

# Wells Fargo Emerging Markets Equity Fund - Institutional Class

**Category**  
Diversified Emerging Mkts

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of its net assets in emerging market equity securities. It invests principally in equity or other listed securities of emerging market companies. The fund's managers consider emerging market companies to include companies that are traded in, have their primary operations in, are domiciled in or derive a majority of their revenue from emerging market countries as defined by the MSCI Emerging Markets Index. It may have exposure to stocks across any capitalizations and styles and will be diversified across countries and sectors.

Past name(s) : Wells Fargo Advantage Emerg Mkts Eq 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	19.34	1.09	0.99
3 Yr Beta	1.12	—	1.01

## Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Value Investing, Market/Market Volatility, Futures, Derivatives, Management, Small Cap

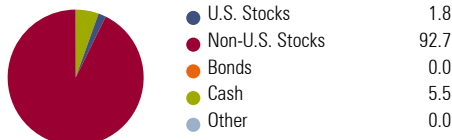
## Important Information

**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

	% Assets
Wells Fargo Government MMkt Select	5.31
Tencent Holdings Ltd	4.80
Samsung Electronics Co Ltd	4.63
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.77
Alibaba Group Holding Ltd ADR	3.27
Reliance Industries Ltd ADR	2.81
Meituan Dianping	2.79
Bilibili Inc ADR	2.67
NAVER Corp	2.53
Li Ning Co Ltd	2.52

### Morningstar Super Sectors as of 08-31-20

	% Fund
Cyclical	36.88
Sensitive	44.53
Defensive	18.58

## Operations

Gross Prosp Exp Ratio	1.26% of fund assets
Net Prosp Exp Ratio	1.18% of fund assets
Management Fee	1.02%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.24%
Fund Inception Date	07-30-10
Total Fund Assets (\$mil)	4,536.3
Annual Turnover Ratio %	8.00
Fund Family Name	Wells Fargo Funds

### Morningstar Style Box™ as of 08-31-20

Value	Blend	Growth	Large	Mid	Small	% Mkt Cap
			Giant			52.38
			Large			35.29
			Medium			10.00
			Small			1.90
			Micro			0.43

### Morningstar World Regions as of 08-31-20

	% Fund
Americas	16.91
North America	1.93
Latin America	14.98
Greater Europe	4.98
United Kingdom	0.16
Europe Developed	0.00
Europe Emerging	3.22
Africa/Middle East	1.60
Greater Asia	78.10
Japan	0.00
Australasia	0.00
Asia Developed	24.34
Asia Emerging	53.76

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	02-28-21	0.08

### Portfolio Manager(s)

Yi (Jerry) Zhang, CFA. Since 2006.  
Derrick Irwin, CFA. Since 2011.

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

## Notes

Expenses have been adjusted as necessary from amounts incurred during the Funds most recent fiscal year to reflect current fees and expenses. The Manager has contractually committed through February 28, 2021, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waivers at 1.17% for Institutional Class. 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.