

WELLS FARGO MULTI-SECTOR INCOME FUND  
Form N-Q  
March 27, 2017

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS**  
**OF REGISTERED MANAGEMENT INVESTMENT COMPANY**

**Investment Company Act file number: 811-21507**

**Wells Fargo Multi-Sector Income Fund**  
**(Exact name of registrant as specified in charter)**

**525 Market Street, 12<sup>th</sup> Floor, San Francisco, CA 94105**  
**(Address of principal executive offices) (Zip code)**

**C. David Messman**

**Wells Fargo Funds Management, LLC**

**525 Market Street, 12<sup>th</sup> Floor, San Francisco, CA 94105**

**(Name and address of agent for service)**

**Registrant's telephone number, including area code: 800-222-8222**

**Date of fiscal year end: October 31**

**Registrant is making a filing for Wells Fargo Multi-Sector Income Fund.**

**Date of reporting period: January 31, 2017**

ITEM 1. INVESTMENTS

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Agency Securities : 2.22%</b>				
<i>FHLMC ±</i>	3.77%	9-1-2032	\$ 1,115,602	\$ 1,154,568
<i>FHLMC</i>	8.50	7-1-2028	45,947	55,215
<i>FHLMC</i>	8.50	3-1-2030	17,343	17,554
<i>FHLMC Series 1383 ±</i>	2.69	2-1-2037	322,499	341,984
<i>FHLMC Series 196 Class A ±</i>	1.57	12-15-2021	18,135	18,314
<i>FHLMC Series 2011-K16 Class B 144A±</i>	4.60	11-25-2046	1,000,000	1,069,029
<i>FHLMC Series 2011-K701 Class B 144A±</i>	4.29	7-25-2048	165,000	167,639
<i>FHLMC Series 2011-K702 Class B 144A±</i>	4.77	4-25-2044	740,000	760,349
<i>FHLMC Series 2012-K17 Class B 144A±</i>	4.34	12-25-2044	675,000	717,452
<i>FHLMC Series 2012-K18 Class B 144A±</i>	4.25	1-25-2045	810,000	856,019
<i>FHLMC Series 2012-K705 Class B 144A±</i>	4.16	9-25-2044	1,000,000	1,030,017
<i>FHLMC Series 2012-K706 Class B 144A±</i>	4.17	11-25-2044	500,000	514,641
<i>FHLMC Series 2012-K706 Class C 144A±</i>	4.17	11-25-2044	805,000	819,255
<i>FHLMC Series 2012-K707 Class B 144A±</i>	3.88	1-25-2047	930,000	954,236
<i>FHLMC Series 2012-K709 Class B 144A±</i>	3.74	4-25-2045	1,000,000	1,024,433
<i>FHLMC Series 2012-K711 Class B 144A±</i>	3.56	8-25-2045	264,000	270,706
<i>FHLMC Series 2013-K30 Class B 144A±</i>	3.56	6-25-2045	700,000	713,823
<i>FHLMC Series 2013-K713 Class B 144A±</i>	3.17	4-25-2046	1,000,000	1,014,827
<i>FHLMC Series 2390 Class FD ±</i>	1.22	12-15-2031	21,657	21,668
<i>FHLMC Series 2567 Class FH ±</i>	1.17	2-15-2033	66,654	66,700
<i>FHLMC Series K007 Class XI ±(c)</i>	1.12	4-25-2020	834,826	22,660
<i>FHLMC Series K016 Class XI ±(c)</i>	1.54	10-25-2021	371,108	22,069
<i>FHLMC Series K020 Class XI ±(c)</i>	1.44	5-25-2022	6,585,635	408,267
<i>FNMA ±</i>	2.66	9-1-2037	488,424	514,670
<i>FNMA</i>	6.00	4-1-2033	63,457	66,087
<i>FNMA</i>	7.50	10-1-2028	136	136
<i>FNMA</i>	7.50	2-1-2030	28,109	28,366
<i>FNMA</i>	7.50	9-1-2030	35,935	36,370
<i>FNMA</i>	8.00	6-1-2030	212	211
<i>FNMA Series 1996-46 Class FA ±</i>	1.27	8-25-2021	11,042	11,101
<i>FNMA Series 1997-20 Class IO ±(c)</i>	1.84	3-25-2027	881,045	27,067
<i>FNMA Series 2001-25 Class Z</i>	6.00	6-25-2031	131,110	145,560
<i>FNMA Series 2001-35 Class F ±</i>	1.37	7-25-2031	5,940	6,033
<i>FNMA Series 2001-57 Class F ±</i>	1.27	6-25-2031	5,980	6,007
<i>FNMA Series 2002-77 Class FH ±</i>	1.17	12-18-2032	43,459	43,485
<i>FNMA Series 2002-97 Class FR ±</i>	1.32	1-25-2033	10,322	10,460
<i>FNMA Series G91-16 Class F ±</i>	1.22	6-25-2021	9,753	9,805
<i>FNMA Series G92-17 Class F ±</i>	1.82	3-25-2022	41,887	42,526
<i>GNMA</i>	6.50	6-15-2028	27,828	31,682
<i>GNMA</i>	7.25	8-15-2017	686	687
<i>GNMA</i>	7.25	8-15-2017	1,353	1,355
<i>GNMA</i>	7.25	9-15-2017	3,590	3,611
<i>GNMA</i>	7.25	10-15-2017	5,357	5,383

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<i>GNMA</i>	7.25	10-15-2017	1,118	1,120
<i>GNMA</i>	7.25	11-15-2017	732	733
<i>GNMA</i>	7.25	1-15-2018	2,671	2,678
<i>GNMA</i>	7.25	2-15-2018	4,600	4,631
<i>GNMA</i>	7.25	5-15-2018	3,351	3,360
<b>Total Agency Securities (Cost \$12,374,077)</b>				13,044,549

**Asset-Backed Securities : 0.22%**

<i>CVS Pass-Through Trust Series T</i>	6.04	12-10-2028	521,091	587,509
<i>Montana Higher Education Student Assistance Corporation Series 2012-1 Class A2</i>	1.74	5-20-2030	703,838	705,353

<b>Total Asset-Backed Securities (Cost \$1,288,883)</b>				1,292,862
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Portfolio of investments January 31, 2017 (unaudited)

Wells Fargo Multi-Sector Income Fund

Security name	Shares	Value
<b>Common Stocks : 0.99%</b>		
<b>Energy : 0.09%</b>		
<b>Oil, Gas &amp; Consumable Fuels : 0.09%</b>		
<i>Swift Energy Company (i)</i>	16,549	\$ 513,019
<b>Materials : 0.00%</b>		
<b>Chemicals : 0.00%</b>		
<i>LyondellBasell Industries NV Class A</i>	9	839
<b>Utilities : 0.90%</b>		
<b>Electric Utilities : 0.90%</b>		
<i>Vistra Energy Corporation</i>	327,375	5,306,749
<b>Total Common Stocks (Cost \$23,912,154)</b>		5,820,607

	Interest rate	Maturity date	Principal	
<b>Corporate Bonds and Notes : 70.36%</b>				
<b>Consumer Discretionary : 13.09%</b>				
<b>Auto Components : 1.09%</b>				
<i>Allison Transmission Incorporated 144A</i>	5.00%	10-1-2024	\$ 2,950,000	2,972,125
<i>Cooper Tire &amp; Rubber Company (i)</i>	7.63	3-15-2027	1,680,000	1,839,600
<i>Cooper Tire &amp; Rubber Company (i)</i>	8.00	12-15-2019	550,000	618,805
<i>Goodyear Tire &amp; Rubber Company</i>	7.00	5-15-2022	400,000	418,680
<i>Goodyear Tire &amp; Rubber Company</i>	8.75	8-15-2020	468,000	555,750
				6,404,960

<b>Distributors : 0.15%</b>				
<i>LKQ Corporation</i>	4.75	5-15-2023	900,000	901,350

<b>Diversified Consumer Services : 0.82%</b>				
<i>Service Corporation International</i>	7.50	4-1-2027	2,993,000	3,519,259
<i>Service Corporation International</i>	7.63	10-1-2018	680,000	734,400
<i>Service Corporation International</i>	8.00	11-15-2021	475,000	554,563
				4,808,222

<b>Hotels, Restaurants &amp; Leisure : 2.42%</b>				
<i>Brinker International Incorporated 144A</i>	5.00	10-1-2024	875,000	850,938
<i>CCM Merger Incorporated 144A</i>	9.13	5-1-2019	4,560,000	4,720,421
<i>Greentown Holdings LLC 144A</i>	8.88	3-15-2019	7,625,000	7,987,188
<i>Hilton Worldwide Finance LLC</i>	5.63	10-15-2021	195,000	200,816
<i>Speedway Motorsports Incorporated</i>	5.13	2-1-2023	425,000	428,239
				14,187,602

Household Durables : 0.00%

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<i>American Greetings Corporation</i>	7.38	12-1-2021	20,000	20,725
<b>Internet &amp; Direct Marketing Retail : 0.14%</b>				
<i>Expedia Incorporated</i>	5.95	8-15-2020	750,000	824,569
<b>Leisure Products : 0.11%</b>				
<i>Vista Outdoor Incorporated</i>	5.88	10-1-2023	600,000	624,750
<b>Media : 6.75%</b>				
<i>Altice US Finance I Corporation 144A</i>	5.38	7-15-2023	1,395,000	1,452,544
<i>Altice US Finance I Corporation 144A</i>	5.50	5-15-2026	1,275,000	1,306,875

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Media (continued)</b>				
<i>AMC Entertainment Holdings Incorporated 144A</i>	5.88%	11-15-2026	\$ 925,000	\$ 943,500
<i>Cablevision Systems Corporation</i>	8.63	9-15-2017	1,310,000	1,358,313
<i>CBS Radio Incorporated 144A</i>	7.25	11-1-2024	45,000	46,884
<i>CCO Holdings LLC</i>	5.13	2-15-2023	300,000	311,250
<i>CCO Holdings LLC 144A</i>	5.13	5-1-2023	1,780,000	1,846,750
<i>CCO Holdings LLC</i>	5.25	9-30-2022	1,250,000	1,294,025
<i>CCO Holdings LLC 144A</i>	5.38	5-1-2025	4,150,000	4,321,188
<i>CCO Holdings LLC 144A</i>	5.50	5-1-2026	215,000	225,213
<i>CCO Holdings LLC 144A</i>	5.75	2-15-2026	3,375,000	3,576,447
<i>CCO Holdings LLC 144A</i>	5.88	4-1-2024	1,250,000	1,337,113
<i>CCO Holdings LLC</i>	6.63	1-31-2022	775,000	802,125
<i>Cequel Communications Holdings I LLC 144A</i>	7.75	7-15-2025	2,030,000	2,245,688
<i>Cinemark USA Incorporated</i>	4.88	6-1-2023	325,000	327,405
<i>CSC Holdings LLC</i>	7.88	2-15-2018	1,000,000	1,055,000
<i>CSC Holdings LLC</i>	8.63	2-15-2019	383,000	425,130
<i>EMI Music Publishing 144A</i>	7.63	6-15-2024	525,000	573,563
<i>Gray Television Incorporated 144A</i>	5.13	10-15-2024	1,450,000	1,424,625
<i>Gray Television Incorporated 144A</i>	5.88	7-15-2026	3,875,000	3,850,781
<i>Interpublic Group of Companies</i>	4.00	3-15-2022	750,000	778,303
<i>Lamar Media Corporation</i>	5.88	2-1-2022	690,000	711,563
<i>Live Nation Entertainment Incorporated 144A</i>	4.88	11-1-2024	1,400,000	1,400,000
<i>National CineMedia LLC</i>	5.75	8-15-2026	925,000	941,188
<i>National CineMedia LLC</i>	6.00	4-15-2022	1,725,000	1,781,063
<i>Nexstar Broadcasting Group Incorporated 144A</i>	5.63	8-1-2024	850,000	848,938
<i>Nexstar Broadcasting Group Incorporated 144A</i>	6.13	2-15-2022	950,000	985,150
<i>Nexstar Broadcasting Group Incorporated</i>	6.88	11-15-2020	1,750,000	1,814,925
<i>Outfront Media Capital Corporation</i>	5.63	2-15-2024	20,000	20,875
<i>Outfront Media Capital Corporation</i>	5.88	3-15-2025	775,000	809,875
<i>Time Warner Cable Incorporated</i>	4.00	1-15-2022	750,000	779,258
				39,595,557
<b>Multiline Retail : 0.10%</b>				
<i>Macy's Retail Holdings Incorporated</i>	3.88	1-15-2022	600,000	604,317
<b>Specialty Retail : 1.43%</b>				
<i>Advance Auto Parts Incorporated</i>	4.50	1-15-2022	600,000	635,454
<i>Asbury Automotive Group Incorporated</i>	6.00	12-15-2024	1,175,000	1,201,438
<i>Century Intermediate Holding Company (PIK at 10.50%) 144A</i>	9.75	2-15-2019	300,000	304,125
<i>L Brands Incorporated</i>	6.63	4-1-2021	750,000	823,125
<i>Penske Auto Group Incorporated</i>	5.38	12-1-2024	2,150,000	2,160,750
<i>Penske Auto Group Incorporated</i>	5.75	10-1-2022	1,155,000	1,189,650
<i>Sonic Automotive Incorporated</i>	5.00	5-15-2023	1,224,000	1,181,160



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<i>Sonic Automotive Incorporated</i>	7.00	7-15-2022	825,000	862,125
				8,357,827

**Textiles, Apparel & Luxury Goods : 0.08%**

<i>Wolverine World Wide Company 144A</i>	5.00	9-1-2026	500,000	475,000
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**Consumer Staples : 1.49%**

**Beverages : 0.25%**

<i>Anheuser-Busch InBev SA</i>	3.75	1-15-2022	600,000	628,333
<i>Cott Beverages Incorporated</i>	6.75	1-1-2020	790,000	818,835
				1,447,168

**Food Products : 1.07%**

<i>B&amp;G Foods Incorporated</i>	4.63	6-1-2021	300,000	306,750
<i>Darling Ingredients Incorporated</i>	5.38	1-15-2022	180,000	186,885
<i>Kraft Foods Group Incorporated</i>	3.50	6-6-2022	750,000	764,396

## Portfolio of investments January 31, 2017 (unaudited)

## Wells Fargo Multi-Sector Income Fund

Security name	Interest rate	Maturity date	Principal	Value
<b>Food Products (continued)</b>				
<i>Lamb Weston Holdings Incorporated 144A</i>	4.63%	11-1-2024	\$ 50,000	\$ 50,125
<i>Lamb Weston Holdings Incorporated 144A</i>	4.88	11-1-2026	50,000	50,063
<i>Pilgrim s Pride Corporation 144A</i>	5.75	3-15-2025	1,130,000	1,137,774
<i>Pinnacle Foods Incorporated 144A</i>	5.63	5-1-2024	325,000	329,690
<i>Pinnacle Foods Incorporated</i>	5.88	1-15-2024	75,000	79,298
<i>Post Holdings Incorporated 144A</i>	5.00	8-15-2026	700,000	676,809
<i>Post Holdings Incorporated 144A</i>	8.00	7-15-2025	900,000	1,012,500
<i>Prestige Brands Incorporated 144A</i>	6.38	3-1-2024	130,000	135,525
<i>Simmons Foods Incorporated 144A</i>	7.88	10-1-2021	1,100,000	1,152,250
<i>US Foods Incorporated 144A</i>	5.88	6-15-2024	410,000	428,450
				6,310,515
<b>Household Products : 0.04%</b>				
<i>Central Garden &amp; Pet Company</i>	6.13	11-15-2023	250,000	267,500
<b>Tobacco : 0.13%</b>				
<i>Reynolds American Incorporated</i>	6.88	5-1-2020	650,000	738,079
<b>Energy : 17.94%</b>				
<b>Energy Equipment &amp; Services : 5.69%</b>				
<i>Bristow Group Incorporated</i>	6.25	10-15-2022	4,480,000	4,004,000
<i>Cleaver Brooks Incorporated 144A</i>	8.75	12-15-2019	95,000	99,394
<i>Era Group Incorporated</i>	7.75	12-15-2022	2,350,000	2,209,000
<i>Hilcorp Energy Company 144A</i>	5.00	12-1-2024	1,450,000	1,428,250
<i>Hilcorp Energy Company 144A</i>	5.75	10-1-2025	1,375,000	1,387,031
<i>Hornbeck Offshore Services Incorporated</i>	1.50	9-1-2019	2,825,000	2,019,875
<i>Hornbeck Offshore Services Incorporated</i>	5.00	3-1-2021	4,025,000	2,807,438
<i>Hornbeck Offshore Services Incorporated</i>	5.88	4-1-2020	1,860,000	1,385,700
<i>NGPL PipeCo LLC 144A</i>	7.12	12-15-2017	2,060,000	2,121,800
<i>NGPL PipeCo LLC 144A</i>	7.77	12-15-2037	9,060,000	10,011,300
<i>NGPL PipeCo LLC 144A</i>	9.63	6-1-2019	435,000	454,575
<i>PHI Incorporated</i>	5.25	3-15-2019	5,675,000	5,462,188
				33,390,551
<b>Oil, Gas &amp; Consumable Fuels : 12.25%</b>				
<i>Continental Resources Incorporated</i>	5.00	9-15-2022	825,000	843,563
<i>Crestwood Midstream Partners LP</i>	6.13	3-1-2022	225,000	232,313
<i>Crestwood Midstream Partners LP</i>	6.25	4-1-2023	1,350,000	1,393,875
<i>Denbury Resources Incorporated</i>	4.63	7-15-2023	4,725,000	3,774,094
<i>Denbury Resources Incorporated</i>	5.50	5-1-2022	425,000	364,438
<i>Denbury Resources Incorporated</i>	6.38	8-15-2021	1,460,000	1,335,900
<i>El Paso LLC</i>	6.50	4-1-2020	750,000	837,184
<i>Enable Midstream Partner LP</i>	2.40	5-15-2019	2,350,000	2,326,061

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<i>Enable Midstream Partner LP</i>	3.90	5-15-2024	1,750,000	1,685,268
<i>Enable Midstream Partner LP</i>	5.00	5-15-2044	275,000	249,483
<i>Enable Oklahoma Intrastate Transmission LLC</i>				
<i>144A</i>	6.25	3-15-2020	250,000	266,180
<i>Energy Transfer Partners LP</i>	5.20	2-1-2022	750,000	809,276
<i>EnLink Midstream LLC</i>	4.15	6-1-2025	2,950,000	2,898,732
<i>EnLink Midstream LLC</i>	4.40	4-1-2024	3,200,000	3,210,355
<i>Exterran Partners LP</i>	6.00	4-1-2021	2,225,000	2,202,750
<i>Gulfport Energy Corporation 144A</i>	6.00	10-15-2024	1,000,000	1,018,750
<i>Gulfport Energy Corporation 144A</i>	6.38	5-15-2025	800,000	820,000
<i>Gulfport Energy Corporation</i>	6.63	5-1-2023	2,200,000	2,299,000
<i>Kinder Morgan Energy Partners LP</i>	3.95	9-1-2022	750,000	772,177
<i>Kinder Morgan Incorporated</i>	6.50	9-15-2020	285,000	319,344
<i>Kinder Morgan Incorporated (i)</i>	7.42	2-15-2037	800,000	897,037
<i>Matador Resources Company 144A</i>	6.88	4-15-2023	300,000	316,500
<i>Murphy Oil Corporation</i>	4.70	12-1-2022	850,000	834,594
<i>Murphy Oil Corporation</i>	6.88	8-15-2024	850,000	911,625
<i>Nabors Industries Incorporated</i>	4.63	9-15-2021	750,000	765,000
<i>Nabors Industries Incorporated 144A</i>	5.50	1-15-2023	250,000	261,250

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>				
<i>Overseas Shipholding Group Incorporated</i>	8.13%	3-30-2018	\$ 2,275,000	\$ 2,348,938
<i>PDC Energy Incorporated 144A</i>	6.13	9-15-2024	575,000	600,875
<i>Phillips 66</i>	4.30	4-1-2022	625,000	670,921
<i>Pioneer Natural Resources Company</i>	3.95	7-15-2022	750,000	778,582
<i>Rockies Express Pipeline LLC 144A</i>	5.63	4-15-2020	4,450,000	4,717,000
<i>Rockies Express Pipeline LLC 144A</i>	6.88	4-15-2040	3,524,000	3,612,805
<i>Rockies Express Pipeline LLC 144A</i>	7.50	7-15-2038	1,465,000	1,567,550
<i>Rose Rock Midstream LP</i>	5.63	7-15-2022	1,200,000	1,194,000
<i>Rose Rock Midstream LP</i>	5.63	11-15-2023	825,000	815,719
<i>Sabine Oil &amp; Gas Corporation (i)(s)</i>	7.25	6-15-2019	520,000	5,148
<i>Sabine Oil &amp; Gas Corporation (i)(s)</i>	7.50	9-15-2020	3,500,000	34,650
<i>Sabine Pass Liquefaction LLC</i>	5.63	2-1-2021	1,375,000	1,488,438
<i>Sabine Pass Liquefaction LLC</i>	5.63	4-15-2023	1,710,000	1,855,350
<i>Sabine Pass Liquefaction LLC</i>	5.63	3-1-2025	460,000	499,675
<i>Sabine Pass Liquefaction LLC</i>	5.75	5-15-2024	1,625,000	1,769,219
<i>Sabine Pass Liquefaction LLC 144A</i>	5.88	6-30-2026	625,000	694,531
<i>Sabine Pass Liquefaction LLC</i>	6.25	3-15-2022	3,550,000	3,958,250
<i>SemGroup Corporation</i>	7.50	6-15-2021	4,250,000	4,420,000
<i>Southern Star Central Corporation 144A</i>	5.13	7-15-2022	50,000	51,000
<i>Southwestern Energy Company</i>	4.10	3-15-2022	425,000	394,188
<i>Southwestern Energy Company</i>	6.70	1-23-2025	650,000	653,250
<i>Tallgrass Energy Partners LP 144A</i>	5.50	9-15-2024	5,600,000	5,684,000
<i>Tesoro Logistics LP</i>	6.13	10-15-2021	225,000	235,406
<i>Tesoro Logistics LP</i>	6.38	5-1-2024	450,000	488,813
<i>Western Gas Partners LP</i>	4.00	7-1-2022	175,000	179,821
<i>Western Gas Partners LP</i>	5.38	6-1-2021	728,000	787,985
<i>Williams Partners LP</i>	3.35	8-15-2022	750,000	750,679
				71,901,542

**Financials : 7.87%****Banks : 0.89%**

<i>Bank of America Corporation</i>	5.70	1-24-2022	250,000	279,734
<i>CIT Group Incorporated</i>	5.25	3-15-2018	100,000	103,350
<i>CIT Group Incorporated 144A</i>	5.50	2-15-2019	1,275,000	1,341,402
<i>CIT Group Incorporated 144A</i>	6.63	4-1-2018	550,000	577,775
<i>Citigroup Incorporated</i>	4.50	1-14-2022	250,000	265,875
<i>Citigroup Incorporated</i>	6.00	8-15-2017	650,000	665,450
<i>City National Bank</i>	5.38	7-15-2022	500,000	554,142
<i>HSBC Bank USA</i>	6.00	8-9-2017	650,000	664,958
<i>JPMorgan Chase &amp; Company</i>	3.38	5-1-2023	750,000	749,692
				5,202,378

**Capital Markets : 0.68%**

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<i>ACE Securities Corporation ±</i>	3.40	6-25-2033	332,808	329,028
<i>Blackstone Holdings Finance Company LLC 144A</i>	5.88	3-15-2021	750,000	838,995
<i>Goldman Sachs Group Incorporated</i>	5.75	1-24-2022	750,000	840,699
<i>Jefferies Finance LLC 144A</i>	6.88	4-15-2022	1,360,000	1,319,200
<i>Neuberger Berman Group LLC 144A</i>	5.88	3-15-2022	650,000	671,128
				3,999,050

**Consumer Finance : 3.28%**

<i>Ally Financial Incorporated</i>	8.00	12-31-2018	780,000	852,150
<i>Ally Financial Incorporated</i>	8.00	3-15-2020	755,000	858,578
<i>Discover Financial Services</i>	5.20	4-27-2022	750,000	810,058
<i>Ford Motor Credit Company LLC</i>	5.00	5-15-2018	650,000	674,240
<i>General Motors Financial Company</i>	3.70	5-9-2023	750,000	743,841
<i>Navient Corporation</i>	8.00	3-25-2020	1,930,000	2,072,338
<i>Navient Corporation</i>	8.45	6-15-2018	1,675,000	1,783,205

Portfolio of investments January 31, 2017 (unaudited)

Wells Fargo Multi-Sector Income Fund

Security name	Interest rate	Maturity date	Principal	Value
<b>Consumer Finance (continued)</b>				
<i>Springleaf Finance Corporation</i>	6.00%	6-1-2020	\$ 1,285,000	\$ 1,285,000
<i>Springleaf Finance Corporation</i>	6.50	9-15-2017	200,000	204,000
<i>Springleaf Finance Corporation</i>	6.90	12-15-2017	4,550,000	4,686,500
<i>Springleaf Finance Corporation</i>	7.75	10-1-2021	475,000	495,188
<i>Springleaf Finance Corporation</i>	8.25	12-15-2020	75,000	80,531
<i>Springleaf Finance Corporation</i>	8.25	10-1-2023	1,160,000	1,206,400
<i>OneMain Financial Group LLC 144A</i>	7.25	12-15-2021	3,450,000	3,523,313
				19,275,342
<b>Diversified Financial Services : 1.10%</b>				
<i>General Electric Capital Corporation</i>	4.65	10-17-2021	187,000	205,573
<i>Infinity Acquisition LLC 144A(i)</i>	7.25	8-1-2022	1,735,000	1,522,463
<i>ING US Incorporated</i>	5.50	7-15-2022	750,000	827,544
<i>Moody s Corporation</i>	5.50	9-1-2020	1,302,000	1,428,118
<i>NewStar Financial Incorporated</i>	7.25	5-1-2020	2,450,000	2,468,375
				6,452,073
<b>Insurance : 1.92%</b>				
<i>American International Group Incorporated</i>	4.88	6-1-2022	750,000	817,594
<i>Endurance Specialty Holdings Limited</i>	7.00	7-15-2034	575,000	703,918
<i>Hartford Financial Services Group Incorporated</i>	5.13	4-15-2022	650,000	719,893
<i>Hub Holdings LLC (PIK at 8.88%) 144A</i>	8.13	7-15-2019	1,950,000	1,959,750
<i>Hub International Limited 144A</i>	7.88	10-1-2021	3,950,000	4,137,625
<i>Liberty Mutual Group Incorporated 144A</i>	4.95	5-1-2022	750,000	814,835
<i>ProAssurance Corporation</i>	5.30	11-15-2023	750,000	819,176
<i>Progressive Corporation ±</i>	6.70	6-15-2067	600,000	594,000
<i>W.R. Berkley Corporation</i>	4.63	3-15-2022	650,000	697,016
				11,263,807
<b>Health Care : 6.25%</b>				
<b>Biotechnology : 0.13%</b>				
<i>Amgen Incorporated</i>	3.63	5-15-2022	750,000	775,072
<b>Health Care Equipment &amp; Supplies : 0.75%</b>				
<i>Hill-Rom Holdings Incorporated 144A</i>	5.75	9-1-2023	200,000	207,500
<i>Hologic Incorporated 144A</i>	5.25	7-15-2022	670,000	698,475
<i>Kinetics Concepts Incorporated 144A</i>	7.88	2-15-2021	1,425,000	1,539,000
<i>Surgery Center Holdings Company 144A</i>	8.88	4-15-2021	1,800,000	1,948,500
				4,393,475
<b>Health Care Providers &amp; Services : 4.03%</b>				
<i>Acadia Healthcare Company Incorporated</i>	6.50	3-1-2024	190,000	197,363
<i>Coventry Health Care Incorporated</i>	5.45	6-15-2021	750,000	831,449

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<i>DaVita HealthCare Partners Incorporated</i>	5.00	5-1-2025	445,000	434,707
<i>DaVita HealthCare Partners Incorporated</i>	5.75	8-15-2022	525,000	545,344
<i>Express Scripts Holding Company</i>	3.90	2-15-2022	665,000	689,495
<i>HCA Incorporated</i>	6.50	2-15-2020	1,875,000	2,048,438
<i>HealthSouth Corporation</i>	5.75	9-15-2025	575,000	576,438
<i>Humana Incorporated</i>	7.20	6-15-2018	750,000	803,434
<i>Mednax Incorporated 144A</i>	5.25	12-1-2023	475,000	490,438
<i>MPH Acquisition Holdings LLC 144A</i>	7.13	6-1-2024	1,475,000	1,565,344
<i>MPT Operating Partnership LP</i>	5.25	8-1-2026	1,250,000	1,228,125
<i>MPT Operating Partnership LP</i>	6.38	2-15-2022	1,075,000	1,112,625
<i>MPT Operating Partnership LP</i>	6.38	3-1-2024	110,000	116,188
<i>Select Medical Corporation</i>	6.38	6-1-2021	4,065,000	4,024,350
<i>TeamHealth Incorporated 144A%%</i>	6.38	2-1-2025	475,000	464,313
<i>TeamHealth Incorporated 144A</i>	7.25	12-15-2023	570,000	652,650
<i>Tenet Healthcare Corporation ±</i>	4.46	6-15-2020	2,250,000	2,278,125
<i>Tenet Healthcare Corporation</i>	6.00	10-1-2020	1,475,000	1,556,125

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments  
(unaudited) January 31, 2017

Security name	Interest rate	Maturity date	Principal	Value
<b>Health Care Providers &amp; Services (continued)</b>				
<i>Vizient Incorporated 144A</i>	10.38%	3-1-2024	\$ 3,550,000	\$ 4,038,125
				23,653,076
<b>Health Care Technology : 0.90%</b>				
<i>Change Healthcare Holdings Incorporated 144A</i>	6.00	2-15-2021	500,000	528,750
<i>Change Healthcare Holdings Incorporated</i>	11.00	12-31-2019	4,400,000	4,532,000
<i>QuintilesIMS Holdings Incorporated 144A</i>	5.00	10-15-2026	225,000	226,499
				5,287,249
<b>Life Sciences Tools &amp; Services : 0.14%</b>				
<i>Life Technologies Corporation</i>	6.00	3-1-2020	750,000	819,221
<b>Pharmaceuticals : 0.30%</b>				
<i>Endo Finance LLC 144A</i>	5.38	1-15-2023	375,000	314,063
<i>Endo Finance LLC 144A</i>	5.75	1-15-2022	715,000	622,944
<i>Valeant Pharmaceuticals International Incorporated 144A</i>	7.25	7-15-2022	75,000	63,009
<i>Watson Pharmaceuticals Incorporated</i>	3.25	10-1-2022	750,000	749,497
				1,749,513
<b>Industrials : 3.18%</b>				
<b>Aerospace &amp; Defense : 0.17%</b>				
<i>BAE Systems Holdings Incorporated 144A</i>	3.80	10-7-2024	1,000,000	1,026,498
<b>Airlines : 0.35%</b>				
<i>Aviation Capital Group Corporation 144A</i>	6.75	4-6-2021	1,320,000	1,516,350
<i>Delta Air Lines Incorporated</i>	4.75	11-7-2021	505,677	532,857
				2,049,207
<b>Commercial Services &amp; Supplies : 1.55%</b>				
<i>Advanced Disposal Services Incorporated 144A</i>	5.63	11-15-2024	650,000	661,375
<i>Aramark Services Incorporated</i>	5.13	1-15-2024	120,000	125,400
<i>Aramark Services Incorporated 144A</i>	5.13	1-15-2024	475,000	496,375
<i>Covanta Holding Corporation</i>	5.88	3-1-2024	2,260,000	2,248,700
<i>Covanta Holding Corporation</i>	6.38	10-1-2022	1,500,000	1,546,875
<i>Covanta Holding Corporation</i>	7.25	12-1-2020	1,480,000	1,523,660
<i>Penske Truck Leasing Company 144A</i>	3.75	5-11-2017	750,000	754,853
<i>Republic Services Incorporated</i>	3.55	6-1-2022	750,000	779,675
<i>The ServiceMaster Company LLC 144A</i>	5.13	11-15-2024	925,000	936,563
				9,073,476
<b>Construction &amp; Engineering : 0.52%</b>				



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<i>AECOM</i>	5.75	10-15-2022	215,000	226,556
<i>AECOM</i>	5.88	10-15-2024	2,610,000	2,812,275
				3,038,831

**Professional Services : 0.15%**

<i>Ascent Capital Group Incorporated</i>	4.00	7-15-2020	375,000	285,000
<i>Verisk Analytics Incorporated</i>	5.80	5-1-2021	530,000	589,544
				874,544

**Road & Rail : 0.11%**

<i>TTX Company 144A</i>	2.60	6-15-2020	650,000	648,489
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Portfolio of investments January 31, 2017 (unaudited)

Wells Fargo Multi-Sector Income Fund

Security name	Interest rate	Maturity date	Principal	Value
<b>Trading Companies &amp; Distributors : 0.33%</b>				
<i>Ashtead Capital Incorporated 144A</i>	6.50%	7-15-2022	\$ 1,775,000	\$ 1,857,094
<i>International Lease Finance Corporation 144A</i>	7.13	9-1-2018	75,000	80,678
				1,937,772
<b>Information Technology : 5.91%</b>				
<b>Communications Equipment : 0.33%</b>				
<i>CommScope Technologies Finance LLC 144A</i>	6.00	6-15-2025	1,100,000	1,172,188
<i>Motorola Solutions Incorporated</i>	3.75	5-15-2022	750,000	761,568
				1,933,756
<b>Electronic Equipment, Instruments &amp; Components : 1.36%</b>				
<i>Jabil Circuit Incorporated</i>	8.25	3-15-2018	5,275,000	5,621,884
<i>L-3 Communications Corporation</i>	4.95	2-15-2021	750,000	808,052
<i>Zebra Technologies Corporation</i>	7.25	10-15-2022	1,450,000	1,562,375
				7,992,311
<b>Internet Software &amp; Services : 0.25%</b>				
<i>Infor Software Parent LLC</i>	6.50	5-15-2022	550,000	564,438
<i>Infor Software Parent LLC (PIK at 7.88%) 144A</i>	7.13	5-1-2021	550,000	565,125
<i>Zayo Group LLC 144A</i>	5.75	1-15-2027	75,000	76,688
<i>Zayo Group LLC</i>	6.00	4-1-2023	75,000	78,281
<i>Zayo Group LLC</i>	6.38	5-15-2025	175,000	184,734
				1,469,266
<b>IT Services : 0.26%</b>				
<i>First Data Corporation 144A</i>	5.00	1-15-2024	750,000	757,500
<i>First Data Corporation 144A</i>	5.38	8-15-2023	275,000	283,250
<i>First Data Corporation 144A</i>	5.75	1-15-2024	320,000	329,600
<i>First Data Corporation 144A</i>	6.75	11-1-2020	166,000	171,603
				1,541,953
<b>Semiconductors &amp; Semiconductor Equipment : 0.68%</b>				
<i>Micron Technology Incorporated 144A</i>	5.25	8-1-2023	375,000	375,938
<i>Micron Technology Incorporated 144A</i>	5.25	1-15-2024	700,000	702,800
<i>Micron Technology Incorporated</i>	5.50	2-1-2025	1,100,000	1,105,500
<i>Micron Technology Incorporated 144A</i>	5.63	1-15-2026	900,000	901,350
<i>Micron Technology Incorporated</i>	5.88	2-15-2022	850,000	883,465
				3,969,053
<b>Software : 0.41%</b>				
<i>Boxer Parent Company Incorporated (PIK at 9.75%) 144A</i>	9.00	10-15-2019	1,460,000	1,416,200
<i>CA Incorporated</i>	5.38	12-1-2019	750,000	815,938
<i>SS&amp;C Technologies Incorporated</i>	5.88	7-15-2023	200,000	208,000

2,440,138

**Technology Hardware, Storage & Peripherals : 2.62%**

<i>Diamond 1 Finance Corporation/Diamond 2 Finance Corporation 144A</i>	5.88	6-15-2021	2,825,000	2,979,861
<i>Diamond 1 Finance Corporation/Diamond 2 Finance Corporation 144A</i>	7.13	6-15-2024	5,400,000	5,912,228
<i>Hewlett-Packard Company</i>	4.05	9-15-2022	750,000	778,409
<i>NCR Corporation</i>	5.88	12-15-2021	230,000	240,638
<i>NCR Corporation</i>	6.38	12-15-2023	5,125,000	5,445,313
				15,356,449

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Materials : 1.58%</b>				
<b>Chemicals : 0.20%</b>				
<i>Dow Chemical Company</i>	4.13%	11-15-2021	\$ 750,000	\$ 793,222
<i>Valvoline Incorporated 144A</i>	5.50	7-15-2024	375,000	393,750
				1,186,972
<b>Containers &amp; Packaging : 1.38%</b>				
<i>Ball Corporation</i>	5.25	7-1-2025	190,000	199,557
<i>Berry Plastics Corporation</i>	5.13	7-15-2023	350,000	358,120
<i>Berry Plastics Corporation</i>	6.00	10-15-2022	215,000	227,631
<i>Crown Cork &amp; Seal Company Incorporated</i>	7.38	12-15-2026	35,000	39,550
<i>Crown Cork &amp; Seal Company Incorporated (i)</i>	7.50	12-15-2096	600,000	611,250
<i>Owens-Brockway Glass Container Incorporated 144A</i>	5.88	8-15-2023	425,000	447,313
<i>Owens-Illinois Incorporated 144A</i>	5.38	1-15-2025	575,000	577,875
<i>Owens-Illinois Incorporated 144A</i>	6.38	8-15-2025	2,950,000	3,138,063
<i>Owens-Illinois Incorporated</i>	7.80	5-15-2018	1,295,000	1,375,938
<i>Sealed Air Corporation 144A</i>	5.13	12-1-2024	1,100,000	1,138,500
				8,113,797
<b>Metals &amp; Mining : 0.00%</b>				
<i>Indalex Holdings Corporation (a)(i)(s)</i>	11.50	2-1-2020	3,170,000	0
<b>Real Estate : 4.92%</b>				
<b>Equity REITs : 4.33%</b>				
<i>Alexandria Real Estate Company</i>	4.60	4-1-2022	650,000	687,863
<i>American Tower Corporation</i>	5.90	11-1-2021	650,000	726,341
<i>Crown Castle International Corporation</i>	4.88	4-15-2022	460,000	494,541
<i>Crown Castle International Corporation</i>	5.25	1-15-2023	95,000	103,199
<i>DuPont Fabros Technology Incorporated LP</i>	5.63	6-15-2023	2,975,000	3,094,000
<i>DuPont Fabros Technology Incorporated LP</i>	5.88	9-15-2021	4,655,000	4,864,475
<i>Equinix Incorporated</i>	5.88	1-15-2026	425,000	450,968
<i>ESH Hospitality Incorporated 144A</i>	5.25	5-1-2025	1,825,000	1,831,388
<i>Essex Portfolio LP</i>	3.63	8-15-2022	750,000	769,173
<i>Health Care REIT Incorporated</i>	5.25	1-15-2022	650,000	715,376
<i>Iron Mountain Incorporated 144A</i>	4.38	6-1-2021	1,175,000	1,210,250
<i>Iron Mountain Incorporated 144A</i>	5.38	6-1-2026	950,000	914,375
<i>Iron Mountain Incorporated 144A</i>	6.00	10-1-2020	230,000	240,925
<i>Iron Mountain Incorporated</i>	6.00	8-15-2023	2,960,000	3,137,600
<i>Sabra Health Care Incorporated</i>	5.38	6-1-2023	900,000	900,000
<i>Sabra Health Care Incorporated</i>	5.50	2-1-2021	1,100,000	1,138,500
<i>The Geo Group Incorporated</i>	5.13	4-1-2023	800,000	786,000
<i>The Geo Group Incorporated</i>	5.88	1-15-2022	1,565,000	1,602,169
<i>The Geo Group Incorporated</i>	5.88	10-15-2024	840,000	847,350

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<i>The Geo Group Incorporated</i>	6.00	4-15-2026	184,000	185,380
<i>Ventas Realty LP</i>	4.25	3-1-2022	650,000	687,227
				25,387,100

**Real Estate Management & Development : 0.59%**

<i>Onex Corporation 144A</i>	7.75	1-15-2021	3,400,000	3,472,250
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**Telecommunication Services : 5.30%**

**Diversified Telecommunication Services : 1.72%**

<i>AT&amp;T Incorporated</i>	3.80	3-15-2022	750,000	768,068
<i>CenturyLink Incorporated</i>	5.80	3-15-2022	600,000	617,064
<i>Citizens Communications Company</i>	7.88	1-15-2027	355,000	299,088
<i>Frontier Communications Corporation</i>	8.13	10-1-2018	845,000	912,076
<i>Frontier Communications Corporation</i>	8.25	4-15-2017	1,040,000	1,053,000

Portfolio of investments January 31, 2017 (unaudited)

Wells Fargo Multi-Sector Income Fund

Security name	Interest rate	Maturity date	Principal	Value
<b>Diversified Telecommunication Services</b>				
(continued)				
<i>Frontier Communications Corporation</i>	8.50%	4-15-2020	\$ 525,000	\$ 559,440
<i>GCI Incorporated</i>	6.75	6-1-2021	1,000,000	1,030,000
<i>GCI Incorporated</i>	6.88	4-15-2025	660,000	686,400
<i>Level 3 Financing Incorporated</i>	5.13	5-1-2023	975,000	982,313
<i>Level 3 Financing Incorporated 144A</i>	5.25	3-15-2026	650,000	647,563
<i>Level 3 Financing Incorporated</i>	5.38	8-15-2022	300,000	309,750
<i>Level 3 Financing Incorporated</i>	5.38	1-15-2024	700,000	708,974
<i>Level 3 Financing Incorporated</i>	5.38	5-1-2025	975,000	995,114
<i>Level 3 Financing Incorporated</i>	5.63	2-1-2023	350,000	357,875
<i>Level 3 Financing Incorporated</i>	6.13	1-15-2021	175,000	180,906
				10,107,631
<b>Wireless Telecommunication Services : 3.58%</b>				
<i>Crown Castle Towers LLC 144A</i>	6.11	1-15-2040	750,000	813,760
<i>MetroPCS Wireless Incorporated</i>	6.63	11-15-2020	3,300,000	3,382,500
<i>SBA Communications Corporation</i>	4.88	7-15-2022	640,000	648,800
<i>SBA Communications Corporation 144A</i>	4.88	9-1-2024	500,000	488,050
<i>Sprint Capital Corporation</i>	6.88	11-15-2028	5,500,000	6,420,303
<i>Sprint Capital Corporation</i>	8.75	3-15-2032	625,000	717,188
<i>Sprint Communications Incorporated</i>	7.00	8-15-2020	225,000	240,750
<i>T-Mobile USA Incorporated</i>	6.00	3-1-2023	300,000	317,250
<i>T-Mobile USA Incorporated</i>	6.13	1-15-2022	85,000	89,888
<i>T-Mobile USA Incorporated</i>	6.25	4-1-2021	165,000	170,973
<i>T-Mobile USA Incorporated</i>	6.38	3-1-2025	825,000	892,031
<i>T-Mobile USA Incorporated</i>	6.46	4-28-2019	160,000	162,480
<i>T-Mobile USA Incorporated</i>	6.50	1-15-2024	80,000	86,208
<i>T-Mobile USA Incorporated</i>	6.54	4-28-2020	165,000	169,744
<i>T-Mobile USA Incorporated</i>	6.63	4-1-2023	655,000	696,069
<i>T-Mobile USA Incorporated</i>	6.63	4-28-2021	925,000	964,313
<i>T-Mobile USA Incorporated</i>	6.73	4-28-2022	3,490,000	3,629,600
<i>T-Mobile USA Incorporated</i>	6.84	4-28-2023	1,060,000	1,131,550
				21,021,457
<b>Utilities : 2.83%</b>				
<b>Electric Utilities : 0.13%</b>				
<i>Great Plains Energy Incorporated</i>	4.85	6-1-2021	750,000	802,769
<b>Independent Power &amp; Renewable Electricity</b>				
<b>Producers : 2.46%</b>				
<i>Calpine Corporation 144A</i>	6.00	1-15-2022	515,000	537,531
<i>Calpine Corporation 144A</i>	7.88	1-15-2023	416,000	433,680
<i>NSG Holdings LLC 144A</i>	7.75	12-15-2025	2,253,207	2,439,096

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<i>Pattern Energy Group Incorporated 144A</i>	5.88	2-1-2024	3,450,000	3,519,000
<i>TerraForm Power Operating LLC 144A</i>	6.38	2-1-2023	5,425,000	5,574,188
<i>TerraForm Power Operating LLC 144A</i>	6.63	6-15-2025	1,850,000	1,924,000
				14,427,495

**Multi-Utilities : 0.24%**

<i>Ameren Illinois Company</i>	9.75	11-15-2018	500,000	568,842
<i>CMS Energy Corporation</i>	5.05	3-15-2022	750,000	821,522
				1,390,364

**Total Corporate Bonds and Notes (Cost  
\$398,563,258)**

412,992,068

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Foreign Corporate Bonds and Notes @: 1.82%</b>				
<b>Consumer Discretionary : 0.13%</b>				
<b>Auto Components : 0.02%</b>				
<i>HP Pelzer Holding GmbH (EUR)</i>	7.50%	7-15-2021	100,000	\$ 114,697
<b>Internet &amp; Direct Marketing Retail : 0.04%</b>				
<i>Priceline Group Incorporated (EUR)</i>	2.38	9-23-2024	200,000	226,653
<b>Media : 0.07%</b>				
<i>Virgin Media Incorporated 144A (GBP)</i>	5.50	9-15-2024	325,000	413,000
<b>Consumer Staples : 0.16%</b>				
<b>Food Products : 0.16%</b>				
<i>BRF SA 144A (BRL)</i>	7.75	5-22-2018	3,100,000	925,986
<b>Energy : 0.22%</b>				
<b>Energy Equipment &amp; Services : 0.02%</b>				
<i>Senvion Holding (EUR)</i>	6.63	11-15-2020	100,000	112,354
<b>Oil, Gas &amp; Consumable Fuels : 0.20%</b>				
<i>Petroleos Mexicanos 144A (MXN)</i>	7.19	9-12-2024	28,200,000	1,152,997
<b>Financials : 0.98%</b>				
<b>Banks : 0.94%</b>				
<i>Eurofima (AUD)</i>	6.25	12-28-2018	2,450,000	1,994,243
<i>European Investment Bank (ZAR)</i>	9.00	3-31-2021	17,400,000	1,316,512
<i>KfW (AUD)</i>	5.00	3-19-2024	1,300,000	1,105,603
<i>Landwirtschaftliche Rentenbank (ZAR)</i>	8.25	5-23-2022	15,000,000	1,099,826
				5,516,184
<b>Diversified Financial Services : 0.04%</b>				
<i>AA Bond Company Limited (GBP)</i>	4.25	7-31-2043	200,000	267,389
<b>Information Technology : 0.03%</b>				
<b>Semiconductors &amp; Semiconductor Equipment : 0.03%</b>				
<i>ASML Holding NV (EUR)</i>	1.38	7-7-2026	175,000	186,072
<b>Materials : 0.05%</b>				
<b>Chemicals : 0.05%</b>				
<i>Albemarle Corporation (EUR)</i>	1.88	12-8-2021	246,000	278,722
<b>Telecommunication Services : 0.25%</b>				



**Diversified Telecommunication Services :****0.03%**

<i>Verizon Communications Incorporated (EUR)</i>	3.25	2-17-2026	150,000	184,467
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**Wireless Telecommunication Services :****0.22%**

<i>America Movil SAB de CV (MXN)</i>	7.13	12-9-2024	28,850,000	1,296,303
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**Total Foreign Corporate Bonds and Notes****(Cost \$14,248,970)**

10,674,824

**Foreign Government Bonds @: 23.49%**

<i>Brazil (BRL)</i>	10.00	1-1-2025	32,800,000	10,048,004
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<i>Brazil (BRL)</i>	10.00	1-1-2027	51,800,000	15,751,435
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<i>Colombia (COP)</i>	7.00	9-11-2019	18,500,000,000	6,418,240
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Portfolio of investments January 31, 2017 (unaudited)

Wells Fargo Multi-Sector Income Fund

Security name	Interest rate	Maturity date	Principal	Value
<b>Foreign Government Bonds @</b>				
(continued)				
<i>Colombia (COP)</i>	7.00%	5-4-2022	18,650,000,000	\$ 6,509,317
<i>Colombia (COP)</i>	7.50	8-26-2026	22,725,000,000	8,111,296
<i>Colombia (COP)</i>	7.75	4-14-2021	5,250,000,000	1,880,759
<i>Hungary (HUF)</i>	6.75	11-24-2017	1,305,000,000	4,782,779
<i>Indonesia (IDR)</i>	7.88	4-15-2019	133,640,000,000	10,198,776
<i>Indonesia (IDR)</i>	8.38	9-15-2026	110,000,000,000	8,639,529
<i>Indonesia (IDR)</i>	10.00	7-15-2017	50,000,000,000	3,803,692
<i>Korea (KRW)</i>	5.25	3-10-2027	2,830,000,000	3,118,097
<i>Malaysia (MYR)</i>	3.66	10-15-2020	20,700,000	4,687,392
<i>Malaysia (MYR)</i>	4.18	7-15-2024	19,850,000	4,511,679
<i>Mexico (MXN)</i>	4.75	6-14-2018	113,800,000	5,322,070
<i>Mexico (MXN)</i>	5.75	3-5-2026	152,000,000	6,486,242
<i>Mexico (MXN)</i>	6.50	6-10-2021	127,285,000	5,968,597
<i>Mexico (MXN)</i>	10.00	12-5-2024	62,120,000	3,445,812
<i>Mexico (MXN)</i>	10.00	12-5-2024	14,100,000	782,131
<i>Queensland Treasury (AUD)</i>	5.75	7-22-2024	4,100,000	3,711,454
<i>Republic of South Africa (ZAR)</i>	7.75	2-28-2023	103,000,000	7,396,891
<i>Republic of South Africa (ZAR)</i>	8.00	12-21-2018	129,000,000	9,601,046
<i>Republic of South Africa (ZAR)</i>	10.50	12-21-2026	40,000,000	3,292,022
<i>State of New South Wales Australia (AUD)</i>	5.00	8-20-2024	3,900,000	3,417,285
<b>Total Foreign Government Bonds (Cost \$157,136,496)</b>				137,884,545
<b>Loans : 19.25%</b>				
<b>Consumer Discretionary : 6.80%</b>				
<b>Auto Components : 0.40%</b>				
<i>Allison Transmission Incorporated ±</i>	3.28	9-23-2022	\$ 1,899,986	1,917,257
<i>Federal-Mogul Holdings Corporation ±</i>	4.00	4-15-2018	422,832	421,178
				2,338,435
<b>Distributors : 0.51%</b>				
<i>Spin Holdco Incorporated ±</i>	4.27	11-14-2019	2,979,742	2,966,452
<b>Food &amp; Staples Retailing : 0.08%</b>				
<i>TKC Holdings Incorporated ±%%&lt;</i>	0.00	1-13-2023	500,000	497,500
<b>Hotels, Restaurants &amp; Leisure : 1.21%</b>				
<i>CCM Merger Incorporated ±</i>	4.03	8-8-2021	583,030	587,403
<i>Four Seasons Holdings Incorporated ±</i>	4.00	11-30-2023	910,660	921,761
<i>La Quinta Intermediate Holdings LLC ±</i>	3.77	4-14-2021	742,462	745,247
<i>Montreign Operating Company ±%%&lt;</i>	9.31	12-7-2022	3,775,000	3,809,617
<i>Pinnacle Entertainment Incorporated ±</i>	3.78	4-28-2023	1,008,827	1,019,753

7,083,781

**Household Products : 0.40%**

<i>Anchor Glass Container Corporation ±</i>	4.25	12-7-2023	600,000	605,250
<i>Anchor Glass Container Corporation ±</i>	8.75	12-7-2024	1,300,000	1,317,329
<i>The ServiceMaster Company LLC ±</i>	3.28	11-8-2023	400,000	401,832
				2,324,411

**Internet & Direct Marketing Retail :****1.10%**

<i>Ancestry.com Incorporated ±</i>	5.25	10-19-2023	3,005,000	3,036,943
<i>Ancestry.com Incorporated ±</i>	9.25	10-19-2024	3,325,000	3,403,969
				6,440,912

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Leisure Products : 0.35%</b>				
<i>AMF Bowling Centers Incorporated ±</i>	6.00%	8-17-2023	\$ 1,707,646	\$ 1,710,857
<i>Life Time Fitness Incorporated ±</i>	4.25	6-10-2022	370,240	367,570
				2,078,427
<b>Media : 2.29%</b>				
<i>Altice US Finance I Corporation ±</i>	3.78	1-15-2025	519,084	524,706
<i>CBS Radio Incorporated ±</i>	4.50	10-17-2023	1,891,626	1,907,005
<i>Charter Communications Operating LLC ±</i>	3.03	1-15-2024	913,100	916,013
<i>Entercom Radio LLC ±%%&lt;</i>	4.50	11-1-2023	1,093,750	1,104,228
<i>Learfield Communications Incorporated ±</i>	4.25	11-17-2023	3,500,000	3,526,250
<i>Mission Broadcasting Incorporated ±%%&lt;</i>	0.00	1-17-2024	31,974	32,360
<i>Nexstar Broadcasting Group Incorporated ±%%&lt;</i>	0.00	1-17-2024	347,026	351,218
<i>Salem Communications Corporation ±</i>	3.50	3-16-2020	5,250,000	5,105,625
				13,467,405
<b>Multiline Retail : 0.03%</b>				
<i>Doosan Infracore International Incorporated ±</i>	4.50	5-28-2021	160,346	162,251
<b>Specialty Retail : 0.43%</b>				
<i>Focus Brands Incorporated ±%%&lt;</i>	5.00	10-3-2023	2,471,675	2,507,712
<b>Consumer Staples : 0.28%</b>				
<b>Food Products : 0.28%</b>				
<i>B&amp;G Foods Incorporated ±</i>	3.77	11-2-2022	640,110	645,711
<i>Pinnacle Foods Incorporated ±%%&lt;</i>	0.00	1-27-2024	497,500	498,435
<i>Pinnacle Foods Incorporated ±</i>	3.53	1-13-2023	247,500	247,577
<i>Prestige Brands Incorporated ±</i>	3.52	1-26-2024	234,628	236,681
				1,628,404
<b>Energy : 1.16%</b>				
<b>Energy Equipment &amp; Services : 0.80%</b>				
<i>Hummel Station LLC ±</i>	7.00	10-27-2022	4,929,434	4,732,256
<b>Oil, Gas &amp; Consumable Fuels : 0.36%</b>				
<i>Chesapeake Energy Corporation ±</i>	8.50	8-23-2021	450,000	491,999
<i>Veresen Midstream LP ±</i>	5.25	3-31-2022	1,318,291	1,332,305
<i>Western Refining Incorporated ±</i>	5.25	11-12-2020	273,590	274,616
				2,098,920
<b>Financials : 1.32%</b>				
<b>Capital Markets : 0.15%</b>				
<i>American Beacon Advisors Incorporated ±</i>	9.79	3-3-2023	440,000	431,200
<i>Neptune Finco Corporation ±</i>	3.77	10-11-2024	459,375	462,246

893,446

**Consumer Finance : 0.03%**

<i>KAR Auction Services Incorporated ±</i>	4.50	3-9-2023	198,500	200,795
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**Diversified Financial Services : 0.70%**

<i>American Beacon Advisors Incorporated ±</i>	5.25	4-30-2022	2,318,156	2,323,952
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<i>Ipreo Holdings LLC ±</i>	4.25	8-6-2021	141,754	138,387
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<i>LPL Holdings Incorporated ±</i>	4.81	11-20-2022	1,187,803	1,190,772
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Portfolio of investments January 31, 2017 (unaudited)

Wells Fargo Multi-Sector Income Fund

Security name	Interest rate	Maturity date	Principal	Value
<b>Diversified Financial Services (continued)</b>				
<i>Nielsen Finance LLC ±</i>	3.27%	10-4-2023	\$ 473,813	\$ 476,774
				4,129,885
<b>Insurance : 0.44%</b>				
<i>Alliant Holdings I LLC ±%%&lt;</i>	0.00	8-12-2022	1,400,000	1,405,754
<i>Hub International Limited ±</i>	4.00	10-2-2020	269,971	270,856
<i>Solera Holdings Incorporated ±</i>	5.75	3-3-2023	868,438	877,243
				2,553,853
<b>Health Care : 2.48%</b>				
<b>Health Care Equipment &amp; Supplies : 0.58%</b>				
<i>DJO Finance LLC ±</i>	4.25	6-8-2020	561,450	546,852
<i>Kinetic Concepts Incorporated ±</i>	5.00	11-4-2020	1,529,804	1,530,767
<i>Kinetic Concepts Incorporated ±%%&lt;</i>	0.00	1-25-2024	1,336,239	1,329,557
				3,407,176
<b>Health Care Providers &amp; Services : 1.51%</b>				
<i>Acadia Healthcare Company Incorporated ±</i>	3.78	2-11-2022	156,800	158,172
<i>Acadia Healthcare Company Incorporated ±</i>	3.78	2-16-2023	940,500	948,334
<i>Community Health Systems Incorporated ±</i>	4.00	1-27-2021	909,267	859,066
<i>MPH Acquisition Holdings LLC ±</i>	5.00	6-7-2023	510,375	517,499
<i>Press Ganey Holdings Incorporated ±</i>	4.25	10-21-2023	1,500,000	1,502,820
<i>Press Ganey Holdings Incorporated ±</i>	8.25	10-21-2024	1,150,000	1,168,688
<i>Surgery Center Holdings Incorporated ±</i>	4.75	11-3-2020	1,102,506	1,114,909
<i>Surgical Care Affiliates Incorporated ±</i>	3.75	3-17-2022	773,063	774,995
<i>TeamHealth Incorporated ±%%&lt;</i>	0.00	1-17-2024	750,000	748,598
<i>TeamHealth Incorporated ±</i>	3.78	11-23-2022	519,760	517,811
<i>Vizient Incorporated ±</i>	5.00	2-13-2023	571,904	579,053
				8,889,945
<b>Health Care Technology : 0.19%</b>				
<i>Alere Incorporated ±</i>	4.25	6-18-2022	100,974	100,990
<i>Emdeon Incorporated ±</i>	3.75	11-2-2018	984,655	985,275
				1,086,265
<b>Life Sciences Tools &amp; Services : 0.08%</b>				
<i>Inventiv Health Incorporated ±</i>	4.75	11-9-2023	475,000	478,957
<b>Pharmaceuticals : 0.12%</b>				
<i>Endo Finance LLC ±</i>	3.81	9-26-2022	297,000	296,011
<i>Valeant Pharmaceuticals International Incorporated ±</i>	5.50	4-1-2022	421,910	423,547
				719,558

**Industrials : 3.14%****Aerospace & Defense : 0.51%**

<i>TransDigm Incorporated ±</i>	3.96	2-28-2020	2,987,830	2,980,360
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**Commercial Services & Supplies : 2.03%**

<i>ADS Waste Holdings Incorporated ±%%&lt;</i>	3.50	11-10-2023	1,233,636	1,244,653
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<i>Advantage Sales &amp; Marketing LLC ±</i>	7.50	7-25-2022	1,250,000	1,212,500
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<i>Avantor Performance Materials Incorporated ±</i>	6.00	6-21-2022	1,707,995	1,729,345
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<i>Casella Waste Systems Incorporated ±</i>	4.00	10-17-2023	1,975,000	1,994,750
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<i>Columbus McKinnon Corporation ±%%&lt;</i>	0.00	1-13-2024	1,000,000	1,006,250
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<i>Gates Global Limited ±</i>	4.25	7-6-2021	842,898	839,737
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## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Commercial Services &amp; Supplies (continued)</b>				
<i>GFL Environmental Incorporated ±</i>	3.75%	9-29-2023	\$ 174,563	\$ 175,109
<i>McJunkin Red Man Corporation ±</i>	5.00	11-8-2019	680,600	682,587
<i>Sedgwick Claims Management Services Incorporated ±</i>	3.75	3-1-2021	524,219	525,965
<i>WASH Multifamily Laundry Systems LLC ±</i>	4.25	5-14-2022	1,081,283	1,086,019
<i>WASH Multifamily Laundry Systems LLC ±</i>	4.25	5-14-2022	189,365	190,194
<i>WASH Multifamily Laundry Systems LLC ±</i>	8.00	5-12-2023	17,885	17,706
<i>WASH Multifamily Laundry Systems LLC ±(i)</i>	8.00	5-14-2023	102,115	101,094
<i>Waste Industries USA Incorporated ±</i>	3.53	2-27-2020	1,132,798	1,135,981
				11,941,890
<b>Machinery : 0.11%</b>				
<i>Onex Wizard Acquisition Company ±</i>	4.00	3-13-2022	611,235	615,929
<b>Transportation Infrastructure : 0.49%</b>				
<i>OSG Bulk Ships Incorporated ±</i>	5.25	8-5-2019	71,190	70,033
<i>OSG International Incorporated ±</i>	5.75	8-5-2019	2,853,071	2,803,143
				2,873,176
<b>Information Technology : 1.12%</b>				
<b>Internet Software &amp; Services : 0.43%</b>				
<i>Black Knight InfoServ LLC ±</i>	3.81	5-27-2022	493,119	496,201
<i>CCC Information Services Incorporated ±</i>	4.00	12-20-2019	576,962	578,047
<i>Infor US Incorporated ±</i>	3.75	6-3-2020	683,113	683,004
<i>Sophia Holding Finance LP ±</i>	4.25	9-30-2022	148,866	149,052
<i>VF Holding Corporation ±</i>	4.25	6-30-2023	448,875	451,680
<i>Zayo Group LLC ±%%&lt;</i>	0.00	1-12-2024	48,750	49,136
<i>Zayo Group LLC ±</i>	3.50	1-19-2024	101,250	102,052
				2,509,172
<b>Semiconductors &amp; Semiconductor Equipment : 0.10%</b>				
<i>Micron Technology Incorporated ±</i>	4.53	4-26-2022	348,250	352,850
<i>NXP Semiconductors NV ±</i>	3.24	12-7-2020	239,340	240,346
				593,196
<b>Software : 0.10%</b>				
<i>SS&amp;C Technologies Incorporated ±</i>	4.03	7-8-2022	577,276	582,536
<b>Technology Hardware, Storage &amp; Peripherals : 0.49%</b>				
<i>Dell Incorporated ±</i>	4.03	9-7-2023	2,493,750	2,504,348
<i>Peak 10 Incorporated ±(i)</i>	8.28	6-17-2022	430,000	404,200



2,908,548

**Materials : 0.43%****Containers & Packaging : 0.43%**

<i>Reynolds Group Holdings Incorporated ±</i>	4.25	2-5-2023	2,493,750	2,499,735
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**Real Estate : 1.21%****Equity REITs : 0.51%**

<i>ESH Hospitality Incorporated ±%%&lt;</i>	3.78	8-30-2023	1,299,250	1,303,888
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<i>MGM Growth Properties LLC ±</i>	3.53	4-25-2023	322,435	325,028
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Portfolio of investments January 31, 2017 (unaudited)

Wells Fargo Multi-Sector Income Fund

Security name	Interest rate	Maturity date	Principal	Value
<b>Equity REITs (continued)</b>				
<i>The Geo Group Incorporated</i> ±	3.28%	4-3-2020	\$ 1,398,057	\$ 1,382,916
				3,011,832
<b>Real Estate Management &amp; Development :</b>				
<b>0.70%</b>				
<i>Capital Automotive LP</i> ±	4.00	4-10-2019	2,209,126	2,220,857
<i>Capital Automotive LP</i> ±	6.00	4-30-2020	1,849,333	1,861,668
				4,082,525
<b>Telecommunication Services : 1.21%</b>				
<b>Diversified Telecommunication Services : 0.73%</b>				
<i>Level 3 Financing Incorporated</i> ±	4.00	1-15-2020	1,700,000	1,720,825
<i>Telesat Canada</i> ±	4.78	11-17-2023	2,531,725	2,531,725
				4,252,550
<b>Wireless Telecommunication Services : 0.48%</b>				
<i>LTS Buyer LLC</i> ±	4.25	4-13-2020	1,838,841	1,848,035
<i>Syniverse Holdings Incorporated</i> ±	4.00	4-23-2019	165,800	148,723
<i>Syniverse Holdings Incorporated</i> ±	4.04	4-23-2019	937,955	842,405
				2,839,163
<b>Utilities : 0.10%</b>				
<b>Electric Utilities : 0.10%</b>				
<i>Texas Competitive Electric Holdings Company LLC</i> ±	4.02	12-14-2023	575,000	580,750
<b>Total Loans (Cost \$112,459,987)</b>				112,958,108
<b>Municipal Obligations : 0.05%</b>				
<b>New York : 0.05%</b>				
<i>Build New York City Resource Corporation Bronx Charter School for Excellence Project Series B (Education Revenue)</i>	5.00	4-1-2018	270,000	268,294
<b>Total Municipal Obligations (Cost \$270,000)</b>				268,294
<b>Non-Agency Mortgage-Backed Securities :</b>				
<b>5.05%</b>				
<i>Argent Securities Incorporated Series 2004-W5 Class AV3B</i> ±	1.66	4-25-2034	59,834	56,554
<i>Asset-Backed Funding Certificates Series 2003-AHL1 Class A1</i>	4.18	3-25-2033	217,210	216,688

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<i>Asset-Backed Securities Corporation Home Equity Series 2002-HE3 Class M2 ±</i>	3.09	10-15-2032	53,352	53,405
<i>Banc of America Commercial Mortgage Securities Incorporated Series 2006-03 Class AM ±</i>	5.87	7-10-2044	1,340,000	961,560
<i>Banc of America Commercial Mortgage Securities Incorporated Series 2007-1 Class AMFX ±</i>	5.48	1-15-2049	503,616	503,916
<i>Banc of America Commercial Mortgage Securities Incorporated Series 2008-1 Class AM ±</i>	6.28	2-10-2051	550,000	569,513
<i>Banc of America Funding Corporation Series 2005 Class 5-1A1</i>	5.50	9-25-2035	249,457	257,973
<i>Banc of America Funding Corporation Series 2009 Class R6-3A1 144A±</i>	2.54	1-26-2037	5,056	5,048
<i>Banc of America Mortgage Securities Series 2003 Class 1A1 ±</i>	3.06	4-25-2033	331,449	308,870
<i>Banc of America Mortgage Securities Series 2003 Class A-3A1 ±</i>	3.33	2-25-2033	55,583	54,133
<i>Bear Stearns Asset Backed Securities Series 2002-2 Class A1 ±</i>	1.43	10-25-2032	258,818	253,496
<i>Bear Stearns Commercial Mortgage Series 2007-PW17 Class AM ±</i>	5.89	6-11-2050	418,000	426,432
<i>Bear Stearns Commercial Mortgage Series 2007-PW17 Class AMFL 144A±</i>	1.34	6-11-2050	685,000	675,601
<i>Bear Stearns Commercial Mortgage Series 2007-PW18 Class AM ±</i>	6.08	6-11-2050	100,000	102,786
<i>Bear Stearns Commercial Mortgage Series 2007-PW18 Class AMA ±</i>	6.09	6-11-2050	715,000	735,551
<i>Centex Home Equity Series 2002-A Class AF6</i>	5.54	1-25-2032	49,610	49,535

## Wells Fargo Multi-Sector Income Fund

Portfolio of investments January 31, 2017 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
<b>Non-Agency Mortgage-Backed Securities (continued)</b>				
<i>Centex Home Equity Series 2002-D Class AF6 ±</i>	4.66%	12-25-2032	\$ 17,788	\$ 17,944
<i>Centex Home Equity Series 2004-B Class AF6</i>	4.69	3-25-2034	169,279	173,600
<i>CFCRE Commercial Mortgage Trust Series 2015-RUM Class A 144A±</i>	2.47	7-15-2030	480,000	480,663
<i>Citigroup Commercial Mortgage Trust Series 2012-GC8 Class C 144A±</i>	4.88	9-10-2045	1,000,000	1,048,852
<i>Citigroup Commercial Mortgage Trust Series 2015 Class A 144A±</i>	1.92	9-15-2027	595,000	593,689
<i>Citigroup Mortgage Loan Trust Incorporated Series 2003-HE3 Class A3 ±</i>	1.52	12-25-2033	40,466	39,770
<i>Commercial Mortgage Trust Series 2007-C9 144A±</i>	1.40	12-10-2049	940,000	932,267
<i>Commercial Mortgage Trust Series 2012-CR2 Class C ±</i>	4.85	8-15-2045	1,000,000	1,052,854
<i>Countrywide Asset Backed Certificates Series 2003-5 Class AF5</i>	5.37	2-25-2034	95,987	97,482
<i>Countrywide Home Loans Series 2003-48 Class 2A2 ±</i>	3.25	10-25-2033	84,161	82,596
<i>Credit Suisse First Boston Mortgage Securities Series 2002-AR25 Class 1A1 ±</i>	2.52	9-25-2032	556,486	518,995
<i>Credit Suisse First Boston Mortgage Securities Series 2003-AR15 Class 3A1 ±</i>	3.21	6-25-2033	151,000	149,039
<i>Credit Suisse First Boston Mortgage Securities Series 2003-AR9 Class 2A2 ±</i>	2.86	3-25-2033	30,327	29,824
<i>Credit-Based Asset Servicing &amp; Securitization LLC Series 2005-CB2 Class M1 ±</i>	1.43	4-25-2036	72,119	71,981
<i>Equity One Asset Backed Securities Series 2004-2 Class AF4 ±</i>	4.62	7-25-2034	423,501	425,228
<i>First Horizon Mortgage Pass-Through Series 2004-AR1 Class 1A1 ±</i>	2.77	2-25-2034	407,334	402,329
<i>First Horizon Mortgage Pass-Through Series 2004-AR4 Class 3A1 ±</i>	3.01	8-25-2034	8,776	8,586
<i>Global Mortgage Securitization Limited Series 2004-A Class A2 144A±</i>	1.08	11-25-2032	138,350	128,266
<i>GMAC Mortgage Corporation Loan Series 2003-GH1 Class A5</i>	5.24	7-25-2034	57,256	59,340
<i>Great Wolf Trust Series 2015 Class A 144A±</i>	2.22	5-15-2034	1,015,000	1,022,293
<i>Greenwich Capital Commercial Funding Corporation Series 2007-GG11 Class A4</i>	5.74	12-10-2049	366,066	369,871
<i>GS Mortgage Securities Trust Series 2007-GG10 Class A4 ±</i>	5.79	8-10-2045	524,660	525,347
<i>GS Mortgage Securities Trust Series 2010-C1 Class X 144A±</i>	1.43	8-10-2043	5,311,718	214,576

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<i>GS Mortgage Securities Trust Series 2012-GCJ7 Class XA ±</i>	2.37	5-10-2045	4,015,853	306,137
<i>GS Mortgage Securities Trust Series 2014-GSFLC Class C 144A±</i>	3.02	7-15-2031	1,000,000	992,222
<i>GS Mortgage Securities Trust Series 2014 Class C 144A</i>	3.79	1-10-2031	1,000,000	989,158
<i>GS Mortgage Securities Trust Series 2016-ICE2 Class A 144A±</i>	2.70	2-15-2033	588,000	593,888
<i>GSAA Home Equity Trust Series 2004-5 Class AF5 ±</i>	4.73	6-25-2034	6,354	6,378
<i>GSCCRE Commercial Mortgage Trust Series 2015-HULA Class C 144A±</i>	3.45	8-15-2032	1,000,000	1,005,864
<i>GSMPs Mortgage Loan Trust Series 2005-AHL Class M1 ±</i>	1.42	4-25-2035	7,619	7,566
<i>GSMPs Mortgage Loan Trust Series 2006-1 Class A1 144A±</i>	1.07	3-25-2035	104,960	103,362
<i>GSMPs Mortgage Loan Trust Series 2006-SEA1 Class A 144A±</i>	1.07	5-25-2036	10,953	10,942
<i>JPMorgan Chase Commercial Mortgage Securities Trust Series 2007-CB18 Class AM ±</i>	5.47	6-12-2047	875,000	880,600
<i>JPMorgan Chase Commercial Mortgage Securities Trust Series 2007-CB18 Class AMFL ±</i>	0.83	6-12-2047	750,000	737,325
<i>JPMorgan Chase Commercial Mortgage Securities Trust Series 2007-LDPX Class AM ±</i>	5.46	1-15-2049	550,000	548,559
<i>JPMorgan Chase Commercial Mortgage Securities Trust Series 2014-INN Class A 144A±</i>	1.69	6-15-2029	521,000	521,000
<i>JPMorgan Chase Commercial Mortgage Securities Trust Series 2015-FL7 Class A 144A±</i>	1.95	5-15-2028	225,224	224,876
<i>JPMorgan Mortgage Trust Series 2004-A3 Class 2A1 ±</i>	3.12	7-25-2034	70,079	68,111
<i>JPMorgan Mortgage Trust Series 2004-A3 Series 3A3 ±</i>	3.10	7-25-2034		