

News Release | June 7, 2021

Wells Fargo Closed-End Funds Announce Change of Date of Special Meeting of Shareholders

SAN FRANCISCO – June 7, 2021 – Wells Fargo Asset Management (WFAM) today announced that the Wells Fargo Income Opportunities Fund (NYSE American: EAD), Wells Fargo Multi-Sector Income Fund (NYSE American: ERC), Wells Fargo Utilities and High Income Fund (NYSE American: ERH), and Wells Fargo Global Dividend Opportunity Fund (NYSE: EOD), (collectively, the “Funds”), announced a change of date of the previously announced Special Meeting of Shareholders (the “Meeting”) from July 15, 2021, to August 16, 2021. Shareholders of record of each fund at the close of business on May 28, 2021, are entitled to vote at the Meeting.

The Wells Fargo Income Opportunities Fund is a closed-end high-yield bond fund. The fund’s investment objective is to seek a high level of current income. The fund may, as a secondary objective, seek capital appreciation to the extent it is consistent with its investment objective.

The Wells Fargo Multi-Sector Income Fund is a closed-end income fund. The fund’s investment objective is to seek a high level of current income consistent with limiting its overall exposure to domestic interest rate risk.

The Wells Fargo Utilities and High Income Fund is a closed-end equity and high-yield bond fund. The fund’s investment objective is to seek a high level of current income and moderate capital growth with an emphasis on providing tax-advantaged dividend income.

The Wells Fargo Global Dividend Opportunity Fund is a closed-end equity and high-yield bond fund. The fund’s investment objective is to seek a high level of current income. The fund’s secondary objective is long-term growth of capital.

For more information on Wells Fargo’s closed-end funds, please [visit our website](#).

These closed-end funds are no longer available in initial public offerings and are only offered through broker-dealers on the secondary market. A closed-end fund is not required to buy its shares back from investors upon request. Shares of a fund may trade at either a premium or discount relative to the fund’s net asset value, and there can be no assurance that any discount will decrease. The values of, and/or the income generated by, securities held by a fund may decline due to general market conditions or other factors, including those directly involving the issuers of such securities. Equity securities fluctuate in value in response to factors specific to the issuer of the security. Debt securities are subject to credit risk and interest rate risk, and high-yield securities and unrated securities of similar credit quality have a much greater risk of default and their values tend to be more volatile than higher-rated securities with similar maturities. Foreign investments may contain more risk due to the inherent risks associated with changing political climates, foreign market instability, and foreign currency fluctuations. Risks of international investing are magnified in emerging or developing

markets. Funds that concentrate their investments in a single industry or sector may face increased risk of price fluctuation over more diversified funds due to adverse developments within that industry or sector. Small- and mid-cap securities may be subject to special risks associated with narrower product lines and limited financial resources compared with their large-cap counterparts. Each fund is leveraged through a revolving credit facility and also may incur leverage by issuing preferred shares in the future. The use of leverage results in certain risks, including, among others, the likelihood of greater volatility of the net asset value and the market price of common shares. Derivatives involve additional risks, including interest rate risk, credit risk, the risk of improper valuation, and the risk of noncorrelation to the relevant instruments they are designed to hedge or closely track. There are numerous risks associated with transactions in options on securities.

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).

This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind—including a recommendation for any specific investment, strategy, or plan.

Some of the information contained herein may include forward-looking statements about the expected investment activities of the funds. These statements provide no assurance as to the funds' actual investment activities or results. Readers must make their own assessment of the information contained herein and consider such other factors as they may deem relevant to their individual circumstances.

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INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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