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**FINAL**

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**Wells Real Estate Funds Names Robert Kennedy**  
**President and Chief Operating Officer**

**NORCROSS, Ga. (Feb. 13, 2011)** - Wells Real Estate Funds today announced it has named Robert Kennedy, 45, president and chief operating officer. In his new role, Mr. Kennedy will be responsible for executing corporate strategy and managing the day-to-day business operations of the real estate investment company. Company founder Leo Wells remains chief executive officer of Wells Real Estate Funds. Mr. Wells also continues to serve as chairman of Wells REIT II, chairman and president of Wells Core REIT, and president of Wells Timberland REIT.

“We’re extremely pleased Robert is taking on this new role and new responsibilities,” said Mr. Wells. “As a former investment banker, he brings a wealth of management experience and product development expertise that will be invaluable to Wells Real Estate Funds as we continue to grow and diversify our business.”

Mr. Kennedy, who joined Wells in 2009, most recently served the company as senior vice president – product development and special projects. With over 20 years of experience in the investment banking industry, Mr. Kennedy developed his career at Wachovia Securities and, later, SunTrust Robinson Humphrey. At these firms he was responsible for the creation of a variety of structured products ranging from short-term funding vehicles to long-term lease transactions. In the years leading up to his joining Wells, Mr. Kennedy transitioned his focus to investment-grade real estate, seeking to optimize corporate real estate investments.

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A native of Knoxville, Tenn., Mr. Kennedy holds a B.A. in Economics from Davidson College in Davidson, N.C.

Wells Real Estate Funds is a national real estate investment company founded in suburban Atlanta in 1984. In its history, Wells investment offerings - current and closed - have invested more than \$11 billion in real estate on behalf of nearly 300,000 investors. Wells was named 2011 ENERGY STAR<sup>®</sup> Partner of the Year by the Environmental Protection Agency ("EPA"). Wells was also named one of Atlanta's Best Places to Work in 2011 by the Atlanta Business Chronicle. For more information on Wells Real Estate Funds, visit [www.WellsREF.com](http://www.WellsREF.com).

This is neither an offer nor a solicitation to purchase securities. Such an offer can be made only by prospectus. For a prospectus, contact Wells Investment Securities, Inc., 6200 The Corners Pkwy., Norcross, Ga. 30092 (tel. 800-448-1010). SEC filings: [www.WellsREF.com/investmentproducts/reit/secfilings.html](http://www.WellsREF.com/investmentproducts/reit/secfilings.html).

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