

# NewsRelease

Wells Fargo Advantage Funds®

March 21, 2014

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## WELLS FARGO ADVANTAGE FUNDS' MUNICIPAL INCOME TEAM EARNS FIVE LIPPER FUND AWARDS

*Fund family is awarded a total of eight awards for consistent fund performance*

**SAN FRANCISCO**—*Wells Fargo Advantage Funds'* Municipal Income team received a total of five Lipper Fund Awards last night at the fund research and analysis organization's annual awards dinner in New York. Led by acclaimed fund manager Lyle J. Fitterer, *Wells Fargo Advantage Funds'* Municipal Income team manages more than \$32 billion in municipal debt securities, across a variety of national and state-specific funds and separate accounts.

"Many investors shunned this asset class in 2013, due to credit headwinds in Detroit and Puerto Rico alongside fears of rising interest rates," said **Aldo Ceccarelli**, head of investments at Wells Fargo Funds Management, LLC. "Given this particularly difficult backdrop, we are especially honored to have our muni income fund team's skill in credit selection and risk management recognized by Lipper," continued Mr. Ceccarelli.

Mr. Fitterer's team effectively navigated 2013 by relying on intensive credit research and savvy portfolio positioning. For example, anticipating deteriorating fundamentals in Puerto Rico, the managers of the *Wells Fargo Advantage Municipal Bond Fund* reduced exposure to the island municipality.

Two additional *Wells Fargo Advantage Funds* were recognized by Lipper: the *Wells Fargo Advantage Index Asset Allocation Fund* and the *Wells Fargo Advantage Growth Fund*.

The Lipper Fund Awards showcase those funds that deliver consistently strong risk-adjusted performance relative to peers.

Below is a list of the *Wells Fargo Advantage Funds* that received 2014 Lipper Fund Awards (as of 12-31-13).

Fund/class	Lipper classification	Winner years (3, 5, or 10)	Portfolio managers
Wells Fargo Advantage Municipal Bond Fund, Investor	General & Insured Municipal Debt Funds	10-year period (out of 159 funds)	<b>Lyle J. Fitterer</b> , CFA, CPA, and <b>Robert J. Miller</b>
Wells Fargo Advantage Strategic Municipal Bond Fund, Administrator	Short/Intermediate Municipal Debt Funds	3-year period (out of 33 funds)	<b>Lyle J. Fitterer</b> , CFA, CPA; <b>Wendy Casetta</b> ; and <b>Robert J. Miller</b>
Wells Fargo Advantage Short-Term Municipal	Short Municipal Debt Funds	5-year period (out of 63 funds)	<b>Lyle J. Fitterer</b> , CFA, CPA, and <b>Wendy Casetta</b>

Bond Fund, Institutional			
Wells Fargo Advantage Short-Term Municipal Bond Fund, Investor	Short Municipal Debt Funds	10-year period (out of 52 funds)	<b>Lyle J. Fitterer, CFA, CPA, and Wendy Casetta</b>
Wells Fargo Advantage Pennsylvania Tax-Free Fund, Institutional	Pennsylvania Municipal Debt Funds	3-year period (out of 57 funds)	<b>Robert J. Miller and Bruce R. Johns</b>
Wells Fargo Advantage Index Asset Allocation Fund, Administrator	Mixed-Asset Target Allocation Moderate Funds	3-year period (out of 448 funds)	<b>Christian L. Chan, CFA, and Kandarp R. Acharya, CFA, FRM</b>
Wells Fargo Advantage Growth Fund, Institutional*	Multi-Cap Growth Funds	5-year period (out of 379 funds)	<b>Thomas C. Ognar, CFA; Bruce C. Olson, CFA; and Joseph M. Eberhardy, CFA, CPA</b>
Wells Fargo Advantage Growth Fund, Institutional*	Multi-Cap Growth Funds	10-year period (out of 247 funds)	<b>Thomas C. Ognar, CFA; Bruce C. Olson, CFA; and Joseph M. Eberhardy, CFA, CPA</b>

### About the Lipper Fund Awards

The Lipper Fund Awards recognize funds in 23 countries in Asia, Europe, the Middle East and North Africa, and the Americas. Lipper designates award-winning funds in most individual classifications for 3-, 5-, and 10-year periods. Past performance is no guarantee of future results.

### About Wells Fargo Funds Management

Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for *Wells Fargo Advantage Funds*<sup>®</sup>. 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/SIPC, an affiliate of Wells Fargo & Company.

Stock fund values fluctuate in response to the activities of individual companies and general market and economic conditions. Bond fund values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond fund values fall and investors may lose principal value. Some funds, including nondiversified funds and funds investing in foreign investments, high-yield bonds, small- and mid-cap stocks, and/or more volatile segments of the economy, entail additional risk and may not be appropriate for all investors. Consult a fund's prospectus for additional information on these and other risks.

For municipal income funds: A portion of the fund's income may be subject to federal, state, and/or local income taxes or the Alternative Minimum Tax (AMT). Any capital gains distributions may be taxable.

\*The *Wells Fargo Advantage Growth Fund* is closed to most new investors. For further information, please see the section titled "Additional Purchase and Redemption Information" in the Statement of Additional Information.

*Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus and, if available, a summary prospectus, containing this and other information, visit [wellsfargoadvantagefunds.com](http://wellsfargoadvantagefunds.com). Read it carefully before investing. 223837 03-14*

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