

Product Alert

February 19, 2016

Change in subadvisor name for certain Wells Fargo Funds

Metropolitan West Capital Management, LLC (MetWest), the subadvisor to the Wells Fargo Intrinsic Value Fund, the Wells Fargo Intrinsic Small Cap Value Fund, and the Wells Fargo Intrinsic World Equity Fund, is expected to merge with Wells Capital Management, Inc. (WellsCap), on or about July 1, 2016. The Wells Fargo Funds Board of Trustees has approved WellsCap as the subadvisor to the funds following completion of the merger.

WellsCap and MetWest have been operationally integrated for some time, and the merger will not result in any change to the portfolio managers of the funds, their investment strategies and fees and expenses, or the nature and level of subadvisory services provided to the funds.

WellsCap and MetWest are wholly owned subsidiaries of Wells Fargo Bank, N.A.

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 wellsfargofunds.com. Read it carefully before investing.

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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