

NewsRelease

Wells Fargo Funds

May 31, 2016

Contact: Shareholder inquiries Financial advisor inquiries
1-800-730-6001 1-888-877-9275

Media contact: John Roehm
415-222-5338
john.o.roehm@wellsfargo.com

WELLS FARGO FUNDS MANAGEMENT TO HOLD CLOSED-END FUNDS MARKET UPDATE CONFERENCE CALL

SAN FRANCISCO—Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, announced today that it will hold a conference call to discuss the current market environment as it pertains to the following closed-end funds:

- Wells Fargo Income Opportunities Fund (NYSE MKT: EAD)
- Wells Fargo Multi-Sector Income Fund (NYSE MKT: ERC)
- Wells Fargo Utilities and High Income Fund (NYSE MKT: ERH)
- Wells Fargo Global Dividend Opportunity Fund (NYSE: EOD)

The call will feature **David Germany**, Ph.D., director of fixed-income strategy for Wells Capital Management, Inc., subadvisor to the closed-end funds; **Tim O'Brien**, CFA, managing partner at Crow Point Partners, LLC, and lead portfolio manager of the Utilities and High Income Fund and the Global Dividend Opportunity Fund; and **Niklas Nordenfelt**, CFA, co-lead of the Wells Capital Management U.S. High Yield team and senior portfolio manager of the Income Opportunities Fund, the Multi-Sector Income Fund, and the Utilities and High Income Fund. Hosting the call will be **Aldo Ceccarelli**, CFA, head of investments for Wells Fargo Funds Management.

Please refer to the following details about this public call:

Call date: Monday, June 6, 2016
Call time: 1:15 p.m. Pacific Time
Call number: 1-877-212-9012
Call ID: 99907983
Replay number: 1-800-585-8367
Replay ID: 99907983

Note: A replay of the call is expected to become available within 24 to 48 hours of the call. Also, a transcript will be published in the days following the call. Both will be made available on the Wells Fargo Funds website: wellsfargofunds.com.

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Participants wishing to submit questions in advance of the call may do so by using the following email address: ClosedEndFundInquiries@wellsfargo.com.

For more information on Wells Fargo's closed-end funds, please [visit our website](#).

These closed-end funds are no longer engaged in initial public offerings, and shares are only available through broker/dealers on the secondary market. Unlike an open-end mutual fund, a closed-end fund offers a fixed number of shares for sale. After the initial public offering, shares are bought and sold through broker/dealers in the secondary marketplace, and the market price of the shares is determined by supply and demand, not by net asset value (NAV), and is often lower than the NAV. A closed-end fund is not required to buy its shares back from investors upon request.

High-yield, lower-rated bonds may contain more risk due to the increased possibility of default. Foreign investments may contain more risk due to the inherent risks associated with changing political climates, foreign market instability, and foreign currency fluctuations. Risks of international investing are magnified in emerging or developing markets. Funds that concentrate their investments in a single industry or sector may face increased risk of price fluctuation over more diversified funds due to adverse developments within that industry or sector. Small- and mid-cap securities may be subject to special risks associated with narrower product lines and limited financial resources compared with their large-cap counterparts. When interest rates rise, the value of debt securities tends to fall. When interest rates decline, interest that a fund is able to earn on its investments in debt securities may also decline, but the value of those securities may increase. Changes in market conditions and government policies may lead to periods of heightened volatility in the debt securities market and reduced liquidity for certain fund investments. Interest-rate changes and their impact on the funds and their NAVs can be sudden and unpredictable.

The use of leverage results in certain risks, including, among others, the likelihood of greater volatility of the NAV and the market price of common shares. Derivatives involve additional risks, including interest-rate risk, credit risk, the risk of improper valuation, and the risk of noncorrelation to the relevant instruments they are designed to hedge or to closely track. There are numerous risks associated with transactions in options on securities. Illiquid securities may be subject to wide fluctuations in market value and may be difficult to sell.

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. This material is being prepared by **Wells Fargo Funds Distributor, LLC**, Member FINRA, an affiliate of Wells Fargo & Company.

Some of the information contained herein may include forward-looking statements about the expected investment activities of the funds. These statements provide no assurance as to the funds' actual investment activities or results. The reader must make his/her own assessment of the information contained herein and consider such other factors as he/she may deem relevant to his/her individual circumstances.

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| NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE |
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