

Service Alert

June 22, 2016

Upcoming fund mergers and name change

Pending approval by shareholders of the merging funds, Wells Fargo Funds will merge three funds to other funds within the family on or around July 22, 2016. In addition, following one of the merger events, the Wells Fargo WealthBuilder Tactical Equity Portfolio will be renamed the Wells Fargo WealthBuilder Equity Portfolio. The mergers are expected to be tax-free transactions for U.S. federal income tax purposes. See the tables below for further information.

Fund mergers

Merging fund					Acquiring fund					
From: Fund Name	Class	Ticker	TA #	CUSIP	Action	To: Fund Name	Class	Ticker	TA #	CUSIP
High Income	A	SHBAX	3014	949917512	Merge →	High Yield Bond	A	EKHAX	4323	94985D210
High Income	Administrator	WFNDX	3766	94975P827	Merge →	High Yield Bond	Administrator	EKHXX	746	94985D178
High Income	B	WFNBX	3423	94984B736	Merge →	High Yield Bond	B	EKHBX	4402	94985D194
High Income	C	WFNCX	3546	94984B728	Merge →	High Yield Bond	C	EKHCX	4515	94985D186
High Income	Institutional	SHYYX	3110	949917538	Merge →	High Yield Bond	Institutional	EKHIX	3180	94988A726
Small/Mid Cap Value	A	WVAX	3324	949921704	Merge →	Small Cap Value	A	SMVAX	3306	949915326
Small/Mid Cap Value	Administrator	WWMDX	3706	949915276	Merge →	Small Cap Value	Administrator	SMVDX	3755	94975P579
Small/Mid Cap Value	C	WFCVX	3530	949921803	Merge →	Small Cap Value	C	SMVCX	3515	949915292
Small/Mid Cap Value	Institutional	WWMSX	3103	949917363	Merge →	Small Cap Value	Institutional	WFSVX	3150	949921845
WealthBuilder Equity Portfolio	WB	WBGIX	115	94975G421	Merge →	WealthBuilder Tactical Equity Portfolio	WB	WBGAX	114	94975G439

Name change

Current Fund Name					New Fund Name Effective 7/25/16					
From: Fund Name	Class	Ticker	TA #	CUSIP	Action	To: Fund Name	Class	Ticker	TA #	CUSIP
WealthBuilder Tactical Equity Portfolio	WB	WBGAX	114	94975G439	Name Change →	WealthBuilder Equity Portfolio	WB	WBGAX	114	94975G439

NSCC trading information and schedule of key events

Following is an anticipated schedule of trading events for transactions related to the merging funds.

Date	Event(s)
Monday, July 18	<ul style="list-style-type: none"> ▪ NSCC trades settle T+1 for merging funds. ▪ No TORAs allowed for merging funds.
Tuesday, July 19	<ul style="list-style-type: none"> ▪ NSCC trades settle T+1 for merging funds. ▪ No TORAs allowed for merging funds.
Wednesday, July 20	<ul style="list-style-type: none"> ▪ NSCC trades settle T+1 for merging funds. ▪ No TORAs allowed for merging funds.
Thursday, July 21	<ul style="list-style-type: none"> ▪ NSCC trades settle T+1 for merging funds. ▪ No TORAs allowed for merging funds. ▪ DCC&S trades will be received and processed with a trade date of Wednesday, July 20. ▪ NSCC redemptions, exchanges, and ACATS will continue to be received and processed ▪ NSCC purchases will be accepted up through and including DTCC cycle # 00 (approximately 8 p.m. ET). Purchase trades placed in DTCC late batch cycles 01, 02, 03 and 98 will be rejected.
Friday, July 22	<ul style="list-style-type: none"> ▪ DCC&S redemptions and exchange trades will be received and processed with a trade date of Thursday, July 21. ▪ Rejected NSCC purchases into the merging funds from trade date July 21 will be price-protected. Intermediaries will be contacted by Boston Financial Data Services (BFDS) with instructions for processing these trades manually. ▪ Please note: Purchases in the merging funds for trade date Friday, July 22, must be faxed to 816-218-0482. Manual trades must be received in good order and paid for by 4 p.m. ET. Purchase trades placed via NSCC on July 22 will reject. ▪ NSCC ACATS transactions will be turned off for all merging funds on Friday, July 22. ▪ NSCC redemptions and exchanges will be accepted up through and including DTCC cycle # 22 (Approx. 6:00pm EST). Redemptions and exchange trades placed in DTCC cycle 23 and later will be rejected. ▪ The merger transaction will occur in the affected accounts during the nightly cycle on July 22. An extended four-digit NAV will be used to calculate the share ratios for the merger. This four-digit NAV will be sent via NSCC. The four-digit NAV will be provided on the price records sent to clients on Friday, July 22. ▪ The High Income Fund (daily accrual fund) will pay out with a three-day rate (Friday, Saturday, and Sunday, July 22–24). Accounts coded to receive “CASH” dividends will pay out normally. Accounts coded to “REINVEST” proceeds will be reinvested in the acquiring CUSIPS with a trade date of July 22.
Saturday, July 23	<ul style="list-style-type: none"> ▪ F55 records will be generated for all merger and acquiring Wells Fargo Funds. It will be necessary for firms to make appropriate updates to their internal systems in order to trade and network through the new acquiring fund CUSIPs. The F55s will be populated with the non-taxable merger transaction code W0 (zero).
Monday, July 25	<ul style="list-style-type: none"> ▪ BFDS will work with intermediaries on any rejected trades from Friday, July 22. ▪ Firms will be instructed to re-enter appropriate trades as of July 22 into the acquiring fund’s CUSIP. ▪ The WealthBuilder Tactical Equity Portfolio name change to the WealthBuilder Equity Portfolio is effective.

Other considerations

- The mergers are expected to be tax-free transactions for U.S. federal income tax purposes.
- Schedule for advance notice of potential distributions and capital gains for the Small/Mid Cap Value Fund and the WealthBuilder Tactical Equity Portfolio:
Record date: July 19
Ex-date: July 20
Payable date: July 21
Merger Date: July 22
- The High Income Fund (a daily accrual fund) will pay out with a three-day rate (Friday, Saturday, and Sunday, July 22–24). Accounts coded to receive “CASH” dividends will pay out normally. Accounts coded to “REINVEST” proceeds will be reinvested in the acquiring CUSIPS with a trade date of July 22.

Questions?

Contact the Intermediary Services team at **1-800-368-5610**, Monday through Friday between 8:30 a.m. and 5 p.m. ET or email IntermediaryServices@WellsFargo.com.

Thank you for your continued partnership with Wells Fargo Funds.

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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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