

Service Alert

August 16, 2018

Wells Fargo Special Small Cap Value Fund closes to new investors

The Wells Fargo Funds Board of Trustees has approved the following change to the Wells Fargo Special Small Cap Value Fund: Effective November 14, 2018, all classes of the Wells Fargo Special Small Cap Value Fund will close to new investments unless the investment falls within one of the following categories:

Existing shareholders

- Existing shareholders with an open and funded account may continue to purchase additional shares of the fund, including through reinvestment of dividends and capital gains through cash distributions.
- Existing shareholders may open new accounts under the same name or with the same taxpayer identification number or Social Security number.
- Shareholders who are beneficiaries of shares in the fund or who are the recipients of shares of the fund through a transfer and wish to use the proceeds to open up a new account in their name may do so.
- Current retirement plans, benefit plans, and retirement plan platforms will be able to add new participants and continue to invest in the fund.

New investors

- New retirement plans, benefit plans, and retirement plan platforms will be able to invest in the fund.
- Registered investment advisers that currently offer shares of the fund in their asset allocation programs are eligible to add new accounts.
- For centrally managed (home office) model portfolio programs, new accounts may be opened and additional investments for current accounts may be made in the fund after the closure date for programs that currently use the fund or firms that have expressed intent to invest in the fund prior to the closure. However, new model portfolios introduced in existing programs must be preapproved to do so by Wells Fargo Funds Management.
- Private bank and trust company platforms that currently offer shares of the fund are eligible to add new accounts if approved to do so by Wells Fargo Funds Management.
- Non-centrally-managed discretionary and nondiscretionary portfolio programs that currently offer shares of the fund or share the same operational infrastructure as programs that currently offer shares of the fund may add new accounts if approved to do so by Wells Fargo Funds Management.
- Separately managed account clients of, or investors in a pooled vehicle advised by, the fund's subadvisor and whose assets are managed by the subadvisor in a style similar to that of the fund (provided they were such a client or investor within 60 days prior to their request to open a new fund account) may open a new account.
- Funds of funds advised by Wells Fargo Funds Management that are invested in the closed fund as of the closure date are eligible to continue to invest in the closed fund.

Wells Fargo Fund	Share class	Ticker	CUSIP	TA number
Special Small Cap Value Fund	Inst	ESPNX	94975P447	4143
Special Small Cap Value Fund	Admin	ESPIX	94984B397	737
Special Small Cap Value Fund	A	ESPAX	94984B439	637
Special Small Cap Value Fund	C	ESPCX	94984B413	4511
Special Small Cap Value Fund	R	ESPHX	94988V845	3646
Special Small Cap Value Fund	R6	ESPRX	94988A668	4667

Questions?

If you have any questions, 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 Asset Management.

Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Smaller-company stocks tend to be more volatile and less liquid than those of larger companies. 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 the trade name for certain investment advisory/management firms owned by Wells Fargo & Company. These firms include but are not limited to Wells Capital Management Incorporated and Wells Fargo Funds Management, LLC. Certain products managed by WFAM entities are distributed by Wells Fargo Funds Distributor, LLC (a broker/dealer and Member FINRA).

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