

September 22, 2016

## Important tax information about your Wells Fargo Fund(s)

Dear Investor:

Wells Fargo Funds is committed to continually updating you with important information about your account. The following tax information regarding the Wells Fargo Funds that liquidated on April 29, 2016, is provided as a result of Internal Revenue Code and certain state requirements.

The table below lists each fund and the tax categories of distributions paid from January 1, 2016, up to the date of the fund liquidation on April 29, 2016.

Wells Fargo Fund	DRD (%) <sup>1</sup>	20% rate gain distributions (\$)
VT Intrinsic Value Fund	22.04	11,682,140
VT Small Cap Value Fund	51.50	–

1. Percent of ordinary dividends qualifying for the corporate dividends-received deduction (DRD).

Please note that the purpose of this notice is to meet Internal Revenue Code requirements and certain state requirements and that the above information should not be used when filing your individual tax returns for the 2016 calendar year. In February 2017, you will receive the information required to file your federal and state income tax returns, if applicable. Please consult your tax advisor for proper treatment of this information.

If you have questions or would like more information regarding your Wells Fargo Funds account, you can contact a representative at **1-800-222-8222**.

Sincerely,

Wells Fargo Funds Distributor, LLC

Any tax or legal information in this letter 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.

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