



To: Responsible Named Fiduciary or Plan Administrator

From: Fidelity Investments

Re: Merger of Wells Fargo High Income Fund (“Merging Fund”) into Wells Fargo High Yield Bond Fund (“Successor Fund”)

This letter relates to the investment options available under the Trust Agreement, Group Custodial Account Agreement, Service Agreement and/or Recordkeeping Agreement, as applicable (individually or collectively, the “Agreement”) between the “Sponsor” or “Employer” and Fidelity Management Trust Company (“FMTC”), Fidelity Investments Institutional Operations Company, Inc., (“FIIOC”), Fidelity Workplace Investing, LLC (“FWI”) and/or Fidelity Workplace Services, LLC (“FWS”) (collectively, “Fidelity”), as applicable, for your plan(s).

On or about July 22, 2016 (the “Merger Date”), the Merging Fund is expected to be merged into the Successor Fund. Please see the table below to find the merging and successor fund that may impact your plan.

Merging Fund		Successor Fund	
Investment Option Name	Ticker	Investment Option Name	Ticker
Wells Fargo High Income Fund - Class A	SHBAX	Wells Fargo High Yield Bond Fund - Class A	EKHAX
Wells Fargo High Income Fund - Class Inst	SHYYX	Wells Fargo High Yield Bond Fund - Class Inst	EKHIX

In order to facilitate this fund merger on our recordkeeping system, the following steps will be taken in your plan(s) absent alternative direction from you after the close of trading on the New York Stock Exchange (normally 4 p.m., Eastern Time) on the Merger Date: (1) participants’ balances in the Merging Fund will transfer to the Successor Fund, (2) the Merging Fund will close to new investments and will no longer be an investment option in your plan(s), and (3) exchanges-in, loan repayments and contributions otherwise directed to the Merging Fund will be redirected to the Successor Fund.

In lieu of receiving a printed copy of the prospectus for each current, and any future, Fidelity Mutual Fund and Non-Fidelity Mutual Fund selected by the Sponsor or Named Fiduciary as a Plan investment option or short-term investment fund, the Sponsor or Named Fiduciary hereby consents to receiving each such prospectus electronically. The Sponsor or Named Fiduciary shall access each such prospectus electronically after receiving notice from Fidelity that a current version is available online at a website maintained by Fidelity or its affiliate. The Sponsor or Named Fiduciary acknowledges that, on or before the effective date of this Agreement, it has accessed or will access each such prospectus in the Mutual Fund detail in the Plan’s Investment Performance and Research section on Fidelity NetBenefits, or, with respect to Fidelity Mutual Funds, at <http://www.fidelity.com/workplacelocuments>. Fidelity may from time to time notify the Sponsor or Named Fiduciary that prospectuses are available at alternative website locations. In the event a prospectus for a Plan investment option cannot be accessed, the Sponsor or Named Fiduciary will contact Fidelity to receive the prospectus. The foregoing shall not alter Fidelity’s prospectus delivery obligations under the securities laws.

The Sponsor acknowledges and agrees that neither Fidelity nor an affiliate are responsible for the content of any shareholder materials and other communications including but not limited to Non-Fidelity Fund prospectuses, summary prospectuses or supplement thereto, annual report, proxy statement or item of advertising or marketing material that are prepared by the Non-Fidelity Fund, its advisor or an affiliate.

Frozen or Wasting Fund Treatment

If the Merging Fund is currently frozen (or wasting) in your plan’s investment line-up, and the Successor Fund is not available or frozen in your plan’s current investment line-up, after Merger Date the Successor Fund will be frozen to any new investment contribution mix or exchange-in transactions.

Required Disclosure by Service Provider

Please see separate letter, entitled "Investment Option Addition(s) – Compensation and Fee Addendum", that Fidelity is providing to you to comply with the ERISA section 408(b)(2) regulation, if applicable, and to share relevant information on the investment option addition(s) to your plan.

Notice to Participants

If your plan(s) are subject to ERISA, you may be required to notify all eligible employees and participants about changes to your plan(s)' investment options under the ERISA section 404a-5 regulation. While you are responsible for determining and meeting these requirements, Fidelity will assist you in communicating this change to your participants on Fidelity's recordkeeping platform if the successor fund will be a core investment option in your plan. You should consider delivering this announcement to participants who become eligible for the plan on or after the announcement mail date until the Plan's participant disclosure notice has been updated to reflect this change.

If your plan(s) are not subject to ERISA OR if the Successor fund will not be a core investment option in your plan, Fidelity will, at a minimum, notify all participants that have a balance in the merging fund on Fidelity's recordkeeping platform on the communication delivery date. If your plan offers Self-Directed Brokerage (SDB), a notice will not be delivered to those participants who have a balance in the merging fund in their SDB account.

Please contact your Managing Director if you need more information on how Fidelity will communicate this change to your plan's participants.

Next Steps

If you wish to provide alternative direction related to the Successor Fund, please contact your Managing Director. A sample direction letter can be provided to you if you wish to direct Fidelity to utilize an existing fund offered in the plan's fund line-up as the Successor Fund. Fidelity must receive your signed Letter of Direction and Amendment by July 20, 2016 in order to ensure that balances, exchanges-in, loan repayments and contributions are invested in the Successor Fund that you direct Fidelity to use.

Sincerely,

Fidelity Investments

For plan sponsor use only

Fidelity Investments Institutional Operations Company, Inc.

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