

OUR MISSION

Investment Expertise and Advice to Help Clients Succeed Financially



Darrell L. Cronk, CFA

President, Wells Fargo Investment Institute Chief Investment Officer for Wealth and Investment Management, Wells Fargo & Company

Wells Fargo Investment Institute consists of specialized investment teams combining some of the best talent and thinking in the industry under one umbrella. Our strategists and analysts offer unique insights into the capital markets and lead our efforts to provide financial professionals with the resources and information to serve their clients.

Wells Fargo Investment Institute's team of experienced strategists and analysts has an overriding mission: delivering timely, actionable investment expertise and advice investment professionals can use to help their clients achieve their financial goals.

By the numbers

120+

Investment strategists
and analysts

\$1.9T

Investor assets¹

1,000+

Media references annually

1,000+

Reports published annually

5,000+

Reports shared with clients daily

1. Wells Fargo Investment Institute provides investment advice to Wells Fargo Wealth and Investment Management (WIM) affiliates; Wells Fargo 4Q19 quarterly earnings, January 14, 2020.

Source: Wells Fargo Investment Institute, December 31, 2019.

Our areas of expertise

Wells Fargo Investment Institute combines teams from a broad range of backgrounds to help financial professionals build and implement plans that are appropriate for their clients. These teams are comprised of more than 120 experienced investment professionals focused on investment strategy, asset allocation, manager research, portfolio management, options strategies, and alternative investment research.

Global Investment Strategy (GIS)

The Global Investment Strategy team helps investors understand what's happening now and prepare for what may be on the horizon. Asset allocation strategies assist with building and maintaining an investment portfolio.

Our team

21 professionals with an average of 20 years industry experience.

What we do	Focus areas
<ul style="list-style-type: none">• Anticipate macro investment themes• Formulate long-term capital market assumptions• Build and maintain strategic asset allocations• Recommend tactical and cyclical asset allocations• Set global earnings and price targets	<ul style="list-style-type: none">• Equities• Fixed income• Real assets• Alternative assets• Asset allocation• Thematic research

Leadership team

Greg Sigmund, CFA

Head of Investments and Operations

Paul Christopher, CFA

Head of Global Market Strategy

John LaForge

Head of Real Asset Strategy

Mark Litzerman, CFA

Senior Equity Strategist and Head of Global Portfolio Management

Tracie McMillion, CFA

Head of Global Asset Allocation Strategy

Brian Rehling, CFA

Head of Global Fixed Income Strategy

Global Alternative Investments (GAI)

Global Alternative Investments offers investment strategies in the alternative investments space to improve a portfolio's risk and return characteristics.

Our team

42 professionals with an average of 14 years industry experience.

What we do	Focus areas
<ul style="list-style-type: none">• Identify complementary alternative investment solutions and options strategies• Offer a full suite of solutions including private equity, private debt, hedge funds, direct private investments, and options strategies• Perform thematic strategy analysis based on market environment• Seek to deliver the most compelling investment managers and investment solutions• Utilize investment structures that allow for improved diversification opportunities	<ul style="list-style-type: none">• Private equity• Private debt• Hedge fund strategies• Private real estate• Option strategies

Leadership team

Eric Augustyn

Director of Option Strategies

Robert Coltrin

Director of GAI Business Strategy

Britta McCorduck

Director of GAI Business Administration

Sean Nicolosi

Director of Alternative Investment Operations

James Sweetman

Senior Global Alternative Investment Strategist

Global Manager Research (GMR)

The Global Manager Research team provides in-depth research on investment products that can help financial professionals build investment strategies designed to achieve clients' financial goals.

Our team

50 professionals across the globe with an average of 14 years industry experience.

What we do	Focus areas
<ul style="list-style-type: none">• Focus on finding optimal investment solutions• Provide global perspectives through offices located in Europe and North America• Utilize proprietary investment research technology• Provide ongoing manager due diligence oversight through conference calls, on-site visits, and performance reviews	<ul style="list-style-type: none">• Mutual funds• Exchange-traded products (ETPs)• Separately managed accounts• Offshore funds• Private placements• Closed end funds (CEFs)• Collective investment trusts (CITs)• Money market funds• Unit Investment Trusts (UITs)

Leadership team

Gregory Maddox, CFA

Head of Global Manager Research

Hazlitt Gill

Senior Research Director

Sage Lincoln

Senior Research Director

Todd Noel, CFA

Senior Research Director

Michael Paciullo

Operational Due Diligence Director

Kevin Sullivan, CFA

Senior Research Director

Global Portfolio Management (GPM)

The Global Portfolio Management team combines our asset allocation guidance and investment research recommendations to provide our financial professionals with portfolio strategies that can meet their clients' investment objectives.

Our team

17 professionals with an average of 22 years industry experience.

What we do	Focus areas
<ul style="list-style-type: none">• Provide asset allocation to achieve appropriate asset class and market exposures• Adhere to a sophisticated discipline to seek investment opportunities and mitigate risk• Provide a investment framework to enhance returns• Select and blend complementary mutual funds, separately managed accounts, exchange-traded funds, securities, and alternative investment strategies into diversified, objective, and risk-based portfolios	<ul style="list-style-type: none">• Personalized Unified Managed Account Program (UMA)<ul style="list-style-type: none">– Allocation Advisors– Optimal Blends (formerly DMA)– Wells Fargo Compass® Asset Allocation Strategies• FundSource®• Wealth Strategies

Leadership team

Mark Litzerman, CFA

Senior Equity Strategist and Head of Global Portfolio Management

Andrew Valerie

Global Portfolio Team Leader

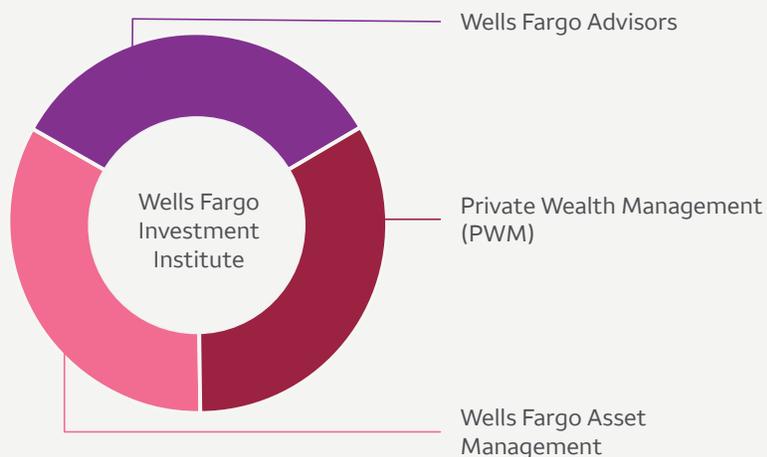
Thomas Wald, CFA

Global Portfolio Team Leader

Not all programs shown are available to all clients. Check with your Wells Fargo financial professional for availability.

Options involve risk and are not suitable for all investors. Before opening an option position, a person must receive a copy of "Characteristics and Risks of Standardized Options" available from The Options Clearing Corporation, One North Wacker Drive, Suite 500, Chicago, Illinois 60606. Please read it carefully before investing.

Clients working with their financial professionals



Exclusively for Wells Fargo clients

Wells Fargo Investment Institute serves clients of Wells Fargo & Company affiliates including:

Wells Fargo Advisors—providing investment advice through more than 13,000 financial advisors nationwide²

Private Wealth Management (PWM)—providing financial services to affluent clients in PWM and serving high-net-worth families, endowments, and institutions in Abbot Downing

Wells Fargo Asset Management—providing investment products managed by autonomous teams

How to put our expertise to work for you

The rigor and investment approach of Wells Fargo Investment Institute can help you, working with your financial professional, make better, more informed investment decisions to help achieve your financial goals.

Contact your financial professional to learn more. If you are not a client, call 1-866-413-1466 to be connected with an advisor to learn more about our goals-based planning approach.

2. Data is a combination of Wells Fargo Clearing Services, LLC (including its predecessor firms) and Wells Fargo Advisors Financial Network, LLC as of January 14, 2020.

Advisory products are not designed for excessively traded or inactive accounts and may not be suitable for all investors. You should carefully review the Wells Fargo Advisory Disclosure document associated with the program for a full description of the services, including fees and expenses, offered with each specific product.

Important Information

Global Investment Strategy, Global Manager Research and Global Alternative Investments are divisions of Wells Fargo Investment Institute, Inc. (WFII). WFII is a registered investment adviser and wholly-owned subsidiary of Wells Fargo Bank, N.A., a bank affiliate of Wells Fargo & Company.

Options strategies are provided by the Option Strategies Group. The Option Strategies Group ("OSG") is a group within Global Alternative Investments.

Wells Fargo Wealth and Investment Management, a division within the Wells Fargo & Company enterprise, provides financial products and services through bank and brokerage affiliates of Wells Fargo & Company. Brokerage products and services offered through Wells Fargo Clearing Services, LLC, a registered broker/dealer and nonbank affiliate of Wells Fargo & Company. Bank products are offered through Wells Fargo Bank, N.A.

Abbot Downing, Wells Fargo Private Bank and Wells Fargo Wealth Management provide products and services through Wells Fargo Bank, N.A. and its various affiliates and subsidiaries. Wells Fargo Institutional Retirement & Trust is a business unit of Wells Fargo Bank, N.A., a bank affiliate of Wells Fargo & Company.

Wells Fargo Asset Management (WFAM) is a trade name used by the asset management businesses of Wells Fargo & Company. Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for Wells Fargo Funds. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the funds. The funds are distributed by Wells Fargo Funds Distributor, LLC, Member FINRA, an affiliate of Wells Fargo & Company.

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