

Wells Fargo Special Mid Cap Value Inst

A Mutual Fund

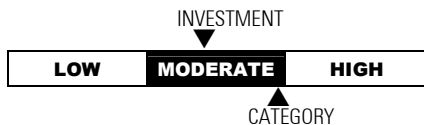
First Quarter 2018
Fund Fact Sheet

Key Facts

INVESTMENT ADVISOR: Wells Fargo Funds Management LLC
FUND CATEGORY: Mid-Cap Value
INDEX: Russell Mid Cap Value TR USD®
NET ASSETS: \$4,777.3 Million
INCEPTION DATE: 4/8/2005
TICKER SYMBOL: WFMIX
GROSS EXPENSE RATIO: 0.85% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★ ★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 361
PORTFOLIO MANAGER(S): Bryant VanCronkhitte CFA; James M. Tringas CFA

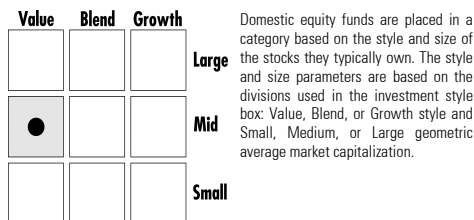
Overall Morningstar Rating as of quarter ending 03/31/2018. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2018 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2018



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Morningstar® Style Box™ As of 02/28/2018



Annual Performance

| | Mutual Fund* | Index |
|------|--------------|--------|
| 2017 | 11.16% | 13.34% |
| 2016 | 21.59% | 20.00% |
| 2015 | -2.73% | -4.78% |
| 2014 | 12.04% | 14.75% |
| 2013 | 39.12% | 33.46% |

DESCRIPTION/OBJECTIVE

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap® Index at the time of purchase.

There is no assurance the objectives will be met.

Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings As of 02/28/2018

| | |
|--|-------|
| Molson Coors Brewing Co B | 2.66% |
| Jacobs Engineering Group Inc | 2.55% |
| Sealed Air Corp | 2.46% |
| Fidelity National Information Services I | 2.35% |
| Kansas City Southern | 2.34% |

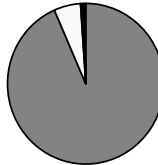
Top Five Sectors As of 02/28/2018

| | |
|--------------------|--------|
| Financial Services | 21.72% |
| Industrials | 14.86% |
| Consumer Cyclical | 13.42% |
| Technology | 11.75% |
| Energy | 8.14% |

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Allocation As of 02/28/2018

| | |
|---------------|--------|
| US Stocks | 93.44% |
| Cash | 5.48% |
| Non-US Stocks | 0.72% |
| Other | 0.36% |



Characteristics As of 02/28/2018

| | Mutual Fund Index | |
|--|-------------------|--------|
| Weighted Geometric Market Cap. (\$Bil) | 12.39 | 11.76 |
| Price/Earnings Ratio (Forward) | 16.81x | 15.73x |
| Price/Book Ratio | 2.09x | 1.77x |
| 3-Year Earnings Growth Rate (%) | 11.03 | 6.52 |
| Number of Holdings-Long | 70 | 582 |

Performance(%) As of 03/31/2018

| | Cumulative Returns | | | Average Annual Total Returns | | | |
|------------------------|--------------------|-------|--------|------------------------------|--------|---------|-----------------|
| | QTD | YTD | 1 Year | 3 Year | 5 Year | 10 Year | Since Inception |
| Mutual Fund* | -2.69 | -2.69 | 6.02 | 7.24 | 11.70 | 10.79 | NA |
| Index | -2.50 | -2.50 | 6.50 | 7.23 | 11.11 | 9.81 | --- |
| Morningstar Rating™ | | | | ★★★ | ★★★★ | ★★★★★ | |
| # of Funds in Category | | | | 361 | 309 | 225 | |

***Fees that Prudential Retirement and its affiliates receive in connection with plan investments in this fund include an annual sub-accounting and/or servicing fee of up to 0.15%.**

Such fees, if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance: The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Benchmark indices are unmanaged and cannot be invested in directly. See User Guide for index definitions.

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