

Product Alert

August 11, 2016

Wells Fargo to liquidate certain share classes of three money market funds

The Wells Fargo Funds Board of Trustees has approved the liquidation of the following fund share classes:

- Wells Fargo Money Market Fund–Daily Class
- Wells Fargo Municipal Money Market Fund–Sweep Class
- Wells Fargo National Tax-Free Money Market Fund–Sweep Class

The liquidations are expected to occur at the close of business on or before September 1, 2016. Please note that the funds' other share classes will remain open.

Fund share classes to be liquidated

| Fund | Share class | CUSIP | Fund number |
|-------------------------------------|-------------|-----------|-------------|
| Money Market Fund | Daily | 949921241 | 3951 |
| Municipal Money Market Fund | Sweep | 949921332 | 3926 |
| National Tax-Free Money Market Fund | Sweep | 949921324 | 3930 |

Effective immediately, the Money Market Fund–Daily Class, the Municipal Money Market Fund–Sweep Class, and the National Tax-Free Money Market Fund–Sweep Class are closed to new direct investors. Money market fund sweep platforms and other financial intermediaries with existing accounts may open new accounts and make additional purchases until the liquidation date.

No action is required on the part of shareholders. All of the shares that they own will be automatically redeemed. They will receive the current market value of their shares plus any accrued dividends at market close on the day that the shares are redeemed. Wells Fargo Funds will send the proceeds from the liquidation on the next business day after the redemption takes place.

The funds may be required by the Internal Revenue Code to make a distribution of income and capital gains, if any, realized from liquidating the portfolios. The likelihood or amount of any distribution cannot be determined at this time. It is anticipated that any such distribution would be paid to shareholders prior to liquidation. Investors should consult their tax advisors to determine their specific tax consequences, if any. The liquidations will be treated as a sale of shares as of the liquidation date.

If you have any questions, please contact the Institutional Sales Desk at **1-888-253-6584**.

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.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment, it is possible to lose money by investing in a money market fund.

In regard to the Municipal Money Market Fund and the National Tax-Free Money Market Fund, a portion of those funds' income may be subject to federal, state, and/or local income taxes or the Alternative Minimum Tax (AMT).

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.
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