

# Wells Fargo Precious Metals Fund - Institutional Class

**Category**  
Equity Precious Metals

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of the fund's net assets in investments related to precious metals. It invests any amount of the fund's total assets in equity securities of foreign issuers, including ADRs and similar investments. The fund invests up to 40% of its total assets in emerging market equity securities; and up to 25% of its total assets, at the time of purchase, in debt securities linked to precious metals and common or preferred stocks of subsidiaries of the fund that invest directly or indirectly in precious metals and minerals. It is non-diversified.

Past name(s) : Wells Fargo Advantage Precious Metals I.

## Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	33.43	1.88	0.95
3 Yr Beta	0.92	—	0.78

## Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Nondiversification, Value Investing, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Small Cap

## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 08-31-20



Top 10 Holdings as of 08-31-20

Company	% Assets
Newmont Corp	8.99
Barrick Gold Corp	8.24
Kinross Gold Corp	7.05
Kirkland Lake Gold Ltd	6.70
Wheaton Precious Metals Corp	5.17
B2Gold Corp	5.00
Agnico Eagle Mines Ltd	4.97
Franco Nev 144A	3.91
Gold Fields Ltd ADR	3.75
Newcrest Mining Ltd	3.75

Morningstar Super Sectors as of 08-31-20

Sector	% Fund
Cyclical	100.00
Sensitive	0.00
Defensive	0.00

## Operations

Gross Prosp Exp Ratio	0.87% of fund assets
Net Prosp Exp Ratio	0.79% of fund assets
Management Fee	0.65%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.21%
Fund Inception Date	02-29-00
Total Fund Assets (\$mil)	470.8
Annual Turnover Ratio %	25.00
Fund Family Name	Wells Fargo Funds

Morningstar Style Box™ as of 08-31-20

Style	% Mkt Cap
Giant	9.10
Large	38.93
Medium	39.33
Small	12.64
Micro	0.00

Value Blend Growth

Morningstar World Regions as of 08-31-20

Region	% Fund
Americas	76.76
North America	76.76
Latin America	0.00
Greater Europe	11.17
United Kingdom	0.00
Europe Developed	0.00
Europe Emerging	1.62
Africa/Middle East	9.54
Greater Asia	12.08
Japan	0.00
Australasia	12.08
Asia Developed	0.00
Asia Emerging	0.00

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	07-31-21	0.08

## Portfolio Manager(s)

Michael Bradshaw, CFA. Since 2007.  
Oleg Makhorine. Since 2012.

Advisor	Wells Fargo Funds Management LLC
Subadvisor	Wells Capital Management Inc.

## Notes

Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses (if any), and extraordinary expenses are excluded from the expense cap. Prior to or after the commitment expiration date, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees