WELLS FARGO ASSET MANAGEMENT

Product Alert

October 26, 2018

Portfolio manager changes for the Wells Fargo WealthBuilder Funds

Travis Keshemberg, CFA, has been added as a portfolio manager of the Wells Fargo WealthBuilder suite of funds. In addition, **Petros Bocray, CFA**, will be removed from the same funds. The funds are managed by the Multi-Asset Solutions (MAS) team at Wells Fargo Asset Management (WFAM), and there will be no change to the investment philosophy or process as a result of this transition.

Wells Fargo WealthBuilder Conservative Allocation Fund Wells Fargo WealthBuilder Equity Fund Wells Fargo WealthBuilder Growth Allocation Fund Wells Fargo WealthBuilder Growth Balanced Fund Wells Fargo WealthBuilder Moderate Balanced Fund		
Portfolio managers as of 10/1/2018	Portfolio managers as of 10/26/2018	Years of experience
Christian Chan, CFA	Christian Chan, CFA	21
Kandarp Acharya, CFA	Kandarp Acharya, CFA	19
Petros Bocray, CFA		***18***
	Travis Keshemberg, CFA	***24***

About Travis L. Keshemberg, CFA

Travis Keshemberg is a portfolio manager for the Wells Fargo Asset Management (WFAM) Multi-Asset Solutions team. He researches, develops, manages and implements multi-asset investment solutions for WFAM's institutional clients. Travis joined the team in 2016 from Wells Fargo Funds Management where he served as director of research, overlay portfolio manager and equity investment analyst manager. Previously, Travis served as an investment consultant for Northwestern Mutual Wealth Management Company and as director of research at Cleary Gull Inc. Travis joined the investment industry in 1994. He earned a bachelor's degree in finance from Marquette University, a master's degree in finance from the University of Wisconsin – Milwaukee, and a master's degree in applied economics from Marquette University. Travis is a member the CFA Society of San Francisco, and has earned the right to use the CFA, CIPM, and FRM designations.

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.

Balanced funds may invest in stocks and bonds. 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. The fund will indirectly be exposed to all of the risks of an investment in the underlying funds and will indirectly bear expenses of the underlying funds. The use of derivatives may reduce returns and/or increase volatility. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). This fund is exposed to alternative investment risk, foreign investment risk, high-yield securities risk, mortgage- and asset-backed securities risk, and smaller-company investment risk. Consult the fund's prospectus for additional information on these and other risks.

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).

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