

Key Facts

INVESTMENT ADVISOR: Wells Fargo Funds Management LLC
FUND CATEGORY: Mid-Cap Value
INDEX: Russell Mid Cap Value TR USD®
NET ASSETS: \$1,042.8 Million
INCEPTION DATE: 7/31/2007
TICKER SYMBOL: WFPAX
GROSS EXPENSE RATIO: 1.18% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 365
PORTFOLIO MANAGER(S): Bryant VanCronkhitte CFA; James M. Tringas CFA

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 05/31/2018

Jacobs Engineering Group Inc	2.82%
Sealed Air Corp	2.55%
Kansas City Southern	2.41%
Fidelity National Information Services I	2.40%
Ameren Corp	2.40%

Top Five Sectors

As of 05/31/2018

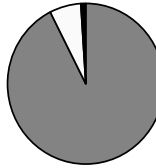
Financial Services	20.51%
Industrials	15.76%
Consumer Cyclical	13.53%
Energy	9.67%
Technology	9.53%

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

Allocation

As of 05/31/2018

US Stocks 92.53%
 Cash 6.47%
 Non-US Stocks 1%



Characteristics

As of 05/31/2018

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	12.35	12.11
Price/Earnings Ratio (Forward)	15.94x	15.46x
Price/Book Ratio	2.12x	1.85x
3-Year Earnings Growth Rate (%)	9.5	7.25
Number of Holdings-Long	69	596

Overall Morningstar Rating as of quarter ending 06/30/2018. 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 06/30/2018



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 05/31/2018

Value	Blend	Growth	
			Large
●			Mid
			Small

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Performance(%)

As of 06/30/2018

	Cumulative Returns			Average Annual Total Returns			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	0.38	-2.41	4.34	7.32	10.92	10.37	NA
Index	2.41	-0.16	7.60	8.80	11.27	10.06	---
Morningstar Rating™				★★★	★★★★	★★★★	
# of Funds in Category				365	307	221	

***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 0.55%.**

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.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

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Annual Performance

	Mutual Fund*	Index
2017	10.83%	13.34%
2016	21.16%	20.00%
2015	-3.10%	-4.78%
2014	11.61%	14.75%
2013	38.60%	33.46%