

Product Alert

August 16, 2018

Analytic Investors to consolidate into WellsCap

Wells Fargo Asset Management (WFAM) announced today that Analytic Investors, LLC, a wholly owned subsidiary of Wells Capital Management Incorporated (WellsCap), will consolidate into WellsCap on or about November 1, 2018. This consolidation is part of a plan to simplify WFAM's organizational structure by consolidating investment advisors where there are potential synergies. Consolidating to one registered investment advisor to manage and service assets will result in greater operational and regulatory efficiencies in the operations of the Analytic investment team and the investment management services it provides. The consolidation will have no impact on the investment strategies, fees, services, processes, or personnel connected with the associated funds and managed accounts.

Analytic currently serves as subadvisor to the following Wells Fargo Funds: Wells Fargo Large Company Value Fund, Wells Fargo Low Volatility US Equity Fund, Wells Fargo Factor Enhanced Emerging Markets Fund, Wells Fargo Factor Enhanced International Fund, Wells Fargo Factor Enhanced Large Cap Fund, and Wells Fargo Factor Enhanced Small Cap Fund. WellsCap will become the new subadvisor for all funds and strategies currently subadvised by Analytic once the consolidation is complete.

Mutual fund investing involves risks, including the possible loss of principal, and may not be appropriate for all investors. 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. Funds that concentrate their investments in a single industry may face increased risk of price fluctuation over more diversified funds due to adverse developments within that industry. Foreign investments are especially volatile and can rise or fall dramatically due to differences in the political and economic conditions of the host country. These risks are generally intensified in emerging markets. Smaller- and mid-cap stocks tend to be more volatile and less liquid than those of larger companies. High-yield securities have a greater risk of default and tend to be more volatile than higher-rated debt securities. Consult a fund's prospectus for additional information on these and other risks.

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 the trade name for certain investment advisory/management firms owned by Wells Fargo & Company. These firms include but are not limited to Wells Capital Management Incorporated and Wells Fargo Funds Management, LLC. Certain products managed by WFAM entities are distributed by Wells Fargo Funds Distributor, LLC (a broker/dealer and Member FINRA).

This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind—including a recommendation for any specific investment, strategy, or plan. 315094 08-18

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