

Product Alert

August 17, 2017

Wells Fargo Emerging Growth Fund and Wells Fargo VT Small Cap Growth Fund to reopen

The Wells Fargo Emerging Growth Fund and the Wells Fargo VT Small Cap Growth Fund will reopen to new investors at the start of business on September 29, 2017. The Emerging Growth Fund has been closed to new investors, with certain exceptions detailed in the fund's prospectus and statement of additional information, since June 20, 2011. The VT Small Cap Growth Fund has similarly been closed since 2009.

Effective September 29, 2017, all share classes of the funds will reopen to investors:

Wells Fargo Fund	Class	Ticker	CUSIP	TA number
Emerging Growth Fund	A	WEMAX	949921720	3326
Emerging Growth Fund	C	WEMCX	949921712	3537
Emerging Growth Fund	Admin	WFGDX	949917264	3712
Emerging Growth Fund	Inst	WEMIX	949921688	3157
VT Small Cap Growth Fund	Class 1	–	94984B256	3003
VT Small Cap Growth Fund	Class 2	–	949756886	475

For more information

If you have any operational issues or concerns, please call Intermediary Services at **1-800-368-5610**.

For Variable Trust (VT) Fund shares, please refer to the prospectus provided by your participating insurance company for detailed information describing the separate accounts, including information regarding surrender charges, mortality and expense risk fees, and other charges that may be assessed by the participating insurance companies.

Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). This fund is exposed to foreign investment risk and smaller-company securities risk. Consult the fund's prospectus for additional information on these and other risks.

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.

Wells Fargo Asset Management (WFAM) is a trade name used by the asset management businesses of Wells Fargo & Company. Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for Wells Fargo Funds. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the funds. The funds are distributed by **Wells Fargo Funds Distributor, LLC**, Member FINRA, an affiliate of Wells Fargo & Company. Neither Wells Fargo Funds Management nor Wells Fargo Funds Distributor has fund customer accounts/assets, and neither provides investment advice/recommendations or acts as an investment advice fiduciary to any investor.
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