

Product Alert

September 25, 2017

Kayvan Malek named as co-portfolio manager of the Wells Fargo Real Return Fund

Effective October 2, 2017, Kayvan Malek has been named as portfolio manager of the Wells Fargo Real Return Fund. This fund is subadvised by Wells Capital Management Incorporated (WellsCap) and managed by the Multi-Asset Solutions team. Mr. Malek brings additional expertise in managing commodity and volatility-focused strategies. The fund's investment strategy will remain unchanged by this addition.

| Wells Fargo Real Return Fund | |
|------------------------------|---------------------|
| Portfolio managers | Years of experience |
| Kandarp Acharya, CFA, FRM | 23 |
| Petros Bocray, CFA, FRM | 17 |
| Michael Bradshaw, CFA | 22 |
| Christian Chan, CFA | 20 |
| Kayvan Malek | 24 |
| Ann Miletti | 21 |
| Jay Mueller, CFA | 34 |
| Thomas Price, CFA | 27 |
| Dale Winner, CFA | 30 |

About Multi-Asset Solutions

The Multi-Asset Solutions team focuses on investor outcomes to increase, protect, and generate income from wealth. The team manages a variety of investment strategies, including traditional balanced, target date, tactical allocation, and inflation-sensitive strategies, and applies forward-thinking portfolio construction and risk management processes across asset classes.

About Kayvan Malek

Kayvan Malek is a senior portfolio manager with the Wells Capital Management Multi-Asset Solutions team, with more than 24 years of investment industry experience. Prior to joining WellsCap in 2017, Mr. Malek served as a consultant to Schroders Asset Management after serving as a managing director for BlackRock Investments for approximately ten years, managing portfolios dedicated to commodities, volatility, credit, and global tactical asset allocation. He earned a bachelor's degree in business administration from DePaul University and a master's degree in finance and management strategy from Northwestern University.

Stock 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.

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.

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. Neither Wells Fargo Funds Distributor nor Wells Fargo Funds Management holds fund shareholder accounts or assets. This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind—including a recommendation for any specific investment, strategy, or plan. 306151 09-17

NOT FDIC INSURED ■ NO BANK GUARANTEE ■ MAY LOSE VALUE