

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Wells Fargo Multi-Sector Income Fund		2 Issuer's employer identification number (EIN) 56-2355707	
3 Name of contact for additional information Investor Services	4 Telephone No. of contact 1-800-222-8222	5 Email address of contact fundservice@wellsfargo.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact P.O. Box 8266		7 City, town, or post office, state, and Zip code of contact Boston, MA 02266-8266	
8 Date of action See Attached	9 Classification and description Common Stock - Regulated Investment Company		
10 CUSIP number See Attached	11 Serial number(s) n/a	12 Ticker symbol See Attached	13 Account number(s) n/a

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶
The Fund made distributions in excess of its current and accumulated earnings and profits during its fiscal year ended October 31, 2015.
The return of capital affects shareholders that held shares during the period from January 1, 2015 through October 31, 2015.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The effects of returns of capital on basis for the period described in item 14 above are as follows:**

See Attached

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶
If a shareholder owned shares during the period described in item 14 above, the basis per share is decreased by utilizing the amounts described in item 15 above during the entire period over which the shares were held.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Section 301(c)(2), related to the portion of a distribution not characterized as a dividend to be applied as a reduction of the stock's adjusted basis.
IRC Section 316, related to the definitions of a dividend.

18 Can any resulting loss be recognized? ▶ **Not applicable**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The reduction in shareholder basis applies to shareholders that held shares in the Fund for any time during any of its distributions identified in item 15 above.**
Please consult your tax advisor to determine any applicable reduction in basis for your individual circumstances.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ /s/ Heather Bonnell Date ▶ March 7, 2016

Paid Preparer Use Only	Print your name ▶ <u>/s/ Heather Bonnell</u>	Preparer's signature	Title ▶ <u>Assistant Treasurer</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	

**Wells Fargo Multi-Sector Income Fund Form 8937
2015**

**Issuer's employer identification number:
56-2355707**

Part I, Items 8 & 10, Part II, Items 15 & 16

<u>CUSIP</u>	<u>Ticker</u>	<u>Record Date</u>	<u>Return of Capital Per Share</u>
94987D101	XERCX	1/14/2015	0.029437
94987D101	XERCX	2/13/2015	0.029437
94987D101	XERCX	3/16/2015	0.029437
94987D101	XERCX	4/15/2015	0.029437
94987D101	XERCX	5/13/2015	0.029437
94987D101	XERCX	6/15/2015	0.029437
94987D101	XERCX	7/15/2015	0.029437
94987D101	XERCX	8/17/2015	0.029437
94987D101	XERCX	9/15/2015	0.029437
94987D101	XERCX	10/15/2015	0.029437