2016	High Yield Fixed Income	The High Yield Fixed Income Composite contains accounts investing primarily in medium- and lower-quality corporate debt obligations. Further,

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		certain accounts may invest a portion of their assets in futures, options, and forward currency contracts. Accounts typically have duration between 3.25 to 5.50 years. Investment results are measured versus the Barclays U.S. Corporate High Yield Index.
3/28/2016	FIA Global Fixed Income Ultra-Short	The FIA Global Fixed Income Ultra-Short Composite is managed by First International Advisors, LLC. The investment team aims to capitalize on the increased opportunity from international markets and provide enhanced returns relative to domestic money market funds while mitigating currency exposure. We aim to capitalize on the increased opportunity from international markets and provide enhanced returns relative to domestic money market funds while mitigating currency exposure. Investment results are measured versus the 1 Month LIBID Index.
11/30/2015	STIF Money Market	The STIF Money Market Composite seeks to provide investors with current income and a stable \$1.00 NAV by investing in a variety of short-term investments, such as commercial paper and certificates of deposit which have remaining maturities not exceeding 397 days. The objective is to outperform the iMoneyNet All First Tier Taxable (Inst'l).
9/30/2015	Fundamental Large Cap Global Growth Equity-ADR Only	The Fundamental Large Cap Global Growth Equity ADR-Only Composite contains accounts investing primarily in the equities of medium – large capitalization growth companies at reasonable prices. Intensive bottom-up research and stock picking is used and valuations are also scrutinized in the investment process. The portfolio manager is given discretion to include a limited amount of "foreign securities" in excess of 25% of the holdings that the manager believes will enhance long-term returns. These foreign holdings will typically be US Dollar denominated securities. Also, the portfolio manager pays close attention to several risk parameters. The portfolio strives to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell 1000® Growth Index.
5/31/2015	Inflation Protected Securities 1-10 Year Index	The Inflation Protected Securities 1-10 Year Index Composite consists of accounts that invest primarily in inflation-protected securities from the Barclays U.S. TIPS: 1-10 Year Index. Incremental returns are generated through relative value opportunities within the constituents of the index and relative curve positioning vs. the index (along the real yield curve). Minimal return tracking error is a primary objective and accordingly the alpha objective is modest. The overriding objective is to provide inflation protection and income consistent with Inflation Protected Securities.
5/31/2015	MWCM International Intrinsic Equity	The MWCM International Intrinsic Equity Composite consists of accounts that are managed with a view toward capital appreciation, through diversified international holdings. The Composite includes all actual, fully-discretionary International Intrinsic Equity accounts managed by MetWest Capital. For comparison purposes, the MWCM International Intrinsic Equity Composite is

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		measured versus the MSCI EAFE (Net) Index.
4/30/2015	EverKey Global Equity	The EverKey Global Equity Composite seeks long-term capital appreciation based on finding companies undervalued relative to their long term earnings potential or asset values. The investment research process is focused on bottom-up, fundamentally based company research, as well as global industry and country overviews. The EverKey Global Equity Composite creates a portfolio that will invest its assets in securities located anywhere in the world, including emerging markets. Normally, the composite will invest in securities located in at least three different countries (including the U.S.). While the securities in which the composite invests will be primarily common stock, the securities may also include preferred stocks, warrants, depository receipts, financial derivatives, convertibles and debt. Investment results are measured versus the MSCI AC World Index (ND).
3/31/2015	Diversified Small Cap Growth Equity	The Diversified Small Cap Growth Equity Composite is run by an investment team that constructs a diversified small cap equity portfolio using a bottom-up process driven by fundamental analysis of a company's financial strength, market position, product strength, and its ability to expand or sustain margins. Additional key characteristics that are looked for are positive earnings trends, price momentum, and a history of meeting or exceeding analyst earnings expectations. Our strict sell discipline is a key component of the overall investment process. Stocks are eliminated from the portfolio if they become overvalued or fundamentally unattractive. Sell decisions may also occur as a result of earnings disappointment, significant declines in expected long-term earnings growth, negative fundamental changes in the outlook for the company or industry or significant deterioration in stock price momentum. In addition, in order to minimize security risk, individual holdings will be trimmed when, due to market appreciation, they grow to represent greater than 2% of portfolio assets. Portfolios are fully invested and typically hold 100 to 130 stocks; sector weightings are generally maintained at +/-10% of the Russell 2000® Growth Index weight. Investment results are measured versus the Russell 2000® Growth Index.
2/28/2015	Beta Hedge	
2/28/2015	MWCM Intrinsic Value Balanced Managed Account	The MWCM Intrinsic Value Balanced Managed Account Composite consists of all actual, fully-discretionary separately managed bundled-fee accounts with a combination of equity and fixed income positions that are managed with a view toward capital preservation, income and conservative capital appreciation. The Composite includes Intrinsic Value Balanced accounts with targeted equity exposure between 20% and 80%. The Composite consists of both tax-exempt and taxable accounts. For comparison purposes, Composite results are measured versus a blend consisting of 60% S&P 500 Index and 40% Barclays U.S. Intermediate Government/Credit

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		Bond Index, rebalanced monthly.
1/31/2015	Fundamental Mid Cap Growth Equity - Directed	The Fundamental Mid Cap Growth Equity - Directed Composite contains directed brokerage accounts investing primarily in the equities of small and medium capitalization securities that trade at reasonable valuations. Accounts in this composite will typically invest the majority of assets in securities within a market capitalization range between \$500 million and \$15 billion dollars. The investment process employs intensive grassroots research in order to identify high growth companies that we believe will outperform their peers over the next 12 - 18 months. Portfolios tend to be fully invested, but cash may be held in modest amounts to manage risk during adverse market conditions. Investment results are measured versus the Russell Midcap [®] Growth Index.
1/31/2015	High Grade Credit Fixed Income	The High Grade Credit Fixed Income Composite contains portfolios investing primarily in corporate bonds rated A- or higher. A portion of assets may be invested in futures, options and swaps. Portfolios typically have a duration between four and eight years. Investment results are measured versus the Barclays U.S. Corporate (A3/A-, Revised).
10/31/2014	Sutter CDO	The Sutter CDO Composite consists of accounts invested primarily in CDO securities.
7/31/2014	FIA Global Fixed Income Unhedged-Long Duration	The FIA Global Fixed Income Unhedged– Long Duration Composite is managed by First International Advisors, LLC. The investment team’s philosophy is to capitalize on the increased opportunity of global markets and provide diversification through enhanced yield opportunities and controlled currency risk while seeking to exceed the return of the BofAML Global Broad Plus 10 Year Index. The currency exposure is actively managed to control risk and enhance return. The managers use forward foreign exchange transactions in the management of currency exposure. The investment team uses proprietary investment technology, an experienced team of investment professionals, and active management within a structured process. The investment team actively manages currency as separate asset class to mitigate risk and enhance returns. The target duration is 80-120% of the benchmark. Investment results are measured versus the BofAML Global Broad Market Over 10 Year Index.
6/30/2014	Taxable Government Credit	The Taxable Government Credit Composite includes accounts in which all maturities of the investment grade fixed income universe are used to generate current income and total return. Incremental value is added by identifying exploitable long-term trends in interest rates and by using credit research, trading expertise, and spread analysis. To control risk, duration changes are incremental and are tilts rather than dramatic long or short positions. Treasuries, agencies and investment grade corporate bonds are the core of the portfolio. Interest income is the main component of total

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		return. If price volatility is controlled, yield becomes the primary driver of return. The objective is to outperform the Barclays U.S. Government/Credit Index.
6/30/2014	GMMT - Port 1	The GMMT - Port 1 Composite includes accounts that seek to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the iMoneyNet All First Tier Institutional Taxable. Accounts managed in this style have a maximum average maturity less than thirty days.
6/30/2014	GMMT - Port 2	The GMMT - Port 2 Composite includes accounts that seek to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the iMoneyNet All First Tier Institutional Taxable. Accounts managed in this style have a maximum average maturity over thirty days and no greater than six months (maximum maturity one year or less).
6/30/2014	GMMT - Port 3	The GMMT - Port 3 Composite includes accounts that seek to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the iMoneyNet All First Tier Institutional Taxable. Accounts managed in this style have a maximum average maturity over thirty days and no greater than six months (maximum maturity over one year).
6/30/2014	GMMT - Port 4	The GMMT - Port 4 Composite includes accounts that seek to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the iMoneyNet All First Tier Institutional Taxable. Accounts managed in this style have a maximum average maturity over six months and no greater than one year (can be equal to one year).
6/30/2014	GMMT - Port 5	The GMMT - Port 5 Composite includes accounts that seek to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the BofAML 6 Month Treasury Bill Index. Accounts managed in this style have a maximum average maturity over one year and no greater than two years (can be equal to one year).
6/30/2014	GMMT - Port 6	The GMMT - Port 6 Composite includes accounts that seek to preserve principal, while providing a high degree of liquidity and maximizing the total return to outperform the BofAML 1 Year Treasury Note Index. Accounts managed in this style have a maximum average maturity over two years.
2/28/2014	Inflation Protected Securities Index	The Inflation Protected Securities Index Composite consists of accounts that invest primarily in inflation-protected securities from the Barclays U.S. TIPS Index. Incremental returns are generated through relative value opportunities within the constituents of the index and relative curve positioning vs. the index (along the real yield curve). Minimal return tracking error is a primary objective and accordingly the alpha objective is modest. The overriding objective is to provide inflation protection and income consistent with Inflation Protected Securities.