

Service 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.

Conversion policy

Class C shares will 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, if the Class C shares were acquired through an exchange or conversion from another share class, ten years after the date the Class C shares were acquired. When Class C shares acquired through a purchase or exchange convert, any other Class C shares that were purchased with reinvested dividends and distributions also will convert into Class A shares on a pro rata basis.

Implementation details

- The conversion will occur on the 5th day of each month. If the 5th day falls on a weekend or holiday, the conversion will occur on the following business day.
- The conversion will be made without the imposition of any sales load, fee, or other charge.
- The conversion from Class C shares to Class A shares is not considered a taxable event for Federal income tax purposes.
- Omnibus intermediaries are advised to utilize asset type indicator “G-share class conversion” when initiating class C to class A conversions via the NSCC.
- WealthBuilder funds that were previously invested in the WealthBuilder share class that converted to Class C shares on February 10, 2017, will use the 2017 conversion date as the starting point for determining the 10-year holding period for those shares.
- A mapping of Class C CUSIPs and their corresponding Class A CUSIPs is attached for your reference.

Questions?

If you have any questions regarding this notice, please contact Intermediary Services at 1-800-368-5610, Monday through Friday, between 8:30 a.m. and 5 p.m. ET, or email us at intermediaryservices@wellsfargo.com.

Thank you for your continued partnership with Wells Fargo Funds.

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.

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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.

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