

# Product Alert

August 16, 2018

## Wells Fargo Funds to implement a Class C to Class A conversion policy

The Wells Fargo Funds Board of Trustees has approved a share class conversion for all Wells Fargo funds.

Beginning on or around February 5, 2019, Wells Fargo Funds will implement a policy to automatically convert Class C shares into Class A shares, after the shares have been held for 10 years. Any shares that have already aged over 10 years would convert in the same time frame as the first C to A roll after the implementation period. Currently, Class C shares are available for 96 Wells Fargo Funds.

For further details, please see the Q&A below.

### **When will the conversion take place?**

Class C shares automatically convert to Class A shares, on a monthly basis, ten years after the end of the month in which the shares were purchased or acquired via exchange or conversion from another share class.

### **Will there be any additional fees?**

Such conversion will be made without the imposition of any sales load, fee or other charge.

### **What are the tax implications of the conversion?**

The conversion from Class C shares to Class A shares is not considered a taxable event for Federal income tax purposes.

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.

Any tax or legal information in this product alert is merely a summary of our understanding and interpretations of some of the current income tax regulations and is not exhaustive. Investors should consult their tax advisor or legal counsel for advice and information concerning their particular situation. Wells Fargo Funds Management, LLC; **Wells Fargo Funds Distributor, LLC**; or any of their representatives may not give legal or tax advice.

*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.*

---

Wells Fargo Asset Management (WFAM) is the trade name for certain investment advisory/management firms owned by Wells Fargo & Company. These firms include but are not limited to Wells Capital Management Incorporated and Wells Fargo Funds Management, LLC. Certain products managed by WFAM entities are distributed by Wells Fargo Funds Distributor, LLC (a broker/dealer and Member FINRA).

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. 315021 03-18

**NOT FDIC INSURED ■ NO BANK GUARANTEE ■ MAY LOSE VALUE**