

Utah tax-exempt information

For Utah residents who owned shares in the funds listed in the table below during 2017, a portion of the dividends may be exempt from Utah state income tax.

Interest from certain bonds, notes, and municipal bonds issued by nonfederal governmental entities outside of Utah are subject to Utah state income tax if acquired by the fund on or after January 1, 2003, unless such bonds were issued by a state (or political subdivision, agency, or instrumentality of the state) that does not impose an income tax on interest from Utah's municipal bonds.

To determine the amount of dividends that may be exempt from Utah state income tax, multiply the applicable Utah exempt percentage of income listed in the table by the tax-exempt dividends reported in box 10 of Form 1099-DIV for each fund.

Wells Fargo Fund	Utah tax exempt (%)
High Yield Municipal Bond Fund	15.04
Intermediate Tax/AMT-Free Fund	20.11
Municipal Bond Fund	15.76
Municipal Cash Management Money Market Fund*	20.90
Municipal Money Market Fund ^{1**}	16.07
National Tax-Free Money Market Fund ^{1**}	16.21
Short-Term Municipal Bond Fund	16.22
Strategic Municipal Bond Fund	13.98
Ultra Short-Term Municipal Income Fund	15.96

*For floating NAV money market funds: You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

**For retail money market funds: You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

1. The Wells Fargo Municipal Money Market Fund merged into the Wells Fargo National Tax-Free Money Market Fund on January 20, 2017.

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 high-yield bonds 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. 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.

Any tax or legal information in this document 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. Neither Wells Fargo Funds Management, LLC; **Wells Fargo Funds Distributor, LLC**; nor any of their representatives may 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, call 1-800-222-8222 or visit wellsfargofunds.com. Read it carefully before investing.

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