

Minnesota Tax-Free Fund (Class B Shares Closed to All Purchases)

CLASS	CUSIP	TICKER
Class A	94975H593	NMTFX
Class B	94975H585	NWMBX
Class C	949917769	WMTCX

FUND MANAGERS

Adrian Van Poppel

• Mr. Van Poppel has over 13 years of investment experience and holds a B.A. from Saint Mary's College in Moraga, California.

Wendy Casetta

• Ms. Casetta has over 17 years of investment experience and holds a B.A. from the University of Wisconsin-Oshkosh and an MBA from the University of North Florida.

Julio C. Bonilla, CFA

• Mr. Bonilla has over 13 years of investment experience and holds a B.A. from the University of San Diego and an M.B.A. from Pepperdine University.

TEN LARGEST HOLDINGS

University of Minnesota, 5.50%, 7/1/2021	4.70%
University of Minnesota State Supported Stadium Debt, 5.00%, 8/1/2025	2.95%
St Cloud MN Health, 5.75%, 5/1/2026	2.74%
Minnesota St 911 Revenue Mnsngn Fixed 5, 5.00%, 6/1/2019	2.40%
Minnesota Agricultural & Economic Board Series E, 5.00%, 2/15/2037	2.27%
Minneapolis & St. Paul Minn Met Apts Commn Arpt Rev Sub-Ser C, 5.25%, 1/1/2021	2.13%
Seaway Port Authority of Duluth Minnesota Individual Development Dock & Wharf Revenue Ref- Cargill Incorporated Project, 4.20%, 5/1/2013	1.86%
Southern Minnesota Power, 0.00%, 1/1/2020	1.85%
Bloomington MN ISD, 5.00%, 2/1/2016	1.67%
Itasca County ISD, 5.00%, 2/1/2017	1.67%

Portfolio holdings are subject to change and may have changed since the date specified. The holdings listed should not be considered recommendations to purchase or sell a particular security.

FIXED-INCOME STYLE BOX³

DURATION			CREDIT QUALITY
Short	Medium	Long	
			High
			Medium
			Low

INVESTMENT OBJECTIVE

Seeks current income exempt from federal income tax and Minnesota individual income tax.

TOTAL RETURNS

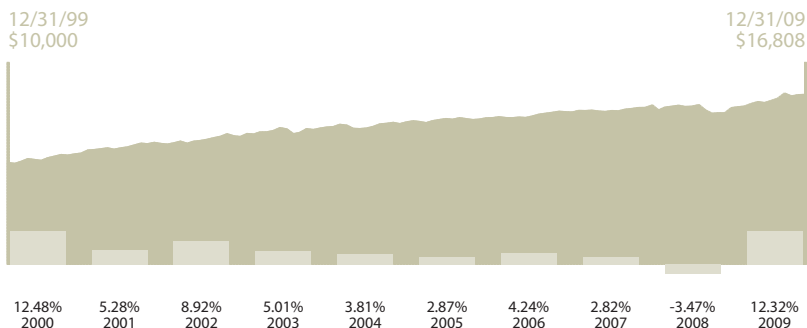
	LAST THREE MONTHS	YEAR TO DATE	ANNUALIZED			
			ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
A Shares ¹	-0.65%	12.32%	12.32%	3.69%	3.63%	5.33%
<i>Including Sales Charge</i>	—	—	7.27%	2.11%	2.68%	4.85%
B Shares ¹	-0.84%	11.60%	11.60%	2.92%	2.86%	4.78%
<i>Including Sales Charge</i>	—	—	6.60%	1.96%	2.50%	4.78%
C Shares ¹	-0.84%	11.60%	11.60%	2.94%	2.85%	4.54%
<i>Including Sales Charge</i>	—	—	10.60%	2.94%	2.85%	4.54%
Lipper Minnesota Municipal Debt Funds Average ²	-0.62%	16.65%	16.65%	2.91%	3.46%	4.88%

Figures quoted represent past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance shown without sales charges would be lower if sales charges were reflected. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' web site, www.wellsfargo.com/advantagefunds. For Class A shares, the maximum front-end sales charge is 4.50%. For Class B shares, the maximum contingent deferred sales charge is 5.00%. For Class C shares, the maximum contingent deferred sales charge is 1.00%. Performance including sales charge assumes the sales charge for the corresponding time period.

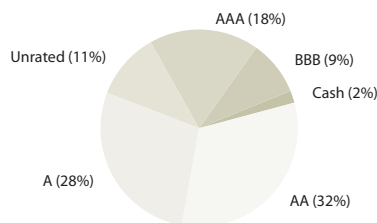
The adviser has committed, through 10/31/2010, to waive fees and/or reimburse expenses to maintain the Fund's net expense ratio at 0.85% for Class A shares, 1.60% for Class B shares, and 1.60% for Class C shares. Without these reductions, the Fund's returns would have been lower. The Fund's gross expense ratio is 0.98% for Class A shares, 1.73% for Class B shares, and 1.69% for Class C shares.

GROWTH OF \$10,000 & ANNUAL RETURNS (A SHARES)¹

Does not include sales charges, and assumes reinvestment of dividends and capital gains. If sales charges were included, returns would be lower.

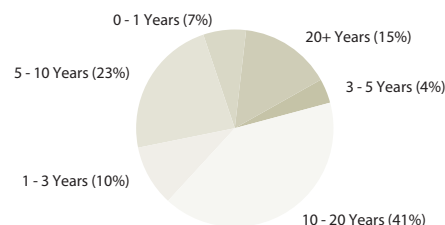


CREDIT QUALITY⁴



Allocations are subject to change and may have changed since the date specified.

MATURITY DISTRIBUTION



Allocations are subject to change and may have changed since the date specified.

December 31, 2009

Minnesota Tax-Free Fund

INVESTMENT STRATEGY

• We invest principally in municipal securities that pay interest exempt from federal income tax, including federal alternative minimum tax, and Minnesota individual income tax. Some of the securities may be below investment grade or may be unrated and deemed by us to be of comparable quality. We may also invest a portion of the Fund's net assets in securities that pay interest subject to federal AMT. Under normal circumstances, we expect the Fund's dollar-weighted average effective maturity to be greater than 5 years and less than 20 years.

Bond fund values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond fund values fall and investors may lose principal value. The use of derivatives may reduce returns and/or increase volatility. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). This Fund is exposed to Minnesota municipal securities risk, high-yield securities risk, and nondiversification risk. Consult the Fund's prospectus for additional information on these and other risks. A portion of the Fund's income may be subject to federal, state, and/or local income taxes or the alternative minimum tax (AMT). Any capital gains distributions may be taxable.

FUND CHARACTERISTICS

	FUND
Average Credit Quality ⁴	AA-
Weighted Average Effective Maturity	6.95 Years
Duration	6.61 Years
Portfolio Turnover	29.89%
Number of Holdings	144

FUND DISTRIBUTIONS

	CLASS A	CLASS B	CLASS C
30 Day SEC Yield as of 12/31/09 ⁵	2.77%	2.03%	2.02%
30 Day Taxable Equivalent Yield as of 12/31/09 ⁶	4.27%	3.12%	3.11%

GENERAL INFORMATION

Advisor: Wells Fargo Funds Management, LLC

Sub-Advisor: Wells Capital Management Incorporated

Fund Managers: Adrian Van Poppel (Since 2005), Wendy Casetta (Since 2008) and Julio C. Bonilla, CFA (Since 2009)

Inception Date: 1/12/88

	CLASS A	CLASS B	CLASS C
Distribution Frequency	Monthly Daily Accrual	Monthly Daily Accrual	Monthly Daily Accrual
Fiscal Year-End	June 30	June 30	June 30
Net Expense Ratio	0.85%	1.60%	1.60%
Minimum Initial Purchase	\$1,000	\$1,000	\$1,000
Subsequent Purchase	\$100	\$100	\$100
NAV	\$10.66	\$10.66	\$10.66
Fund Assets (\$MM)	\$53.53	\$1.60	\$5.34
Fund Assets - all share classes (\$MM)	\$182.2	\$182.2	\$182.2

(1) Class A shares inception on January 12, 1988. Class B shares inception on August 6, 1993. Class C shares inception on April 11, 2005. Performance shown prior to the inception of Class C reflects the performance of the Class A shares, adjusted to reflect Class C sales charges and expenses.

(2) The Lipper Minnesota Municipal Debt Funds Average is an average of funds that limit their assets to those securities that are exempt from taxation in Minnesota. The total return of the Lipper Average does not include the effect of sales charges. You cannot invest directly in a Lipper Average.

(3) Placement within the Morningstar Fixed-Income Style Box™ is based on two variables: relative duration/maturity and relative average credit ratings of the Fund's portfolio holdings. These numbers are drawn from the Fund's portfolio holdings figures most recently entered into Morningstar's database.

(4) The ratings indicated are from Standard & Poor's and/or Moody's Investors Service.

Credit Quality Ratings: Credit quality ratings apply to corporate and municipal bond issues. Standard and Poor's rates the creditworthiness of bonds, ranging from AAA (highest) to D (lowest). Ratings from A to CCC may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories. Moody's rates the creditworthiness of bonds, ranging from Aaa (highest) to CC (lowest). Ratings Aa to B may be modified by the addition of a number 1 (highest) to 3 (lowest) to show relative standing within the ratings categories.

(5) The 30-Day SEC yield is calculated with a standardized formula mandated by the SEC. The formula is based on an estimated yield to maturity (assuming all portfolio securities are held to maturity) and is intended to reflect a fund's hypothetical annualized income, as a percentage of its assets. A fund's actual distribution rate will differ from the SEC yield and any income distributions from the fund may be higher or lower than implied by the SEC yield.

(6) The Fund's taxable equivalent yield is based on the combined federal and state income tax rate of 40.10%.

Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus, containing this and other information, visit www.wellsfargo.com/advantagefunds. Read it carefully before investing.

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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