

# NewsRelease

Wells Fargo Advantage Funds®

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## WELLS FARGO ADVANTAGE SHORT-TERM MUNICIPAL BOND FUND WINS SIXTH CONSECUTIVE LIPPER FUND AWARD

*Fund family wins seven awards in total*

**SAN FRANCISCO**—*Wells Fargo Advantage Funds* received a total of seven Lipper Fund Awards, including a sixth consecutive 10-year performance award for the *Wells Fargo Advantage Short-Term Municipal Bond Fund*. The awards were announced at the fund research and analysis organization's annual awards dinner in New York last night.

As in previous years, the firm's municipal bond funds represented the fund family with an array of awards, underscoring the strength of fund manager Lyle J. Fitterer and his team. In total, the *Wells Fargo Advantage Funds* Municipal Income team manages \$35 billion (as of 12-31-14) in municipal debt securities, across a variety of national and state-specific funds and separate accounts.

“With the rate environment again creating challenges for fixed-income fund managers in 2014, it's especially meaningful that our municipal bond team was recognized once again for its ability to successfully navigate this market on behalf of investors,” said Paul Haast, head of Product and Investments at Wells Fargo Funds Management, LLC.

Two other funds took honors for both their three- and five-year performance: the *Wells Fargo Advantage Index Asset Allocation Fund* and the *Wells Fargo Advantage Pennsylvania Tax-Free Fund*. The *Wells Fargo Advantage Strategic Municipal Bond Fund* won again for the three-year period. Also recognized was the *Wells Fargo Advantage Diversified Capital Builder Fund* for its performance during the five-year period.

The Lipper Fund Awards showcase funds that deliver consistently strong risk-adjusted returns relative to peers.

The following *Wells Fargo Advantage Funds* received 2015 Lipper Fund Awards based on data as of November 30, 2014.

Fund/class	Lipper classification	Winner years (3, 5, or 10)	Portfolio managers
Wells Fargo Advantage Short-Term Municipal Bond Fund—Investor	Short Municipal Debt Funds	10-year period (out of 48 funds)	Lyle J. Fitterer, CFA, CPA, and Wendy Casetta
Wells Fargo Advantage Strategic Municipal Bond Fund—Administrator	Short/Intermediate Municipal Debt Funds	3-year period (out of 42 funds)	Lyle J. Fitterer, CFA, CPA; Wendy Casetta; and Robert J. Miller

Wells Fargo Advantage Pennsylvania Tax-Free Fund–Institutional	Pennsylvania Municipal Debt Funds	3-year period (out of 55 funds)	<b>Robert J. Miller and Bruce R. Johns</b>
Wells Fargo Advantage Pennsylvania Tax-Free Fund–Institutional	Pennsylvania Municipal Debt Funds	5-year period (out of 53 funds)	<b>Robert J. Miller and Bruce R. Johns</b>
Wells Fargo Advantage Index Asset Allocation Fund–Administrator	Mixed-Asset Target Allocation Moderate Funds	3-year period (out of 446 funds)	<b>Christian L. Chan, CFA, and Kandarp R. Acharya, CFA, FRM</b>
Wells Fargo Advantage Index Asset Allocation Fund–Administrator	Mixed-Asset Target Allocation Moderate Funds	5-year period (out of 395 funds)	<b>Christian L. Chan, CFA, and Kandarp R. Acharya, CFA, FRM</b>
Wells Fargo Advantage Diversified Capital Builder Fund–Institutional	Mixed-Asset Target Allocation Growth Funds	5-year period (out of 465 funds)	<b>Margaret D. Patel</b>

### About the Lipper Fund Awards

The Lipper Fund Awards recognize funds in 23 countries in Asia, Europe, the Middle East and North Africa, and the Americas. Lipper designates award-winning funds in most individual classifications for 3-, 5-, and 10-year periods. Past performance is no guarantee of future results.

### About Wells Fargo Funds Management

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. The funds are distributed by **Wells Fargo Funds Distributor, LLC**, Member FINRA/SIPC, an affiliate of Wells Fargo & Company.

Balanced funds may invest in stocks and bonds. Stock fund 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.” Some funds, including nondiversified funds and funds investing in foreign investments, high-yield bonds, small- and mid-cap stocks, and/or more volatile segments of the economy, entail additional risk and may not be appropriate for all investors. Consult a fund's prospectus for additional information on these and other risks.

For municipal income funds: A portion of the fund’s income may be subject to federal, state, and/or local income taxes or the Alternative Minimum Tax (AMT). Any capital gains distributions may be taxable.

*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 [wellsfargoadvantagefunds.com](http://wellsfargoadvantagefunds.com). Read it carefully before investing.*

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