

Product Alert

May 26, 2016

Wells Fargo Funds to liquidate California Municipal Money Market Fund

The Wells Fargo Funds Board of Trustees has approved the liquidation of the Wells Fargo California Municipal Money Market Fund. The liquidation is expected to occur at the close of business on or around September 1, 2016.

The fund will be closed to new direct investors as of the close of business on June 10, 2016. Money market fund sweep platforms and other financial intermediaries with existing California Municipal Money Market Fund accounts may open new accounts and make additional purchases until the fund's liquidation date.

The liquidation is planned to take place at the close of business on or around September 1, 2016, in accordance with a written plan of liquidation and termination approved by the Board of Trustees. No action is required on the part of shareholders. All of the shares that they own will be automatically redeemed. They will receive the current market value of their shares plus any accrued dividends at the market close on the day that the shares are redeemed. Wells Fargo Funds will send proceeds from the liquidation on the next business day after the redemption takes place.

The fund may be required by the Internal Revenue Code to make a distribution of income and capital gains, if any, realized from liquidating the portfolio. The likelihood or amount of any distribution cannot be determined at this time. It is anticipated that any such distribution would be paid to shareholders prior to liquidation. Investors should consult their tax advisors to determine their specific tax consequences, if any. The liquidation will be treated as a sale of shares as of the liquidation date.

Wells Fargo California Municipal Money Market Fund

Fund	Share class	CUSIP	Ticker	Fund number
California Municipal Money Market Fund	A	94975H478	SGCXX	029
California Municipal Money Market Fund	Admin	94985D152	WCMXX	3724
California Municipal Money Market Fund	Premier	949921548	WCTXX	3163
California Municipal Money Market Fund	Svc	94975H460	WFCXX	253
California Municipal Money Market Fund	Swp	949921472	–	3921

If you have any questions, please contact the Institutional Sales Desk at **1-888-253-6584**.

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.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

In regard to the California Municipal Money Market Fund, a portion of the fund's income may be subject to federal, state, and/or local income taxes or the Alternative Minimum Tax (AMT).

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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