

Product Alert

February 14, 2017

Share class and naming changes complete for the Wells Fargo WealthBuilder Funds

Wells Fargo Funds has implemented its previously announced plan to modify the share class structure and naming of the Wells Fargo *WealthBuilder*SM Portfolios. As such, the following changes are effective immediately:

- The conversion of WealthBuilder Class shares to Class C shares is complete.
- The WealthBuilder Class is closed.
- The WealthBuilder Portfolios are now called the WealthBuilder Funds.
- The WealthBuilder Funds now offer Class A and Class C shares.

No changes were made to the funds' investment strategies or the underlying funds used by the portfolios, and the same portfolio managers will continue to manage the funds.

A new Wells Fargo WealthBuilder Funds Class A and Class C prospectus can be found on our website at wellsfargofunds.com.

Wells Fargo WealthBuilder Funds

Fund	Share class	CUSIP	Ticker	TA number
WealthBuilder Conservative Allocation Fund	A	94990B845	WCAFX	4330
WealthBuilder Conservative Allocation Fund	C	94990B795	WCCFX	4523
WealthBuilder Equity Fund	A	94990B811	WEAFX	4331
WealthBuilder Equity Fund	C	94990B753	WEACX	4524
WealthBuilder Growth Allocation Fund	A	94990B852	WGAFX	4332
WealthBuilder Growth Allocation Fund	C	94990B787	WGCFX	4525
WealthBuilder Growth Balanced Fund	A	94990B837	WGBAX	4333
WealthBuilder Growth Balanced Fund	C	94990B779	WGBFX	4526
WealthBuilder Moderate Balanced Fund	A	94990B829	WMBGX	4334
WealthBuilder Moderate Balanced Fund	C	94990B761	WMBFX	4580

Risks: Balanced funds may invest in stocks and bonds. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. Changes in market conditions and government policies may lead to periods of heightened volatility in the bond market and reduced liquidity for certain bonds held by the fund. In general, when interest rates rise, bond values fall and investors may lose principal value. Interest-rate changes and their impact on the fund and its share price can be sudden and unpredictable. These funds will indirectly be exposed to all of the risks of an investment in the underlying funds and will indirectly bear expenses of the underlying funds. The use of derivatives may reduce returns and/or increase volatility. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). The Wells Fargo WealthBuilder Funds are exposed to one or more of the following: alternative investment risk, foreign investment risk, high-yield securities risk, mortgage- and asset-backed securities risk, and smaller-company investment risk. Consult the funds' prospectus for additional information on these and other risks. Asset allocation and diversification do not ensure or guarantee better performance and cannot eliminate the risk of investment losses.

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. Neither Wells Fargo Funds Management nor Wells Fargo Funds Distributor has fund customer accounts/assets, and neither provides investment advice/recommendations or acts as an investment advice fiduciary to any investor.

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