

# Wells Fargo Advantage Money Market Funds

Institutional Class Shares as of 10-31-09

WELLS  
FARGO

ADVANTAGE  
FUNDS

## California Tax-Free Money Market Fund

Seeks current income exempt from federal income tax and California individual income tax, while preserving capital and liquidity.\*

### General Information

Advisor: Wells Fargo Funds Management, LLC  
 Inception Date: 01-01-92  
 Net Fund Assets: \$2.7 Billion  
 Fund Manager: David Sylvester  
 Ticker Symbol: WCTXX  
 CUSIP: 949921548  
 Net Expense Ratio: 0.20%

### Historical Performance<sup>2</sup>

#### Average Annual Total Returns as of 10-31-09

1 Year	3 Year	5 Year	10 Year	Since Inception
0.43%	1.96%	2.10%	1.85%	2.18%

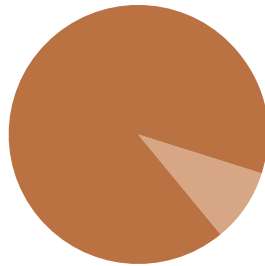
#### Total Returns

2002	2003	2004	2005	2006	2007	2008
1.02%	0.59%	0.78%	1.96%	2.97%	3.18%	1.95%

### Portfolio Composition<sup>1</sup>

% of Portfolio

CA Municipal Bonds: 91%  
 CA Municipal Commercial Paper: 9%  
 Total: 100%



Weighted Average Maturity

11 Days

### Dividend and Distribution Information as of 10-31-09

Month	Dividend	7-Day Current Yield	7-Day Current Yield Before Waivers	30-Day Current Yield
May 09	\$0.0003	0.34%	0.08%	0.40%
Jun 09	\$0.0002	0.26%	0.01%	0.27%
Jul 09	\$0.0001	0.18%	-0.06%	0.14%
Aug 09	\$0.0001	0.14%	-0.11%	0.15%
Sep 09	\$0.0001	0.22%	-0.03%	0.12%
Oct 09	\$0.0001	0.08%	-0.17%	0.09%

**Figures quoted represent past performance, which is no guarantee of future results. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted.**

Money market funds are sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

The adviser has committed to certain fee waivers and/or expense reimbursements. These reductions may be discontinued.

\*A portion of the Fund's income may be subject to federal, state, and/or local income taxes or the alternative minimum tax (AMT).

<sup>1</sup>Portfolio composition is subject to change and may have changed since the date specified.

<sup>2</sup>Institutional Class shares inception on March 31, 2008. Performance shown since November 8, 1999 for the Institutional Class shares reflects the performance of the Service Class shares, and includes expenses that are not applicable to and higher than those of the Institutional Class shares. Performance shown prior to November 8, 1999 for the Institutional Class reflects the performance of the Class A shares and includes expenses that are not applicable to and higher than those of the Institutional Class shares, but does not include Class A sales charges. If it did include Class A sales charges, returns would be lower.

*This fact sheet must be accompanied or preceded by a current prospectus for Institutional Class Shares of the Wells Fargo Advantage Money Market Funds.*

Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for Wells Fargo Advantage Funds®. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the Funds. The Funds are distributed by Wells Fargo Funds Distributor, LLC, Member FINRA/SIPC, an affiliate of Wells Fargo & Company.

**NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**