

# Product Alert

November 1, 2017

## Wells Fargo Funds dividends

Please be advised that the following Wells Fargo Fund paid distributions to shareholders on November 1, 2017:

- High Yield Bond Fund

The distributions included both net investment income and paid-in capital. Such distributions may ultimately represent a return of shareholders' original investments in their shares rather than a dividend; that determination is not able to be made until after the fund's fiscal year-end and would be reflected on Form 1099-DIV.

Under U.S. Securities and Exchange Commission guidelines, if some or all of a distribution paid by a mutual fund is derived from a source other than net investment income, such as capital gains or paid-in capital, the fund is required to estimate the amount from each source and report it along with the distribution payment. To fulfill this requirement, the following information is provided to direct-to-fund shareholders and affected firms, which will determine how to communicate the distribution information to their clients.

Details of the distributions are included for all affected share classes of the fund. These amounts are computed on a financial statement basis, are informational only, and do not affect a shareholder's income tax reporting. Information regarding the final tax character of distributions will be provided to shareholders on Form 1099. Distributions paid from financial statement paid-in capital do not affect the total return of the fund.

The percentages by source of distributions paid on all classes of shares by the fund were as follows:

### Wells Fargo High Yield Bond Fund

Date of distributions	Net investment income percentage		Paid-in capital percentage	
	November 1, 2017	91.3%		8.7%
Fund	Class	CUSIP	Nasdaq	Fund #
High Yield Bond Fund	A	94985D210	EKHAX	4323
High Yield Bond Fund	C	94985D186	EKHGX	4515
High Yield Bond Fund	Admin	94985D178	EKHXX	746
High Yield Bond Fund	Inst	94988A726	EKHIX	3180

### For more information

If you have any operational issues or concerns, please call Intermediary Services at **1-800-368-5610**.

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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. The use of derivatives may reduce returns and/or increase volatility. High-yield securities have a greater risk of default and tend to be more volatile than higher-rated debt securities. Loans are subject to risks similar to those associated with other below-investment-grade bond investments, such as credit risk (for example, risk of issuer default), below-investment-grade bond risk (for example, risk of greater volatility in value), and risk that the loan may become illiquid or difficult to price. This fund is exposed to foreign investment risk. Consult the 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](http://wellsfargofunds.com). Read it carefully before investing.*

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