



NewsRelease

Wells Fargo Advantage Funds®

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WELLS FARGO ADVANTAGE CLOSED-END FUNDS DECLARE MONTHLY AND QUARTERLY DIVIDENDS; GLOBAL DIVIDEND OPPORTUNITY FUND ANNOUNCES CHANGES TO PORTFOLIO MANAGEMENT TEAM

SAN FRANCISCO—The *Wells Fargo Advantage Income Opportunities Fund* (NYSE MKT: EAD), the *Wells Fargo Advantage Multi-Sector Income Fund* (NYSE MKT: ERC) the *Wells Fargo Advantage Utilities and High Income Fund* (NYSE MKT: ERH), and the *Wells Fargo Advantage Global Dividend Opportunity Fund* (NYSE: EOD) each announced today its dividend declaration. The *Wells Fargo Advantage Global Dividend Opportunity Fund* also announced a portfolio management change.

The *Wells Fargo Advantage Income Opportunities Fund* is a closed-end high-yield bond fund. The fund’s investment objective is to seek a high level of current income. The fund may, as a secondary objective, seek capital appreciation to the extent it is consistent with its investment objective.

The *Wells Fargo Advantage Income Opportunities Fund* declared the following monthly dividend:

Declaration date	Ex-dividend date	Record date	Payable date	Dividend/share
August 14, 2013	September 13, 2013	September 17, 2013	October 1, 2013	\$0.068/share

The *Wells Fargo Advantage Multi-Sector Income Fund* is a closed-end bond fund. The fund’s primary investment objective is to seek a high level of current income consistent with limiting its overall exposure to domestic interest-rate risk.

The *Wells Fargo Advantage Multi-Sector Income Fund* declared the following monthly dividend:

Declaration date	Ex-dividend date	Record date	Payable date	Dividend/share
August 14, 2013	September 13, 2013	September 17, 2013	October 1, 2013	\$0.10/share

The *Wells Fargo Advantage Utilities and High Income Fund* is a closed-end equity and high-yield bond fund. The fund’s primary investment objective is to seek a high level of current income and moderate capital growth, with an emphasis on providing tax-advantaged dividend income.

The *Wells Fargo Advantage Utilities and High Income Fund* declared the following monthly dividend:

Declaration date	Ex-dividend date	Record date	Payable date	Dividend/share
August 14, 2013	September 13, 2013	September 17, 2013	October 1, 2013	\$0.075/share

The *Wells Fargo Advantage Global Dividend Opportunity Fund* is a closed-end fund investing primarily in a diversified portfolio of common stocks of U.S. and non-U.S. companies. The fund's investment objective is to seek a high level of current income. The fund's secondary objective is long-term growth of capital.

The *Wells Fargo Advantage Global Dividend Opportunity Fund* declared the following quarterly dividend from ordinary income:

Declaration date	Ex-dividend date	Record date	Payable date	Dividend rate/share
August 14, 2013	September 13, 2013	September 17, 2013	October 1, 2013	\$0.210/share

The final determination of the source of all dividend distributions in the current year will be made after year-end. The actual amounts and sources of the amounts for tax reporting purposes will depend upon a fund's investment experience during the remainder of the fiscal year and may be subject to change based on tax regulations. Each fund will send shareholders a Form 1099-DIV for the calendar year that will tell shareholders how to report these distributions for federal income tax purposes.

Portfolio management change: *Wells Fargo Advantage Global Dividend Opportunity Fund*

Christian L. Chan, CFA, and Kandarp Acharya, CFA, FRM (Financial Risk Manager), of the Wells Capital Management Solutions team will be replacing Portfolio Manager Jeffrey P. Mellas as members of the portfolio management team of the *Wells Fargo Advantage Global Dividend Opportunity Fund*. The change will be effective on September 16, 2013.

Chan and Acharya will assume Mellas' role in implementing the options strategy of the *Wells Fargo Advantage Global Dividend Opportunity Fund* using quantitative and statistical analysis. Portfolio Manager Timothy O'Brien, CFA, will continue in his role managing the portion of the fund invested in equity securities.

Christian Chan, CFA, is a senior portfolio manager at Wells Capital Management, Inc., (WellsCap) and head of the WellsCap Solutions team. His prior positions include roles as the head of investments and portfolio manager on several asset allocation funds at Wells Fargo Funds Management, LLC, and quantitative research manager at an institutional investment consultancy.

Kandarp Acharya, CFA, FRM, is a senior portfolio manager at Wells Capital Management, Inc., and a member of the WellsCap Solutions team. His background is in quantitative research, development of capital markets expectations, multi-asset class market risk modeling, risk management, and hedging and optimization strategies. His prior positions include roles in quantitative research, portfolio management, risk management, fixed-income analysis, and software development.

These closed-end funds are no longer offered as an initial public offering, and shares are only offered 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 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. Nondiversified funds may face increased risk of price fluctuation over more diversified funds due to adverse developments within certain sectors. 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. The use of leverage results in certain risks including, among others, the likelihood of greater volatility of net asset value 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 Advantage 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/SIPC, 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. 219026 08-13

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