

NewsRelease

Wells Fargo Funds

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WELLS FARGO ASSET MANAGEMENT WINS EIGHT LIPPER FUND AWARDS

SAN FRANCISCO—Wells Fargo Asset Management has received a total of eight Lipper Fund Awards, as announced last night at the fund research and analysis organization’s annual awards dinner in New York. The Lipper Fund Awards showcase funds that demonstrate consistently strong risk-adjusted returns relative to their peers.

The Wells Fargo Diversified Capital Builder Fund and the Wells Fargo Diversified Income Builder Fund, managed by **Margie Patel**, took top honors for their performance during both the three- and five-year periods, winning a combined total of four awards. Ms. Patel manages \$1.8 billion (as of December 31, 2016) in mutual funds and institutional portfolios allocated across both fixed-income and equity securities.

Three of the five Wells Fargo Funds recognized are multiyear Lipper Fund Award winners, including the Wells Fargo Strategic Municipal Bond Fund, which received its fourth consecutive performance award, as well as the Wells Fargo Index Asset Allocation Fund for its win in the three-year category for the third consecutive year and the five-year category for the second consecutive year.

“The Lipper Fund Awards are a reflection of the firm’s commitment to the consistency of our fund performance throughout different market environments,” said **Kirk Hartman**, global chief investment officer of Wells Fargo Asset Management. “They also demonstrate our dedication to offering clients a broad range of investment capabilities, strong risk management processes, and a disciplined operating approach to help them reach their financial objectives.”

The following Wells Fargo Funds received 2017 Lipper Fund Awards based on data as of November 30, 2016.

Fund/class	Lipper classification	Winner years (3, 5, or 10)	Portfolio managers
Wells Fargo Diversified Capital Builder Fund—Institutional	Mixed-Asset Target Allocation Growth Funds	3-year period (out of 453 funds)	Margie Patel
Wells Fargo Diversified Capital Builder Fund—Institutional	Mixed-Asset Target Allocation Growth Funds	5-year period (out of 400 funds)	Margie Patel
Wells Fargo Diversified Income Builder Fund—Institutional	Mixed-Asset Target Allocation Conservative Funds	3-year period (out of 321 funds)	Margie Patel

Fund/class	Lipper classification	Winner years (3, 5, or 10)	Portfolio managers
Wells Fargo Diversified Income Builder Fund– Institutional	Mixed-Asset Target Allocation Conservative Funds	5-year period (out of 275 funds)	Margie Patel
Wells Fargo Index Asset Allocation Fund– Administrator	Mixed-Asset Target Allocation Moderate Funds	3-year period (out of 511 funds)	Christian L. Chan, CFA, and Kandarp R. Acharya, CFA, FRM
Wells Fargo Index Asset Allocation Fund– Administrator	Mixed-Asset Target Allocation Moderate Funds	5-year period (out of 437 funds)	Christian L. Chan, CFA, and Kandarp R. Acharya, CFA, FRM
Wells Fargo Strategic Municipal Bond Fund– Administrator	Short/Intermediate Municipal Debt Funds	5-year period (out of 54 funds)	Lyle J. Fitterer, CFA, CPA; Wendy Casetta; and Robert J. Miller
Wells Fargo Short Duration Government Bond Fund– Institutional	Short U.S. Government Funds	10-year period (out of 56 funds)	Thomas O'Connor, CFA, and Troy Ludgood

About the Lipper Fund Awards

The Lipper Fund Awards recognize funds in more than 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. In addition, the Lipper Fund Awards program spotlights fund families with high average scores for the three-year time period. **Past performance is no guarantee of future results.**

About Wells Fargo Funds

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. This fund is exposed to foreign investment risk, high-yield securities risk, and smaller-company securities risk. 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.

About Wells Fargo Asset Management

Wells Fargo Asset Management, a division of Wells Fargo Wealth and Investment Management, strives to help clients achieve their financial goals through top-tier investment options managed by specialized investment teams that are supported by independent risk management and backed by superior, collaborative service. With more than \$482 billion in assets under management,* Wells Fargo Asset Management has 29 autonomous investment teams with specialized expertise and proven processes; more than 500 investment professionals; and a global reach with offices and clients around the world.

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. This material is prepared by **Wells Fargo Funds Distributor, LLC**, Member FINRA, an affiliate of Wells Fargo & Company. Neither Wells Fargo Funds Management nor Wells Fargo Funds Distributor has fund customer accounts/assets, and neither provides investment advice/recommendations or acts as an investment advice fiduciary to any investor.

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.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,600 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 269,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune's 2016 rankings of America's largest corporations. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

** As of December 31, 2016*

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