



JULY 1, 2009

Prospectus

Institutional Class

Wells Fargo Advantage Funds[®] — Money Market Funds

California Tax-Free Money Market Fund

Cash Investment Money Market Fund

Government Money Market Fund

Heritage Money Market Fund

Municipal Money Market Fund

National Tax-Free Money Market Fund

Prime Investment Money Market Fund

Treasury Plus Money Market Fund

These securities have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), nor has the SEC passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

Fund shares are NOT deposits or other obligations of, or guaranteed by, Wells Fargo Bank, N.A., its affiliates or any other depository institution. Fund shares are not insured or guaranteed by the U.S. Government, the Federal Deposit Insurance Corporation or any other government agency.

Please file this Prospectus Supplement with your records.

WELLS FARGO FUNDS TRUST

**WELLS FARGO ADVANTAGE CALIFORNIA MUNICIPAL MONEY MARKET FUND
Class A, Institutional Class and Service Class**

WELLS FARGO ADVANTAGE CALIFORNIA MUNICIPAL MONEY MARKET TRUST

**WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET FUND
Administrator, Institutional, Service and Select Class**

**WELLS FARGO ADVANTAGE GOVERNMENT MONEY MARKET FUND
Class A, Administrator, Institutional and Service Class**

**WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET FUNDSM
Administrator, Institutional and Select Class**

**WELLS FARGO ADVANTAGE MINNESOTA MONEY MARKET FUND
Class A**

**WELLS FARGO ADVANTAGE MONEY MARKET FUND
Class A, Class B and Investor Class**

WELLS FARGO ADVANTAGE MONEY MARKET TRUST

**WELLS FARGO ADVANTAGE MUNICIPAL MONEY MARKET FUND
Institutional and Investor Class**

**WELLS FARGO ADVANTAGE NATIONAL TAX-FREE MONEY MARKET FUND
Class A, Administrator, Institutional and Service Class**

WELLS FARGO ADVANTAGE NATIONAL TAX-FREE MONEY MARKET TRUST

WELLS FARGO ADVANTAGE OVERLAND EXPRESS SWEEP FUNDSM

**WELLS FARGO ADVANTAGE PRIME INVESTMENT MONEY MARKET FUND
Institutional and Service Class**

**WELLS FARGO ADVANTAGE TREASURY PLUS MONEY MARKET FUND
Class A, Administrator, Institutional and Service Class**

**WELLS FARGO ADVANTAGE 100% TREASURY MONEY MARKET FUND
Class A and Service Class**

Supplement dated January 11, 2010, to the Prospectuses dated July 1, 2009,
as previously supplemented as the case may be.

This supplement contains important information about the Funds referenced above.

All Funds

Effective immediately, in the section under the heading "The Investment Adviser," the word "custodian," in the last sentence of the fourth paragraph, is hereby deleted.

MMAM010/P1203SP

Please file this Prospectus Supplement with your records.

WELLS FARGO FUNDS TRUST

WELLS FARGO ADVANTAGE CALIFORNIA TAX-FREE MONEY MARKET FUND

Class A, Service Class and Institutional Class

Supplement dated December 1, 2009 to the Prospectuses dated July 1, 2009, as previously supplemented on August 13, 2009.

At a shareholder meeting held on November 9, 2009, shareholders of the California Tax-Free Money Market Fund (the "Fund") approved a change to a fundamental investment policy that permits the Fund to invest any amount of its assets in municipal obligations with income that is subject to the federal alternative minimum tax.

In connection with shareholders' approval of the fundamental policy described above, the Fund has also made related changes to its name, investment objective, principal investments, and principal investment strategies. The following information replaces the similar information in the section entitled "**California Tax-Free Money Market Fund**" of the Prospectuses:

Name	<ul style="list-style-type: none">California Municipal Money Market Fund
Investment Objective	The Fund seeks current income exempt from regular federal income tax and California individual income tax, while preserving capital and liquidity.
Principal Investments	<p>Under normal circumstances, we invest:</p> <ul style="list-style-type: none">exclusively in high-quality, short-term money market instruments.at least 80% of the Fund's net assets in municipal obligations that pay interest exempt from California individual income tax and regular federal income tax, but not necessarily federal AMT. <p>We may also invest:</p> <ul style="list-style-type: none">Any amount of the Fund's total assets in municipal obligations that pay interest subject to federal AMT.
Principal Investment Strategies	<p>We may invest a portion of the Fund's total assets in the securities of territories and possessions of the U.S. or their political subdivisions and financing authorities that pay interest exempt from regular federal income tax and California individual income tax.</p> <p>We invest principally in municipal obligations that pay interest exempt from California individual income tax and regular federal income tax, but not necessarily federal AMT. The Fund attempts to invest exclusively in municipal obligations that pay interest exempt from California individual income tax and regular federal income tax, however, it is possible that the Fund may invest up to 20% of its net assets in high-quality, short-term money market instruments that pay interest subject to California individual income tax and regular federal income tax.</p> <p>The Fund may temporarily deviate from its principal investment strategies by investing its assets in high-quality, short-term money market instruments that pay interest subject to California individual income tax or regular federal income tax.</p>

Please file this Prospectus Supplement with your records.

WELLS FARGO FUNDS TRUST

**WELLS FARGO ADVANTAGE CALIFORNIA TAX-FREE MONEY MARKET FUND
WELLS FARGO ADVANTAGE CALIFORNIA TAX-FREE MONEY MARKET TRUST**

Supplement dated August 13, 2009, to the Prospectuses dated July 1, 2009

At its August 12, 2009 meeting, the Wells Fargo Funds Trust Board of Trustees (the "Board") unanimously approved a change to the fundamental investment policy of the Wells Fargo Advantage California Tax-Free Money Market Fund and Wells Fargo Advantage California Tax-Free Money Market Trust (each a "Fund"). The current fundamental investment policy for each Fund limits the amount that each Fund may invest in municipal obligations with income that is subject to the federal alternative minimum tax ("AMT") to 20% of its net assets, plus investment borrowings. The Board approved changing each Fund's current fundamental investment policy to permit each Fund to invest any amount of its assets in municipal obligations with income that is subject to federal AMT (the "New Fundamental Investment Policy").

The shareholders of each Fund also must approve the New Fundamental Investment Policy. The Board has called a special meeting of each Fund's shareholders that is scheduled to be held on November 9, 2009. At the special shareholder meeting, shareholders of each Fund will be asked to consider and vote on the New Fundamental Investment Policy. Shareholders as of August 7, 2009, the record date, will receive proxy materials seeking approval of this change. Shareholders who purchased shares after August 7, 2009, will not be entitled to vote on the New Fundamental Investment Policy, but may request a copy of the proxy materials.

In connection with approving the New Fundamental Investment Policy, the Board also adopted changes to each Fund's name, investment objective, principal investments and principal investment strategies. While shareholder approval is not required to make these changes, the implementation of these changes is contingent on shareholder approval of the New Fundamental Investment Policy. Additional information about these changes will be included in the proxy materials.

MMR089/P1201SP

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The information provided in this Prospectus is not intended for distribution to, or use by, any person or entity in any non-U.S. jurisdiction or country where such distribution or use would be contrary to law or regulation, or which would subject Fund shares to any registration requirement within such jurisdiction or country.

The Funds are distributed by Wells Fargo Funds Distributor, LLC, a member of FINRA/SIPC, and an affiliate of Wells Fargo & Company. Securities Investor Protection Corporation ("SIPC") information and brochure are available at www.SIPC.org or by calling SIPC at (202)371-8300.

Key Fund Information

This Prospectus contains information about certain Funds within the *Wells Fargo Advantage Funds*® family and is designed to provide you with important information to help you with your investment decisions. Please read it carefully and keep it for future reference.

In this Prospectus, “we” generally refers to Wells Fargo Funds Management, LLC (Funds Management) or the sub-adviser. “We” may also refer to the Funds’ other service providers. “You” refers to the shareholder or potential investor.

Investment Objective, Principal Investments and Principal Investment Strategies

The investment objective of each Fund in this Prospectus is non-fundamental; that is, it can be changed by a vote of the Board of Trustees alone. The objective and strategies description for each Fund tells you:

- what the Fund is trying to achieve;
- how we intend to invest your money; and
- what makes the Fund different from the other Funds offered in this Prospectus.

This section also provides a summary of each Fund’s principal investments and practices. Unless otherwise indicated, these investment policies and practices apply on an ongoing basis. Percentages of “the Fund’s net assets” are measured as percentages of net assets plus borrowings for investment purposes. The investment policy of the Government Money Market Fund and Treasury Plus Money Market Fund disclosed in each Fund’s “Principal Investments” section may be changed by the Board of Trustees without shareholder approval, but shareholders would be given at least 60 days notice. The investment policies of the California Tax-Free Money Market Fund, Municipal Money Market Fund, and National Tax-Free Money Market Fund concerning “80% of the Fund’s net assets” may only be changed with shareholder approval.

Principal Risk Factors

This section lists the principal risk factors for each Fund. A complete description of these and other risks is found in the “Description of Principal Investment Risks” section. It is possible to lose money by investing in a Fund.

About Wells Fargo Advantage Money Market Funds

All Wells Fargo Advantage Money Market Funds seek to provide current income, while preserving capital and liquidity by investing in a portfolio of money market instruments. A Fund may have additional investment objectives or restrictions.

Money market instruments are high quality, short-term investments that present minimal credit risk and may include securities such as U.S. Government obligations, bank obligations, corporate bonds, commercial paper, municipal securities, asset- and mortgage-backed securities, and repurchase agreements.

All Wells Fargo Advantage Money Market Funds are managed to meet the requirements of Rule 2a-7 under the Investment Company Act of 1940, which provides that:

- Each Fund will seek to maintain a net asset value of \$1.00 per share.
- Each Fund will only buy securities that have remaining maturities of 397 days or less as determined under Rule 2a-7.
- The dollar-weighted average maturity of each Fund will be 90 days or less.
- Each Fund will invest only in U.S. dollar-denominated securities.
- Each Fund will value its assets based on the total market value of all of the securities it holds using the amortized cost method.

In order to obtain a rating from a rating organization, some Funds may observe additional investment restrictions.

Under normal circumstances, the Funds will invest the majority of their assets in First Tier securities. Consistent with Rule 2a-7, a First Tier security is any security that has received the highest possible short-term rating for debt obligations from any two nationally recognized statistical rating organizations (NRSRO), has received one such rating if rated by only one NRSRO, or is deemed by us to be of comparable quality if unrated. A Government security is considered a First Tier security.

Temporary Guarantee Program

On March 31, 2009, the U.S. Department of the Treasury (the "Treasury") announced a second extension of the Temporary Guarantee Program for Money Market Funds beginning on May 1, 2009 through September 18, 2009 (the "Extended Program"). On April 8, 2009, the Board of Trustees of Wells Fargo Funds Trust and Wells Fargo Variable Trust (collectively, the "Board") unanimously approved the participation of each money market fund in the Extended Program, except for the Treasury Plus Money Market Fund and 100% Treasury Money Market Fund (the "Funds").

Consistent with the Funds' participation in the initial three-month term and the first extension, the Extended Program applies only to shareholders of record of each Fund as of September 19, 2008. Subject to certain conditions and limitations, in the event that the market-based net asset value per share of a Fund falls below \$0.995 and the Fund liquidates its holdings, any shares held by an investor in the Fund as of the close of business on September 19, 2008, or held by the investor when the market-based net asset value per share of the Fund falls below \$0.995, whichever is less, are insured against loss under the Extended Program. Shares acquired by investors after September 19, 2008 are generally not eligible for protection under the Extended Program.

Participation in the Extended Program required a payment to the Treasury in the amount of either 0.015% or 0.023%, depending upon the market-based net asset value of a Fund as of September 19, 2008 (the "Program Participation Payment"). The Board has determined that the Program Participation Payment is an extraordinary expense that will be borne by each Fund without regard to the expense cap currently in effect for such Fund. The Program Participation Payment is borne by the current assets of each Fund as a whole, notwithstanding that the Extended Program applies to only shareholders of record as of September 19, 2008, as described above.

California Tax-Free Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

1/1/1992

Institutional Class

Ticker: WCTXX

Fund Number: 3163

Investment Objective

The California Tax-Free Money Market Fund seeks current income exempt from federal income tax and California individual income tax, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest:

- exclusively in high-quality, short-term money market instruments; and
- at least 80% of the Fund's net assets in municipal obligations that pay interest exempt from California individual income tax, federal income tax and federal alternative minimum tax (AMT).

We may also invest:

- up to 20% of the Fund's net assets in municipal obligations that pay interest subject to federal AMT.
-

Principal Investment Strategies

We actively manage a portfolio of high-quality, short-term municipal obligations that are issued by or on behalf of the state of California, its cities, municipalities, political subdivisions and other public authorities. These investments may have fixed, floating, or variable rates of interest. We may invest a portion of the Fund's total assets in the securities of territories and possessions of the U.S. or their political subdivisions and financing authorities, that pay interest exempt from federal income tax, including federal AMT, and California individual income tax. We will only purchase First Tier securities. The Fund is considered to be non-diversified.

We invest principally in municipal obligations that pay interest exempt from California individual income tax, federal income tax and federal AMT. The Fund attempts to invest exclusively in municipal obligations that pay interest exempt from California individual income tax and federal income tax however, it is possible that the Fund may invest up to 20% of its net assets in high-quality, short-term money market instruments that pay interest subject to California individual income tax, federal income tax or federal AMT.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

The Fund may temporarily deviate from its principal investment strategies by investing its assets in high-quality, short-term money market instruments that pay interest subject to California individual income tax, federal income tax or federal AMT. Circumstances in which the Fund may invest in these securities include, but are not limited to, periods of low or no availability of eligible municipal obligations or in order to manage liquidity. If the Fund invests in taxable securities, it may distribute taxable income.

Principal Risk Factors

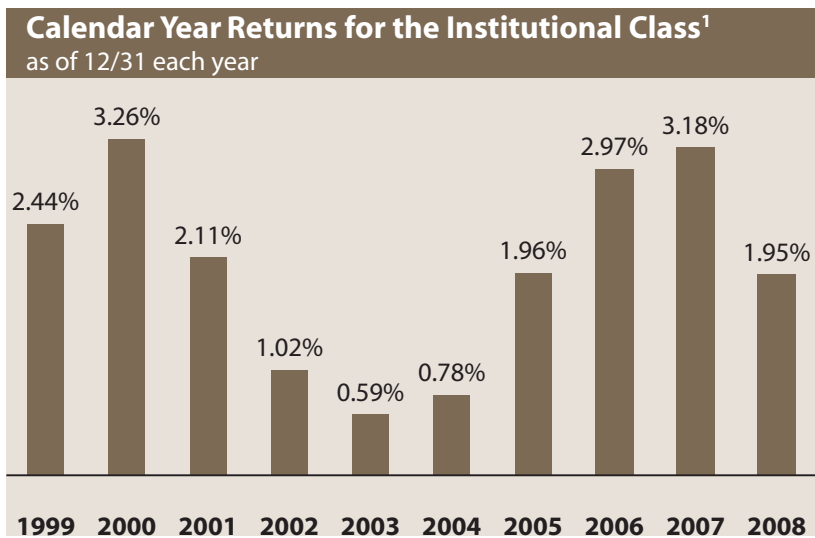
The Fund is primarily subject to the risks mentioned below.

- California Municipal Securities Risk
- Debt Securities Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Municipal Securities Risk
- Non-Diversification Risk
- Regulatory Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q4 2000	0.87%
Worst Quarter:	Q3 2003	0.11%

The Fund's year-to-date performance through March 31, 2009, was 0.12%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns
as of December 31, 2008

	1 year	5 years	10 years
Institutional Class¹	1.95%	2.16%	2.02%

¹ Institutional Class shares incepted 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 shares 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.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases (as a percentage of the offering price)	None
Maximum deferred sales charge (load) (as a percentage of the net asset value at purchase)	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees ¹	0.28%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{2,3}	0.16%
Total Annual Fund Operating Expenses	0.44%
Fee Waivers	0.24%
Net Expenses⁴	0.20%

¹ The following advisory fee schedule is charged to the Fund as a percentage of the Fund's average daily net assets: 0.30% for the first \$1 billion; 0.275% for the next \$4 billion; and 0.25% for assets over \$5 billion.

² Includes expenses payable to affiliates of Wells Fargo & Company.

³ Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.18%.

⁴ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$117
5 Years	\$222
10 Years	\$531

Cash Investment Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

10/14/1987

Institutional Class

Ticker: WFIXX

Fund Number: 451

Investment Objective

The Cash Investment Money Market Fund seeks current income, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest exclusively in high-quality, short-term, U.S. dollar-denominated money market instruments of domestic and foreign issuers.

Principal Investment Strategies

We actively manage a portfolio of high-quality, short-term, U.S. dollar-denominated money market instruments. We will only purchase First Tier securities. These include, but are not limited to, bank obligations such as time deposits and certificates of deposit, government securities, asset-backed securities, commercial paper, corporate bonds and repurchase agreements. These investments may have fixed, floating, or variable rates of interest and may be obligations of U.S. or foreign issuers. We may invest more than 25% of the Fund's total assets in U.S. dollar-denominated obligations of U.S. banks.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

Principal Risk Factors

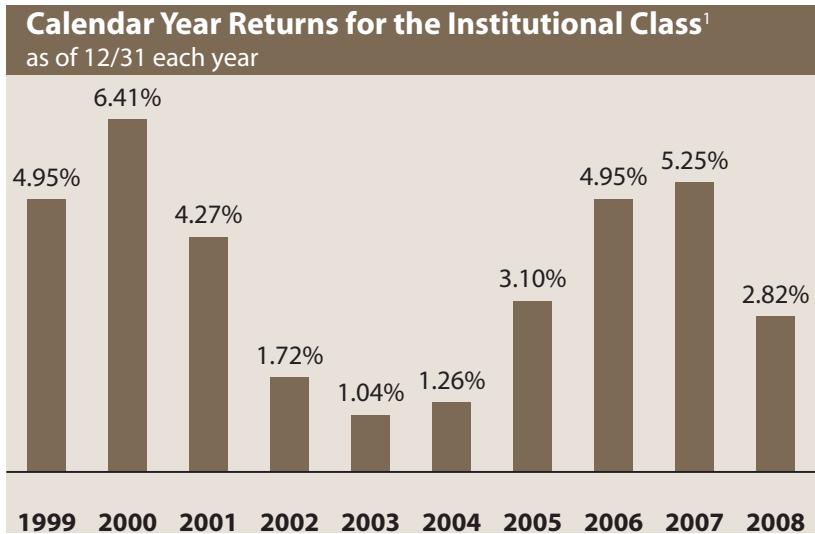
The Fund is primarily subject to the risks mentioned below.

- Counter-Party Risk
- Debt Securities Risk
- Foreign Investment Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Regulatory Risk
- U.S. Government Obligations Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q4 2000	1.64%
Worst Quarter:	Q2 2004	0.23%

The Fund's year-to-date performance through March 31, 2009, was 0.24%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns as of December 31, 2008	1 year	5 years	10 years
Institutional Class¹	2.82%	3.47%	3.56%

¹ Institutional Class shares incepted on November 8, 1999. Performance shown prior to the inception of the Institutional Class shares reflects the performance of the Service Class shares, and includes expenses that are not applicable to and are higher than those of the Institutional Class shares.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases <i>(as a percentage of the offering price)</i>	None
Maximum deferred sales charge (load) <i>(as a percentage of the net asset value at purchase)</i>	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{1,2}	0.15%
Total Annual Fund Operating Expenses	0.25%
Fee Waivers	0.05%
Net Expenses³	0.20%

¹ Includes expenses payable to affiliates of Wells Fargo & Company.

² Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.16%.

³ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$ 75
5 Years	\$136
10 Years	\$313

Government Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

11/16/1987

Institutional Class

Ticker: GVIXX

Fund Number: 1751

Investment Objective

The Government Money Market Fund seeks current income, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest exclusively in high-quality, short-term money market instruments that consist of U.S. Government obligations and repurchase agreements collateralized by U.S. Government obligations.

Principal Investment Strategies

We actively manage a portfolio of short-term U.S. Government obligations and repurchase agreements collateralized by U.S. Government obligations. These investments may have fixed, floating, or variable rates of interest.

Our security selection is based on several factors, including yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

Principal Risk Factors

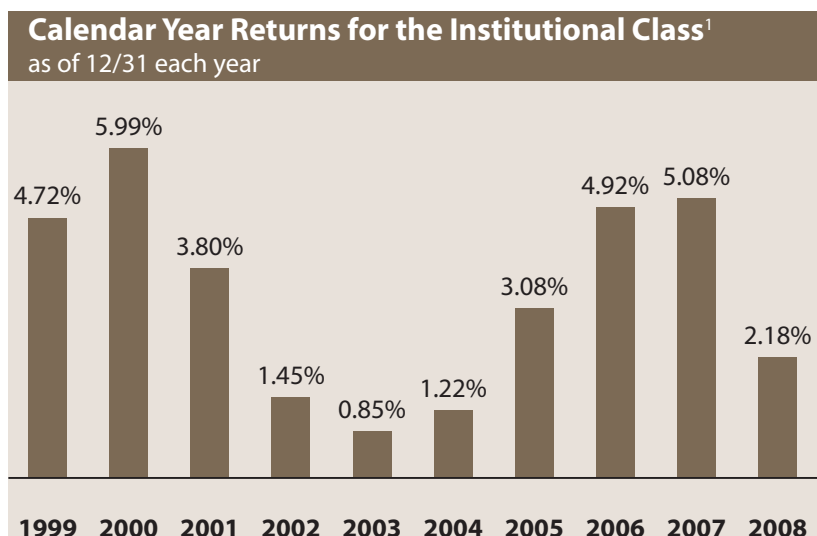
The Fund is primarily subject to the risks mentioned below.

- Counter-Party Risk
- Debt Securities Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Regulatory Risk
- U.S. Government Obligations Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q4 2000	1.54%
Worst Quarter:	Q2 2003	0.19%

The Fund's year-to-date performance through March 31, 2009, was 0.10%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns as of December 31, 2008	1 year	5 years	10 years
Institutional Class¹	2.18%	3.28%	3.31%

¹ Institutional Class shares inception on July 28, 2003. Performance shown prior to the inception of 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.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases <i>(as a percentage of the offering price)</i>	None
Maximum deferred sales charge (load) <i>(as a percentage of the net asset value at purchase)</i>	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{1,2}	0.14%
Total Annual Fund Operating Expenses	0.24%
Fee Waivers	0.04%
Net Expenses³	0.20%

¹ Includes expenses payable to affiliates of Wells Fargo & Company.

² Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.16%.

³ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$ 73
5 Years	\$131
10 Years	\$302

Heritage Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

6/29/1995

Institutional Class

Ticker: SHIXX

Fund Number: 3106

Investment Objective

The Heritage Money Market Fund seeks current income, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest exclusively in high-quality, short-term, U.S. dollar-denominated money market instruments of domestic and foreign issuers.

Principal Investment Strategies

We actively manage a portfolio of high-quality, short-term, U.S. dollar-denominated money market instruments. We will only purchase First Tier securities. These include, but are not limited to, bank obligations such as time deposits and certificates of deposit, government securities, asset-backed securities, commercial paper, corporate bonds and repurchase agreements. These investments may have fixed, floating, or variable rates of interest and may be obligations of U.S. or foreign issuers. We may invest more than 25% of the Fund's total assets in U.S. dollar-denominated obligations of U.S. banks.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

Principal Risk Factors

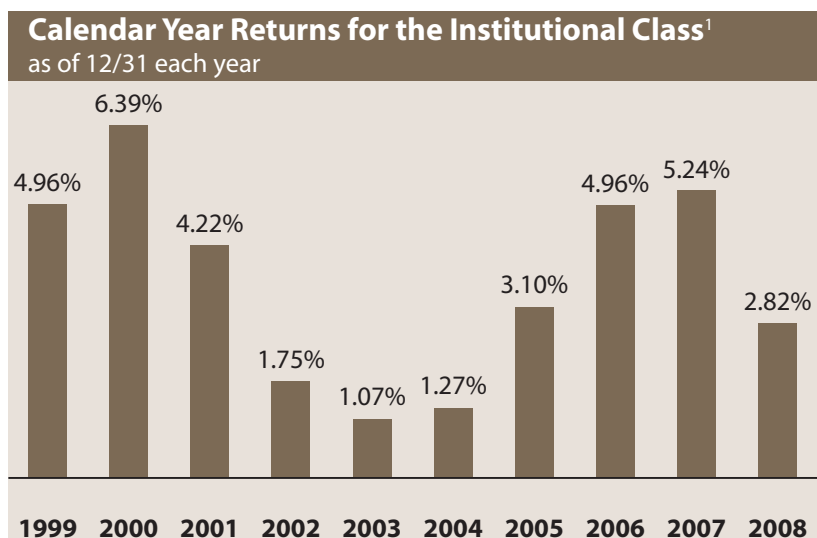
The Fund is primarily subject to the risks mentioned below.

- Counter-Party Risk
- Debt Securities Risk
- Foreign Investment Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Regulatory Risk
- U.S. Government Obligations Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q4 2000	1.65%
Worst Quarter:	Q1 2004	0.23%

The Fund's year-to-date performance through March 31, 2009, was 0.23%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns
as of December 31, 2008

	1 year	5 years	10 years
Institutional Class¹	2.82%	3.47%	3.56%

¹ Institutional Class shares incepted on March 31, 2000. Performance shown prior to the inception date of the Institutional Class shares reflects the performance of the Administrator Class shares, and includes expenses that are not applicable to and are higher than those of the Institutional Class shares.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases <i>(as a percentage of the offering price)</i>	None
Maximum deferred sales charge (load) <i>(as a percentage of the net asset value at purchase)</i>	None
Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{1,2}	0.15%
Total Annual Fund Operating Expenses	0.25%
Fee Waivers	0.05%
Net Expenses³	0.20%

¹ Includes expenses payable to affiliates of Wells Fargo & Company.

² Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.17%.

³ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$ 75
5 Years	\$136
10 Years	\$313

Municipal Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

10/23/1986

Institutional Class

Ticker: WFMXX

Fund Number: 3164

Investment Objective

The Municipal Money Market Fund seeks current income exempt from regular federal income tax, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest:

- exclusively in high-quality, short-term money market instruments; and
- at least 80% of the Fund's net assets in municipal obligations that pay interest exempt from regular federal income tax, but not necessarily federal alternative minimum tax (AMT).

We may also invest:

- any amount in securities that pay interest subject to federal AMT.
-

Principal Investment Strategies

We actively manage a portfolio of high-quality, short-term municipal obligations that are issued by or on behalf of states, territories and possessions of the U.S. or their political subdivisions and financing authorities. These investments may have fixed, floating, or variable rates of interest. We will only purchase First Tier securities. We may invest 25% or more of the Fund's total assets in industrial development bonds and in participation interests in these securities.

We invest principally in municipal obligations that pay interest exempt from regular federal income tax, but not necessarily federal AMT. The Fund attempts to invest exclusively in these securities however, it is possible that the Fund may invest up to 20% of its net assets in high-quality, short-term money market instruments that pay interest subject to federal income tax.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

The Fund may temporarily deviate from its principal investment strategies by investing its assets in high-quality, short-term money market instruments that pay interest subject to federal income tax. Circumstances in which the Fund may invest in these securities include, but are not limited to, periods of low or no availability of eligible municipal obligations or in order to manage liquidity. If the Fund invests in securities, it may distribute taxable income.

Principal Risk Factors

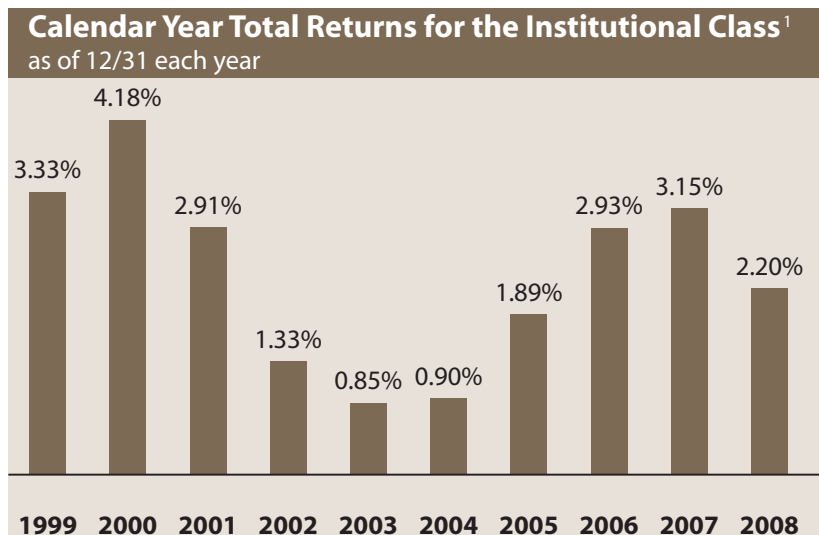
The Fund is primarily subject to the risks mentioned below.

- Debt Securities Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Municipal Securities Risk
- Regulatory Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q2 2000	1.08%
Worst Quarter:	Q3 2003	0.16%

The Fund's year-to-date performance through March 31, 2009, was 0.19%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns
as of December 31, 2008

	1 year	5 years	10 years
Institutional Class¹	2.20%	2.21%	2.36%

¹ Institutional Class shares incepted on March 31, 2008. Performance shown prior to the inception date of the Institutional Class shares reflects the performance of the Investor class shares, and includes expenses that are not applicable to and higher than those of the Institutional Class shares.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases (as a percentage of the offering price)	None
Maximum deferred sales charge (load) (as a percentage of the net asset value at purchase)	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees ¹	0.30%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{2,3}	0.17%
Total Annual Fund Operating Expenses	0.47%
Fee Waivers	0.27%
Net Expenses⁴	0.20%

¹ The following advisory fee schedule is charged to the Fund as a percentage of the Fund's average daily net assets: 0.30% for the first \$1 billion; 0.275% for the next \$4 billion; and 0.25% for assets over \$5 billion.

² Includes expenses payable to affiliates of Wells Fargo & Company.

³ Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.21%.

⁴ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$124
5 Years	\$236
10 Years	\$565

National Tax-Free Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

1/7/1988

Institutional Class

Ticker: WFNXX

Fund Number: 477

Investment Objective

The National Tax-Free Money Market Fund seeks current income exempt from federal income tax, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest exclusively in high-quality, short-term money market instruments. At least 80% of the Fund's net assets are invested in municipal obligations that pay interest exempt from federal income tax and federal alternative minimum tax (AMT).

Principal Investment Strategies

We actively manage a portfolio of high-quality, short-term municipal obligations that are issued by or on behalf of states, territories and possessions of the U.S. or their political subdivisions or financing authorities. These investments may have fixed, floating, or variable rates of interest. We will only purchase First Tier securities.

We invest principally in municipal obligations that pay interest exempt from federal income tax and federal AMT. The Fund attempts to invest exclusively in these securities; however, it is possible that the Fund may invest up to 20% of its net assets in high quality, short-term money market instruments that pay interest subject to federal income tax or federal AMT.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

The Fund may temporarily deviate from its principal investment strategies by investing its assets in high-quality, short-term money market instruments that pay interest subject to federal income tax or federal AMT. Circumstances in which the Fund may invest in these securities include, but are not limited to, periods of low or no availability of eligible municipal obligations or in order to manage liquidity. If the Fund invests in taxable securities, it may distribute taxable income.

Principal Risk Factors

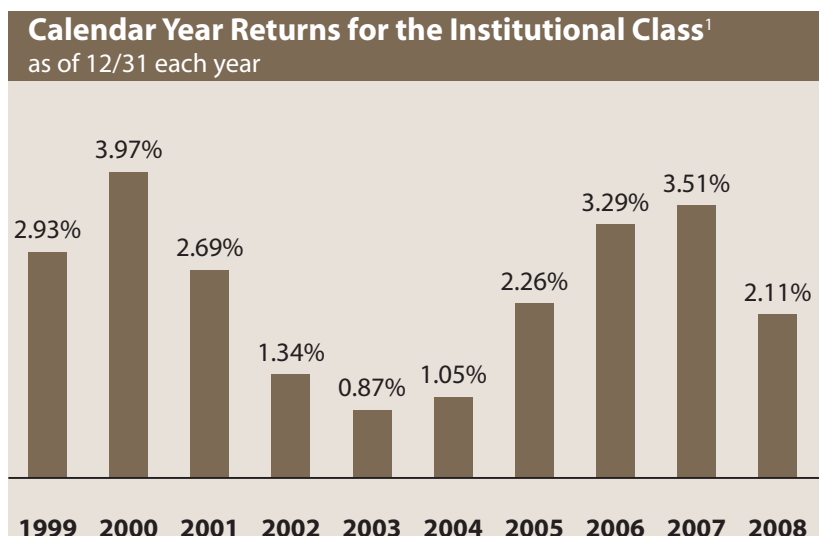
The Fund is primarily subject to the risks mentioned below.

- Debt Securities Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Municipal Securities Risk
- Regulatory Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q4 2000	1.04%
Worst Quarter:	Q3 2003	0.19%

The Fund's year-to-date performance through March 31, 2009, was 0.15%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns as of December 31, 2008	1 year	5 years	10 years
Institutional Class¹	2.11%	2.44%	2.40%

¹ Institutional Class shares incepted on November 8, 1999. Performance shown prior to the inception of the Institutional Class shares reflects the performance of the Service Class shares, and includes expenses that are not applicable to and are higher than those of the Institutional Class shares.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases (as a percentage of the offering price)	None
Maximum deferred sales charge (load) (as a percentage of the net asset value at purchase)	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{1,2}	0.16%
Total Annual Fund Operating Expenses	0.26%
Fee Waivers	0.06%
Net Expenses³	0.20%

¹ Includes expenses payable to affiliates of Wells Fargo & Company.

² Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.18%.

³ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$ 78
5 Years	\$140
10 Years	\$325

Prime Investment Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

9/2/1998

Institutional Class

Ticker: PIIXX

Fund Number: 1752

Investment Objective

The Prime Investment Money Market Fund seeks current income, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest exclusively in high-quality, short-term, U.S. dollar-denominated money market instruments of domestic and foreign issuers.

Principal Investment Strategies

We actively manage a portfolio of high-quality, short-term, U.S. dollar-denominated money market instruments. We will only purchase First Tier securities. These include, but are not limited to, bank obligations such as time deposits and certificates of deposit, government securities, asset-backed securities, commercial paper, corporate bonds and repurchase agreements. These investments may have fixed, floating, or variable rates of interest and may be obligations of U.S. or foreign issuers. We may invest more than 25% of the Fund's total assets in U.S. dollar-denominated obligations of U.S. banks.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

Principal Risk Factors

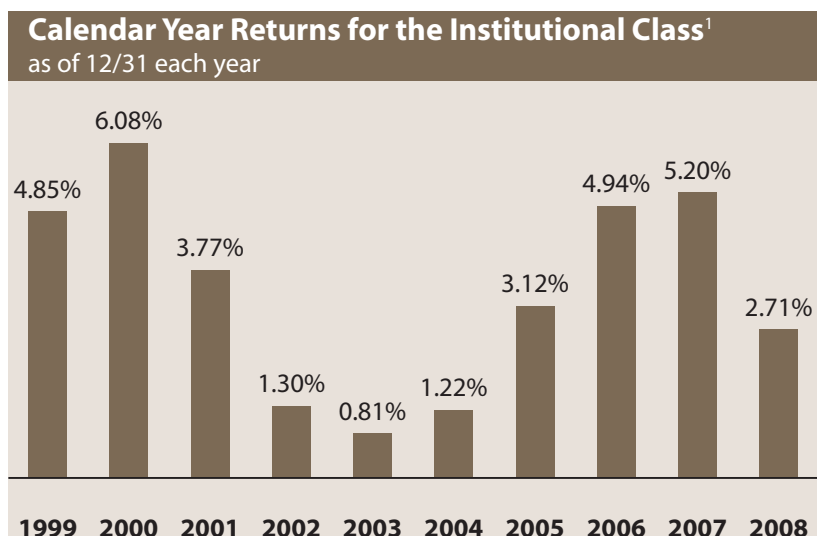
The Fund is primarily subject to the risks mentioned below.

- Counter-Party Risk
- Debt Securities Risk
- Foreign Investment Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Regulatory Risk
- U.S. Government Obligations Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q3 2000	1.56%
Worst Quarter:	Q2 2003	0.18%

The Fund's year-to-date performance through March 31, 2009, was 0.20%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns as of December 31, 2008	1 year	5 years	10 years
Institutional Class¹	2.71%	3.43%	3.38%

¹ Institutional Class shares incepted on July 28, 2003. Performance shown prior to the inception of the Institutional Class shares reflects the performance of the Service Class shares, and includes expenses that are not applicable to and are higher than those of the Institutional Class shares.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases (as a percentage of the offering price)	None
Maximum deferred sales charge (load) (as a percentage of the net asset value at purchase)	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{1,2}	0.16%
Total Annual Fund Operating Expenses³	0.26%
Fee Waivers	0.06%
Net Expenses^{3,4}	0.20%

¹ Includes expenses payable to affiliates of Wells Fargo & Company.

² Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.19%.

³ The expense ratio shown does not correlate to the corresponding expense ratio shown in the Financial Highlights, which does not fully reflect changes in the net operating expense ratio of the Fund.

⁴ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$ 78
5 Years	\$140
10 Years	\$325

Treasury Plus Money Market Fund

Investment Adviser

Wells Fargo Funds
Management, LLC

Sub-Adviser

Wells Capital
Management Incorporated

Fund Inception:

10/1/1985

Institutional Class

Ticker: PISXX

Fund Number: 793

Investment Objective

The Treasury Plus Money Market Fund seeks current income, while preserving capital and liquidity.

Principal Investments

Under normal circumstances, we invest exclusively in high-quality, short-term money market instruments that consist of U.S. Treasury obligations and repurchase agreements collateralized by U.S. Treasury obligations.

Principal Investment Strategies

We actively manage a portfolio of short-term obligations issued by the U.S. Treasury and repurchase agreements collateralized by U.S. Treasury obligations.

Our security selection is based on several factors, including yield and maturity, while taking into account the Fund's overall level of liquidity and average maturity.

Principal Risk Factors

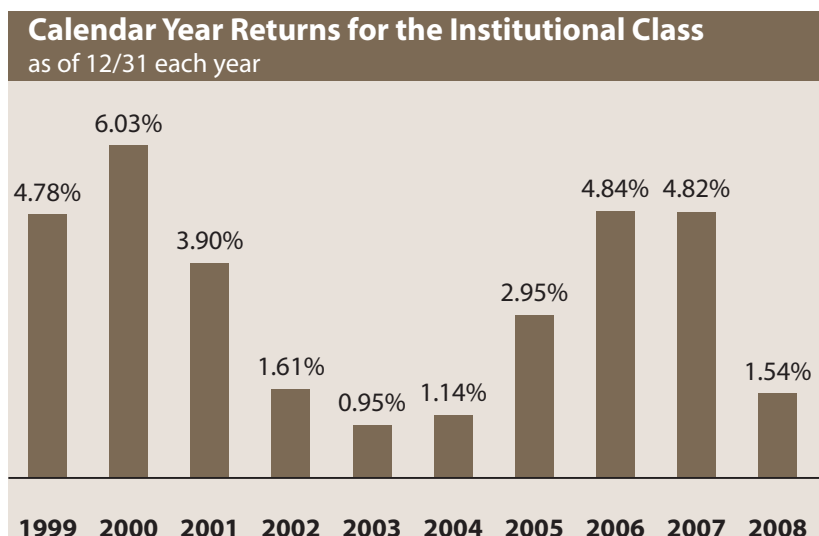
The Fund is primarily subject to the risks mentioned below.

- Counter-Party Risk
- Debt Securities Risk
- Issuer Risk
- Management Risk
- Market Risk
- Money Market Fund Risk
- Regulatory Risk

These and other risks could cause you to lose money in your investment in the Fund and could adversely affect the Fund's net asset value, yield and total return. These risks are described in the "Description of Principal Investment Risks" section.

Performance

The following information shows you how the Fund has performed and illustrates the variability of the Fund's returns over time. Please remember that past performance is no guarantee of future results.



Best and Worst Quarter

Best Quarter:	Q4 2000	1.58%
Worst Quarter:	Q4 2008	0.05%

The Fund's year-to-date performance through March 31, 2009, was 0.02%. To obtain a current 7-day yield for the Fund call toll-free 1-800-260-5969.

Average Annual Total Returns as of December 31, 2008	1 year	5 years	10 years
Institutional Class	1.54%	3.05%	3.24%

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay as a shareholder in the Fund. These tables do not reflect the charges that may be imposed in connection with an account through which you hold Fund shares. A broker-dealer or financial institution maintaining an account through which you hold Fund shares may charge separate account, service or transaction fees on the purchase or sale of Fund shares that would be in addition to the fees and expenses shown here.

Shareholder Fees (fees paid directly from your investments)	
Maximum sales charge (load) imposed on purchases <i>(as a percentage of the offering price)</i>	None
Maximum deferred sales charge (load) <i>(as a percentage of the net asset value at purchase)</i>	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)	
Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses ^{1,2}	0.15%
Total Annual Fund Operating Expenses	0.25%
Fee Waivers	0.05%
Net Expenses^{3,4}	0.20%

¹ Includes expenses payable to affiliates of Wells Fargo & Company.

² Other Expenses have not been adjusted to take into account the Fund's participation in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. Such fees are not reflected in the table. Had these fees been taken into account, Other Expenses would have been 0.17%.

³ The adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to ensure that the Fund's net operating expenses, excluding brokerage commissions, interest, taxes, and extraordinary expenses, do not exceed the net operating expense ratio shown. The committed net operating expense ratio may be increased only with approval of the Board of Trustees.

⁴ The adviser has also voluntarily agreed to further reduce fund expenses. Such fee reduction is not reflected in the table. Had this voluntary reduction been taken into account, net fund expenses would have been 0.20%. This expense reduction is voluntary and temporary and may be revised or terminated by the adviser at any time without notice.

Example of Expenses

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 in the Fund for the time periods indicated below and then redeem all of your shares at the end of these periods;
- Your investment has a 5% return each year;
- You reinvest all distributions; and
- The Fund's operating expenses remain the same.

The fee waivers shown in the Annual Fund Operating Expenses are only reflected in the first year of each of the following time periods. Although your actual costs may be higher or lower than those shown below, based on these assumptions your costs would be:

1 Year	\$ 20
3 Years	\$ 75
5 Years	\$136
10 Years	\$313

Description of Principal Investment Risks

Understanding the risks involved in mutual fund investing will help you make an informed decision that takes into account your risk tolerance and preferences. The factors that are most likely to have a material effect on a particular Fund as a whole are called “principal risks.” The principal risks for each Fund have been previously identified and are described below. Additional information about the principal risks is included in the Statement of Additional Information.

California Municipal Securities Risk

Events in California are likely to affect a Fund’s investments in California municipal securities. Although California has a larger and more diverse economy than most other states, its economy continues to be driven by, among other industries, agriculture, tourism, housing and construction, high technology and manufacturing. A downturn in any one industry may have a disproportionate impact on California municipal securities.

Counter-Party Risk

When a Fund enters into a repurchase agreement, an agreement where it buys a security from a seller that agrees to repurchase the security at an agreed upon price and time, the Fund is exposed to the risk that the other party will not fulfill its contractual obligation. Similarly, the Fund is exposed to the same risk if it engages in a reverse repurchase agreement where a broker-dealer agrees to buy securities and the Fund agrees to repurchase them at a later date.

Debt Securities Risk

Debt securities, such as notes and bonds, are subject to credit risk and interest rate risk. Credit risk is the possibility that an issuer of an instrument will be unable to make interest payments or repay principal when due. Changes in the financial strength of an issuer or changes in the credit rating of a security may affect its value. Interest rate risk is the risk that market interest rates may increase, which tends to reduce the resale value of certain debt securities, including U.S. Government obligations. Debt securities with longer durations are generally more sensitive to interest rate changes than those with shorter durations. Changes in market interest rates do not affect the rate payable on an existing debt security, unless the instrument has adjustable or variable rate features, which can reduce its exposure to interest rate risk. Changes in market interest rates may also extend or shorten the duration of certain types of instruments, such as asset-backed securities, thereby affecting their value and returns. Debt securities may also have, or become subject to, liquidity constraints.

Foreign Investment Risk

Investments in foreign obligations are subject to more risks than U.S. domestic obligations. These additional risks include potentially less liquidity and greater price volatility, as well as risks related to adverse political, regulatory, market or economic developments. Foreign companies may also be subject to significantly higher levels of taxation than U.S. companies, including potentially confiscatory levels of taxation, thereby reducing their earnings potential. In addition, returns realized on foreign securities may be subject to high levels of foreign taxation. Direct investment in foreign securities may involve foreign withholding and other taxes; trade settlement, custodial, and other operational risks; and the less stringent investor protection and disclosure standards of some foreign markets. In addition, foreign markets can and often do perform differently than U.S. markets.

Issuer Risk

The value of a security may decline for a number of reasons that directly relate to the issuer or an entity providing credit support or liquidity support, such as management performance, financial leverage, and reduced demand for the issuer’s goods, services or securities.

Management Risk

We cannot guarantee that a Fund will meet its investment objective. We do not guarantee the performance of a Fund, nor can we assure you that the market value of your investment will not decline. We will not “make good” on any investment loss you may suffer, nor does anyone we contract with to provide services, such as selling agents or investment advisers, promise to make good on any such losses.

Market Risk

The market price of securities owned by a Fund may go up or down, sometimes rapidly or unpredictably. Securities may decline in value or become illiquid due to factors affecting securities markets generally or particular industries represented in the securities markets. The value or liquidity of a security may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline or become illiquid due to factors that affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. During a general downturn in the securities markets, multiple asset classes may decline or become illiquid in value simultaneously.

Money Market Fund Risk

Although each Fund seeks to maintain the value of your investment at \$1.00 per share, there is no assurance that it will be able to do so, and it is possible to lose money by investing in a Fund. Generally, short-term funds such as money market funds do not earn as high a level of income as funds that invest in longer-term instruments. Because the Funds invest in short-term instruments, the Fund’s dividend yields may be low when short-term market interest rates are low.

Municipal Securities Risk

Municipal securities rely on the creditworthiness or revenue production of their issuers or auxiliary credit enhancement features. Municipal securities may be difficult to obtain because of limited supply, which may increase the cost of such securities and effectively reduce a portfolio’s yield. Typically, less information is available about a municipal issuer than is available for other types of securities issuers. A Fund may invest 25% or more of its total assets in municipal securities that are related in such a way that political, economic or business developments affecting one obligation may affect the others. For example, a Fund may own different obligations that pay interest based on the revenue of similar projects. Although the Funds strive to invest in municipal securities and other securities with interest that is exempt from federal income taxes, including federal AMT for certain of the Funds, some income earned by Fund investments may be subject to such taxes. The Funds take advantage of tax laws that allow the income from certain investments to be exempted from federal income tax and, in some cases, state individual income tax. Tax authorities are paying increased attention to whether interest on municipal obligations is exempt from taxation, and we cannot assure you that a tax authority will not successfully challenge the exemption of a bond held by a Fund. Capital gains, whether declared by a Fund or realized by the shareholder through the selling of Fund shares, are generally taxable.

Non-Diversification Risk

Because the percentage of a non-diversified fund’s assets invested in the securities of a single issuer is not limited by the 1940 Act, greater investment in a single issuer makes a fund more susceptible to financial, economic or market events impacting such issuer. (A “diversified” investment company is required by the 1940 Act, generally, with respect to 75% of its total assets, to invest not more than 5% of such assets in the securities of a single issuer.)

Regulatory Risk

Changes in government regulations may adversely affect the value of a security. An insufficiently regulated market might also permit inappropriate practices that adversely affect an investment.

U.S. Government Obligations Risk U.S. Government obligations include U.S. Treasury obligations issued by the U.S. Government and securities issued by U.S. Government agencies or government-sponsored entities. While U.S. Treasury obligations are backed by the “full faith and credit” of the U.S. Government, securities issued by U.S. Government agencies or government-sponsored entities may not be backed by the full faith and credit of the U.S. Government. The Government National Mortgage Association (GNMA), a wholly owned U.S. Government corporation, is authorized to guarantee, with the full faith and credit of the U.S. Government, the timely payment of principal and interest on securities issued by institutions approved by GNMA and backed by pools of mortgages insured by the Federal Housing Administration or the Department of Veterans Affairs. U.S. Government agencies or government-sponsored entities (i.e. not backed by the full faith and credit of the U.S. Government) include the Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC). Pass-through securities issued by FNMA are guaranteed as to timely payment of principal and interest by FNMA but are not backed by the full faith and credit of the U.S. Government. FHLMC guarantees the timely payment of interest and ultimate collection or scheduled payment of principal, but its participation certificates are not backed by the full faith and credit of the U.S. Government. If a government-sponsored entity is unable to meet its obligations, the performance of a Fund that holds securities of the entity will be adversely impacted. U.S. Government obligations are subject to low but varying degrees of credit risk, and are still subject to interest rate and market risk.

Portfolio Holdings Information

A description of the *Wells Fargo Advantage Funds*' policies and procedures with respect to disclosure of the *Wells Fargo Advantage Funds*' portfolio holdings is available in the Funds' Statement of Additional Information and on the *Wells Fargo Advantage Funds*' Web site at www.wellsfargo.com/advantagefunds. In addition, Funds Management will, from time to time, include portfolio holdings information in quarterly commentaries for certain Funds. The substance of the information contained in such commentaries will also be posted to the Funds' Web site at www.wellsfargo.com/advantagefunds.

Organization and Management of the Funds

About Wells Fargo Funds Trust

The Trust was organized as a Delaware statutory trust on March 10, 1999. The Board of Trustees of the Trust (Board) supervises each Fund's activities, monitors its contractual arrangements with various service providers and decides on matters of general policy.

The Board supervises the Funds and approves the selection of various companies hired to manage the Funds' operations. Except for the Funds' investment advisers, which generally may be changed only with shareholder approval, if the Board believes that it is in the best interests of the shareholders, it may change other service providers.

The Investment Adviser

Wells Fargo Funds Management, LLC, located at 525 Market Street, San Francisco, CA 94105, serves as the investment adviser for the Funds. Funds Management, an indirect, wholly owned subsidiary of Wells Fargo & Company, was created to assume the mutual fund advisory responsibilities of Wells Fargo Bank and is an affiliate of Wells Fargo Bank. Wells Fargo Bank, which was founded in 1852, is the oldest bank in the western United States and is one of the largest banks in the United States. As adviser, Funds Management is responsible for implementing the investment policies and guidelines for the Funds and for supervising the sub-adviser who is responsible for the day-to-day portfolio management of the Funds. For providing these services, Funds Management is entitled to receive fees as described in each Fund's table of Annual Fund Operating Expenses under the caption "Management Fees." A discussion regarding the basis for the Board's approval of the investment advisory and sub-advisory agreements for each Fund is available in the Funds' semi-annual report for the fiscal half-year ended August 31, 2008.

Wells Fargo & Company is a diversified financial services company providing banking, insurance, investments, mortgage and consumer finance services. The involvement of various subsidiaries of Wells Fargo & Company, including Funds Management, in the management and operation of the Funds and in providing other services or managing other accounts gives rise to certain actual and potential conflicts of interest.

For example, certain investments may be appropriate for a Fund and also for other clients advised by Funds Management and its affiliates, and there may be market or regulatory limits on the amount of investment, which may cause competition for limited positions. Also, various client and proprietary accounts may at times take positions that are adverse to a Fund. Funds Management applies various policies to address these situations, but a Fund may nonetheless incur losses or underperformance during periods when Wells Fargo & Company, its affiliates and their clients achieve profits or outperformance.

Wells Fargo & Company may have interests in or provide services to portfolio companies or Fund shareholders or intermediaries that may not be fully aligned with the interests of all investors. Funds Management and its affiliates serve in multiple roles, including as investment adviser and, for most *Wells Fargo Advantage Funds*, sub-adviser, as well as administrator, principal underwriter, custodian and securities lending agent.

These are all considerations of which an investor should be aware and which may cause conflicts that could disadvantage a Fund. Funds Management has instituted business and compliance policies, procedures and disclosures that are designed to identify, monitor and mitigate conflicts of interest.

The Sub-Adviser

The following sub-adviser performs day-to-day investment management activities for the Funds. The sub-adviser is compensated for its services by Funds Management from the fees Funds Management receives for its services as adviser to the Funds.

Wells Capital Management Incorporated (Wells Capital Management), an affiliate of Funds Management, an indirect wholly owned subsidiary of Wells Fargo & Company, located at 525 Market Street, San Francisco, CA 94105, is the sub-adviser for the Funds. Accordingly, Wells Capital Management is responsible for the day-to-day investment management activities of the Funds. Wells Capital Management is a registered investment adviser that provides investment advisory services for registered mutual funds, company retirement plans, foundations, endowments, trust companies, and high net-worth individuals.

Dormant Multi-Manager Arrangement

The Board has adopted a “multi-manager” arrangement for the Heritage Money Market Fund and Municipal Money Market Fund. Under this arrangement, each Fund and Funds Management may engage one or more sub-advisers to make day-to-day investment decisions for the Fund’s assets. Funds Management would retain ultimate responsibility (subject to the oversight of the Board) for overseeing the sub-advisers and may, at times, recommend to the Board that the Fund: (1) change, add or terminate one or more sub-advisers; (2) continue to retain a sub-adviser even though the sub-adviser’s ownership or corporate structure has changed; or (3) materially change a sub-advisory agreement with a sub-adviser.

Applicable law generally requires a Fund to obtain shareholder approval for most of these types of recommendations, even if the Board approves the proposed action. Under the “multi-manager” arrangement approved by the Board, the Fund will seek exemptive relief, if necessary, from the SEC to permit Funds Management (subject to the Board’s oversight and approval) to make decisions about the Fund’s sub-advisory arrangements without obtaining shareholder approval. The Fund will continue to submit matters to shareholders for their approval to the extent required by applicable law. Meanwhile, this multi-manager arrangement will remain dormant and will not be implemented until shareholders are further notified.

Compensation to Dealers and Shareholder Servicing Agents

Additional Payments to Dealers

In addition to dealer reallowances and payments made by each Fund for distribution and shareholder servicing, the Fund's adviser, the distributor or their affiliates make additional payments ("Additional Payments") to certain selling or shareholder servicing agents for the Fund, which include broker-dealers. These Additional Payments are made in connection with the sale and distribution of shares of the Fund or for services to the Fund and its shareholders. These Additional Payments, which may be significant, are paid by the Fund's adviser, the distributor or their affiliates, out of their revenues, which generally come directly or indirectly from fees paid by the entire Fund complex.

In return for these Additional Payments, the Fund's adviser and distributor expect to receive certain marketing or servicing advantages that are not generally available to mutual funds that do not make such payments. Such advantages are expected to include, without limitation, placement of the Fund on a list of mutual funds offered as investment options to the selling agent's clients (sometimes referred to as "Shelf Space"); access to the selling agent's registered representatives; and/or ability to assist in training and educating the selling agent's registered representatives.

Certain selling or shareholder servicing agents receive these Additional Payments to supplement amounts payable by the Fund under the shareholder servicing plans. In exchange, these agents provide services including, but not limited to, establishing and maintaining accounts and records; answering inquiries regarding purchases, exchanges and redemptions; processing and verifying purchase, redemption and exchange transactions; furnishing account statements and confirmations of transactions; processing and mailing monthly statements, prospectuses, shareholder reports and other SEC-required communications; and providing the types of services that might typically be provided by each Fund's transfer agent (e.g., the maintenance of omnibus or omnibus-like accounts, the use of the National Securities Clearing Corporation for the transmission of transaction information and the transmission of shareholder mailings).

The Additional Payments may create potential conflicts of interests between an investor and a selling agent who is recommending a particular mutual fund over other mutual funds. Before investing, you should consult with your financial consultant and review carefully any disclosure by the selling agent as to what monies they receive from mutual fund advisers and distributors, as well as how your financial consultant is compensated.

The Additional Payments are typically paid in fixed dollar amounts, or based on the number of customer accounts maintained by the selling or shareholder servicing agent, or based on a percentage of sales and/or assets under management, or a combination of the above. The Additional Payments are either up-front or ongoing or both. The Additional Payments differ among selling and shareholder servicing agents. Additional Payments to a selling agent that is compensated based on its customers' assets typically range between 0.05% and 0.30% in a given year of assets invested in the Fund by the selling agent's customers. Additional Payments to a selling agent that is compensated based on a percentage of sales typically range between 0.10% and 0.15% of the gross sales of the Fund attributable to the selling agent. In addition, representatives of the Fund's distributor visit selling agents on a regular basis to educate their registered representatives and to encourage the sale of Fund shares. The costs associated with such visits may be paid for by the Fund's adviser, distributor, or their affiliates, subject to applicable FINRA regulations.

More information on the FINRA member firms that have received the Additional Payments described in this section is available in the Statement of Additional Information, which is on file with the SEC and is also available on the *Wells Fargo Advantage Funds* website at www.wellsfargo.com/advantagefunds.

Pricing Fund Shares

The share price (net asset value per share or NAV) for a Fund is calculated each business day. To calculate a Fund's NAV, the Fund's assets are valued and totaled, liabilities are subtracted, and the balance, called net assets, is divided by the number of shares outstanding.

We calculate the NAV at the following times each business day for the purpose of accepting purchase orders and redemption requests:

Cash Investment Money Market Government Money Market Heritage Money Market Prime Investment Money Market Treasury Plus Money Market	10:00a.m., 12:00p.m., 2:00p.m., 3:00p.m., 4:00p.m. and 5:00p.m. (ET)
California Tax-Free Money Market Municipal Money Market National Tax-Free Money Market	10:00a.m., 12:00p.m., and 4:00p.m. (ET)

Generally, the NAV is not calculated, and purchase and redemption orders are not accepted, on days that the New York Stock Exchange ("NYSE") is closed. If the markets close early, the Funds may close early and may value their shares at earlier times under these circumstances. An order will be priced at the next NAV calculated after the order is received in proper form by the Fund's transfer agent. Information on the timing of dividend accrual and settlement in connection with a purchase or a redemption of shares is referenced in the How to Buy Shares and How to Sell Shares sections on the following pages.

Each Fund's assets are valued using the amortized cost method, in accordance with Rule 2a-7 under the 1940 Act. Portfolio securities are valued at their acquisition cost, adjusted for discounts or premiums reflected in their purchase price. This method of valuation is designed to enable each Fund to price its shares at \$1.00 per share, although each Fund's share price may deviate from \$1.00 per share.

The Board has established procedures designed to monitor each Fund's price per share. Funds Management will report to the Board any deviations of more than 0.25% from the Fund's net asset value using the amortized cost valuation method. In the event that the Board determines that a deviation exists that may result in material dilution or other unfair results to shareholders, the Fund will take such corrective action as it deems necessary, including, but not limited to, establishing a net asset value per share (of less than or more than \$1.00) solely by using available market quotations. See the Statement of Additional Information for further disclosure.

How to Buy Shares

Typically, shares are offered primarily for direct investment by institutions such as pension and profit sharing plans, employee benefit trusts, endowments, foundations and corporations. Shares may also be offered through certain financial intermediaries that charge their customers transaction or other fees with respect to their customers' investments in the Funds.

General Notes for Buying Shares

- **Minimum Investments.** Institutions and other investors are required to make a minimum initial investment of \$10,000,000 per Fund. There are no minimum subsequent investment requirements. The minimum initial investment may be waived or reduced in certain situations. Please see the Statement of Additional Information for details on minimum initial investment waivers.
- **Proper Form.** If the transfer agent receives your application in proper order before the Fund's NAV is calculated, your transactions will be priced at the next calculated NAV. If your application is received after the Fund's last intra-day NAV is calculated, it will be priced at the next business day's first calculated NAV. Failure to complete an account application properly may result in a delay in processing your request. Shares begin earning dividends after the transfer agent receives your purchase order in proper form and the purchase amount is received by the Fund's custodian.
- **Insufficient Funds.** You will be charged a \$25.00 fee for every check or Electronic Funds Transfer that is returned to us as unpaid. In the event that your purchase amount is not received by the close of the Federal Funds wire for purchases by wire or Electronic Funds Transfer, we reserve the right to hold you responsible for any losses, expenses or fees incurred by the Fund, its transfer agent or its custodian.

Special Considerations When Investing Through Financial Intermediaries:

If a financial intermediary purchases shares on your behalf, you should understand the following:

- **Minimum Investments and Other Terms of Your Account.** Share purchases are made through a customer account at your financial intermediary following that firm's terms. Financial intermediaries may require different minimum and subsequent investment amounts and/or earlier transaction deadlines than those stated in this Prospectus. Please consult an account representative from your financial intermediary for specifics.
- **Records are Held in Financial Intermediary's Name.** Financial intermediaries are usually the holders of record for shares held through their customer accounts. The financial intermediaries maintain records reflecting their customers' beneficial ownership of the shares.
- **Purchase/Redemption Orders.** Financial intermediaries are responsible for transmitting their customers' purchase and redemption orders to the Funds and for delivering required payment on a timely basis.
- **Shareholder Communications.** Financial intermediaries are responsible for delivering shareholder communications and voting information from the Funds, and for transmitting shareholder voting instructions to the Funds.

All Investors Should Understand the Following:

- **U.S. Dollars Only.** All payments must be made in U.S. dollars and all checks must be drawn on U.S. banks. It is expected that purchases in the form of investment checks do not accrue dividends until the next business day after receipt.
- **Right to Refuse an Order.** We reserve the right to refuse or cancel a purchase or exchange order for any reason, including if we believe that doing so would be in the best interests of a Fund and its shareholders.
- **Trade Requests.** For the benefit of the Funds, we request that trades be placed as early in the day as possible.

How to Buy Shares Directly:

Institutional investors who are interested in purchasing shares directly from a Fund should contact Investor Services at 1-800-260-5969.

- **Earnings Distributions.** Assuming the purchase amount is received by the Fund’s custodian no later than the close of the Federal Funds Wire, which is normally 6:00p.m. (ET), dividends will accrue as follows:

If a Proper Order is Received:	Dividends Begin to Accrue:
California Tax-Free Money Market Municipal Money Market National Tax-Free Money Market <ul style="list-style-type: none"> • By 12:00 p.m. (ET) • After 12:00 p.m. (ET) 	Same Business Day Next Business Day
Cash Investment Money Market Government Money Market Heritage Money Market Prime Investment Money Market Treasury Plus Money Market <ul style="list-style-type: none"> • By 5:00 p.m. (ET) • After 5:00 p.m. (ET) 	Same Business Day Next Business Day

How to Sell Shares

Institutional Class shares must be redeemed according to the terms of your customer account with your financial intermediary. You should contact your investment representative when you wish to sell Fund shares.

Selling Shares	To Sell Some or All of Your Shares
By Telephone / Electronic Funds Transfer (EFT)	<ul style="list-style-type: none"> • To speak with an investor services representative call 1-800-260-5969 or use the automated phone system at 1-800-368-7550. • Redemptions processed by EFT to a linked Wells Fargo Bank account, and received by the deadlines listed in the "Redemption Orders" section below, will occur same day for Wells Fargo Advantage money market funds. • Transfers made to a Wells Fargo Bank Account are made available sooner than transfers to an unaffiliated institution. • Redemptions to any other linked bank account may post in two business days, please check with your financial institution for funds posting and availability. <p>Note: Telephone transactions such as redemption requests made over the phone generally require only one of the account owners to call unless you have instructed us otherwise.</p>
By Wire	<ul style="list-style-type: none"> • To arrange for a Federal Funds wire, call 1-800-260-5969. • Be prepared to provide information on the commercial bank that is a member of the Federal Reserve wire system. • We reserve the right to charge a fee for wiring funds although it is not currently our practice to do so. Please contact your bank to verify any charges that it may assess for an incoming wire transfer.
By Internet	Visit our Web site at www.wellsfargo.com/advantagefunds .
In Person	Investors are welcome to visit the Investor Center in person to ask questions or conduct any Fund transaction. The Investor Center is located at 100 Heritage Reserve, Menomonee Falls, Wisconsin 53051.

General Notes for Selling Shares:

- **Proper Form.** We will process requests to sell shares at the next NAV calculated after a request in proper form is received by the transfer agent.
- **Right to Delay Payment.** For the California Tax-Free Money Market Fund, Municipal Money Market Fund and National Tax-Free Money Market Fund, we can delay the payment of a redemption for up to seven days. We may delay the payment of a redemption for longer than seven days under extraordinary circumstances. For the Cash Investment Money Market Fund, Government Money Market Fund, Heritage Money Market Fund, Prime Investment Money Market Fund and Treasury Plus Money Market Fund, we can delay the payment of a redemption for longer than one day if there is a non-routine closure of the Fedwire or Federal Reserve Bank or under extraordinary circumstances.

We normally will send out checks within one business day, and in any event no more than seven days, after we accept your request to redeem. If you redeem shares recently purchased by check or through EFT, you may be required to

wait up to seven business days before we will send your redemption proceeds. Our ability to determine with reasonable certainty that investments have been finally collected is greater for investments coming from accounts with banks affiliated with Funds Management than it is for investments coming from accounts with unaffiliated banks. Redemption payments also may be delayed under extraordinary circumstances or as permitted by the SEC in order to protect remaining shareholders.

Under the extraordinary circumstances discussed under Section 22(e) under the Investment Company Act of 1940, as amended, we may suspend the right of redemption or postpone the date of payment of a redemption for longer than one day for the Cash Investment Money Market Fund, Government Money Market Fund, Heritage Money Market Fund, Prime Investment Money Market Fund and Treasury Plus Money Market Fund, and for longer than seven days for the California Tax-Free Money Market Fund, Municipal Money Market Fund and National Tax-Free Money Market Fund. Generally, those extraordinary circumstances are when: (i) the New York Stock Exchange is closed or trading thereon is restricted; (ii) an emergency exists which makes the disposal by a Fund of securities it owns, or the fair determination of the value of the Fund's net assets not reasonable practical; or (iii) the SEC, by order, permits the suspension of the right of redemption for the protection of shareholders.

- **Redemption in Kind.** Although generally we pay redemption requests in cash, we reserve the right to determine in our sole discretion, whether to satisfy redemption requests by making payment in securities (known as a redemption in kind). In such case, we may pay all or part of the redemption in securities of equal value as permitted under the 1940 Act, and the rules thereunder. The redeeming shareholder should expect to incur transaction costs upon the disposition of the securities received.
- **Retirement Plans and Other Products.** If you purchased shares through a packaged investment product or retirement plan, read the directions for selling shares provided by the product or plan. There may be special requirements that supersede the directions in this Prospectus.
- **Payment of Dividends.** Requests for redemption proceeds by check or Electronic Funds Transfer that are received in proper form will be sent out by the next business day after receipt and will earn a dividend until the day such proceeds are sent.
- **Redemption Orders.** Wire redemptions will be processed and earn dividends as listed in the table below.

If a Proper Order is Received:	Proceeds Wired	Dividends
California Tax-Free Money Market Municipal Money Market National Tax-Free Money Market • By 12:00 p.m. (ET) • After 12:00 p.m. (ET)	Same Business Day Next Business Day	Not earned on day of request Earned on day of request
Cash Investment Money Market Government Money Market Heritage Money Market Prime Investment Money Market Treasury Plus Money Market • By 5:00 p.m. (ET) • After 5:00 p.m. (ET)	Same Business Day Next Business Day	Not earned on day of request Earned on day of request

How to Exchange Shares

Exchanges between *Wells Fargo Advantage Funds* involve two transactions: (1) a sale of shares of one Fund; and (2) the purchase of shares of another. In general, the same rules and procedures that apply to sales and purchases apply to exchanges. There are, however, additional factors you should keep in mind while making or considering an exchange:

- In general, exchanges may be made between like share classes of any Wells Fargo Advantage Fund offered to the general public for investment (*i.e.*, a Fund not closed to new accounts).
- An exchange request will be processed on the same business day, provided that both Funds are open at the same time the request is received. If one or both Funds are closed, the exchange will be processed on the following business day.
- You should carefully read the prospectus for the Wells Fargo Advantage Fund into which you wish to exchange.
- If you are making an initial investment into a Fund through an exchange, you must exchange at least the minimum initial purchase amount for the new Fund, unless your balance has fallen below that amount due to market conditions.
- Any exchange between two *Wells Fargo Advantage Funds* must meet the minimum redemption and subsequent purchase amounts.

Generally, we will notify you at least 60 days in advance of any changes in our exchange policy.

Frequent Purchase and Redemption of Fund Shares

Excessive trading by Fund shareholders can negatively impact a Fund and its long-term shareholders by increasing expenses or lowering returns. However, money market funds, which are typically utilized by investors for cash management purposes and invest in highly liquid securities, are not as susceptible to these negative effects as non-money market Funds. Moreover, because all money market Funds typically maintain a \$1.00 net asset value, there is no significant financial incentive for an investor to attempt to market time investments into a money market Fund.

Although the policies adopted by the Funds do not prohibit frequent trading between money market Funds, Funds Management will seek to prevent an investor from utilizing a money market Fund to facilitate frequent purchases and redemptions of shares in non-money market Funds. If Funds Management determines that an investor has engaged in timing activities in contravention of the Funds' policies (as described in the prospectus for the non-money market Fund), Funds Management will prevent such investor from investing in the non-money market Fund for a period of 30 calendar days.

In addition, Funds Management reserves the right to accept purchases, redemptions and exchanges made in excess of applicable trading restrictions in designated accounts held by Funds Management or its affiliate that are used at all times exclusively for addressing operational matters related to shareholder accounts, such as testing of account functions, and are maintained at low balances that do not exceed specified dollar amount limitations.

Account Policies

Advance Notice of Large Transactions

We strongly urge you to begin all purchases and redemptions as early in the day as possible and to notify us at least one day in advance of transactions in excess of \$50,000,000. This will allow us to manage the Funds most effectively. When you give us this advance notice, you must provide us with your name and account number.

Statements and Confirmations

Statements summarizing activity in your account are mailed quarterly. Confirmations are mailed following each purchase, sale, exchange, or transfer of Fund shares, except generally for Automatic Investment Plan transactions, Systematic Withdrawal Plan transactions using Electronic Funds Transfer, and purchases of new shares through the automatic reinvestment of distributions. Upon your request and for the applicable fee, you may obtain a reprint of an account statement. Please call Investor Services at 1-800-260-5969 for more information.

Statement Inquiries

Contact us in writing regarding any errors or discrepancies noted on your account statement within 60 days after the date of the statement confirming a transaction. We may deny your ability to refute a transaction if we do not hear from you within those 60 days.

Transaction Authorizations

Certain Institutions may transact through a registered clearing agency, such as the National Securities Clearing Corporation (NSCC). Clearing agency privileges allow us to accept transaction instructions by anyone representing themselves as the shareholder and who provides reasonable confirmation of their identity. We use reasonable procedures to confirm that transactions through a clearing agency are genuine; we will not be liable for any losses incurred if we follow instructions we reasonably believe to be genuine. Contact us or your Institution immediately if you believe there is a discrepancy on your confirmation statement or if you believe someone has obtained unauthorized access to your account.

USA PATRIOT Act

In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) at the time an account is opened, are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on the account: full name, date of birth, taxpayer identification number (usually your Social Security Number), and permanent street address. Corporate, trust and other entity accounts require additional documentation. This information will be used to verify your identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, we reserve the right to redeem your account at the current day's NAV. You will be responsible for any losses, taxes, expenses, fees, or other results of such a redemption.

Distributions

The Funds declare distributions of any net investment income daily, and make such distributions monthly. The Funds make distributions of any realized net capital gains annually. Your distributions will be automatically reinvested in additional shares, unless your Institution directs otherwise. Your other options are to receive checks for these payments, have them automatically invested in the same class of another Wells Fargo Advantage Fund, or have them deposited into your bank account. With the check payment option, if checks remain uncashed for six months or are undeliverable by the Post Office, we will reinvest the distributions at the earliest date possible, and future distributions will be automatically reinvested. To change the current option for payment of distributions, please contact your Institution.

Taxes

The following discussion regarding federal income taxes is based on laws that were in effect as of the date of this Prospectus and summarizes only some of the important federal income tax considerations affecting the Funds and you as a shareholder. It does not apply to foreign or tax-exempt shareholders or those holding Fund shares through a tax-advantaged account, such as a 401(k) Plan or IRA. This discussion is not intended as a substitute for careful tax planning. You should consult your tax adviser about your specific tax situation. Please see the Statement of Additional Information for additional federal income tax information.

We will pass on to a Fund's shareholders substantially all of the Fund's net investment income and realized net capital gains, if any. It is intended that distributions of the California Tax-Free Money Market Fund's, the Municipal Money Market Fund's and National Tax-Free Money Market Fund's net interest income from municipal obligations generally will not be subject to federal income tax, although a portion of such distributions could be subject to the federal AMT. It is intended that distributions of the California Tax-Free Money Market Fund's net interest income from California state and municipal obligations generally will not be subject to California individual income tax. Distributions of ordinary income from the California Tax-Free Money Market Fund, the Municipal Money Market Fund and the National Tax-Free Money Market Fund attributable to other sources, if any, and of ordinary income from the other Funds attributable to all sources, if any, generally will be taxable to you as ordinary income.

Although the Funds do not expect to realize any capital gain, distributions of a Fund's net short-term capital gain, if any, generally will be taxable to you as ordinary income and distributions of a Fund's net long-term capital gain, if any, generally will be taxable to you as long-term capital gain. Corporate shareholders should not expect to deduct a portion of their distributions when determining their taxable income. In general, distributions also will not qualify for reductions in federal income taxation of dividends payable to individuals from certain domestic and foreign corporations.

To the extent a distribution from a Fund is taxable, such distributions will be taxable to you when paid, whether you take distributions in cash or automatically reinvest them in additional Fund shares. Following the end of each year, we will notify you of the federal income tax status of your distributions for the year.

In certain circumstances, Fund shareholders may be subject to back-up withholding taxes.

As long as a Fund continually maintains a \$1.00 NAV, you ordinarily will not recognize a taxable gain or loss on the redemption or exchange of your Fund shares.

Financial Highlights

The following tables are intended to help you understand each Fund's financial performance for the past 5 years (or for the life of a Fund, if shorter). Certain information reflects financial results for a single Fund share. Total returns represent the rate you would have earned (or lost) on an investment in each Fund (assuming reinvestment of all distributions). An independent registered public accounting firm has audited the information for each period. The information, along with the report of an independent registered public accounting firm and each Fund's financial statements, is also contained in each Fund's annual report, a copy of which is available upon request.

California Tax-Free Money Market Fund Institutional Class Shares — Commenced on March 31, 2008

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009 ¹
Net asset value, beginning of period	\$ 1.00
Income from investment operations:	0.01
Net investment income (loss)	<u>0.00</u>
Net realized and unrealized gain (loss) on investments	<u>0.01</u>
Total from investment operations	
Less distributions:	(0.01)
Distributions from net investment income	<u>0.00</u>
Distributions from net realized gain	<u>(0.01)</u>
Total distributions	<u>\$ 1.00</u>
Net asset value, end of period	
Total return²	1.47%
Ratios/supplemental data:	
Net assets, end of period (000s)	\$370,572
Ratio of net investment income (loss) to average net assets ³	1.59%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ³	0.46% ⁴
Waived fees and reimbursed expenses ³	(0.24)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ³	0.22% ⁴

¹ For the period March 31, 2008, (commencement of operations) to February 28, 2009.

² Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

³ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁴ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009	
Gross Expenses	0.44%
Net Expenses	0.20%

Cash Investment Money Market Fund

Institutional Class Shares — Commenced on November 8, 1999

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009	Feb. 29, 2008	Feb. 28, 2007	Feb. 28, 2006 ¹	March 31, 2005	Mar. 31, 2004
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:						
Net investment income (loss)	0.02	0.05	0.05	0.03	0.02	0.01
Net realized and unrealized gain (loss) on investments	0.00	0.00	0.00	0.00	0.00	0.00
Total from investment operations	0.02	0.05	0.05	0.03	0.02	0.01
Less distributions:						
Distributions from net investment income	(0.02)	(0.05)	(0.05)	(0.03)	(0.02)	(0.01)
Distributions from net realized gain	0.00	0.00	0.00	0.00	0.00	0.00
Total distributions	(0.02)	(0.05)	(0.05)	(0.03)	(0.02)	(0.01)
Net asset value, end of period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total return²	2.32%	5.06%	5.12%	3.21%	1.60%	0.98%
Ratios/supplemental data:						
Net assets, end of period (000s)	\$10,132,093	\$9,194,540	\$7,830,847	\$6,497,267	\$5,998,383	\$5,839,329
Ratio of net investment income (loss) to average net assets ³	2.28%	4.94%	5.01%	3.50%	1.61%	0.97%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ³	0.26% ⁴	0.25%	0.25%	0.25%	0.26%	0.26%
Waived fees and reimbursed expenses ³	(0.05)%	(0.05)%	(0.05)%	(0.05)%	(0.06)%	(0.04)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ³	0.21% ⁴	0.20%	0.20%	0.20%	0.20%	0.22%

¹ The Fund changed its fiscal year-end from March 31 to February 28.

² Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

³ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁴ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009	
Gross Expenses	0.25%
Net Expenses	0.20%

Government Money Market Fund

Institutional Class Shares — Commenced on July 28, 2003

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009	Feb. 29, 2008	Feb. 28, 2007	Feb. 28, 2006 ²	March 31, 2005	March 31, 2004 ¹
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:						
Net investment income (loss)	0.01	0.04	0.05	0.03	0.02	0.01
Net realized and unrealized gain (loss) on investments	0.00	0.00	0.00	0.00	0.00	0.00
Total from investment operations	0.01	0.04	0.05	0.03	0.02	0.01
Less distributions:						
Distributions from net investment income	(0.01)	(0.04)	(0.05)	(0.03)	(0.02)	(0.01)
Distributions from net realized gain	0.00	0.00	0.00	0.00	0.00	0.00
Total distributions	(0.01)	(0.04)	(0.05)	(0.03)	(0.02)	(0.01)
Net asset value, end of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total return³	1.65%	4.83%	5.07%	3.19%	1.57%	0.61%
Ratios/supplemental data:						
Net assets, end of period (000s)	\$42,393,921	\$23,265,323	\$7,766,684	\$4,508,755	\$3,964,854	\$1,471,711
Ratio of net investment income (loss) to average net assets ⁴	1.42%	4.54%	5.00%	3.45%	1.66%	0.90%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ⁴	0.26% ⁵	0.25%	0.25%	0.26%	0.26%	0.25%
Waived fees and reimbursed expenses ⁴	(0.04)%	(0.05)%	(0.05)%	(0.06)%	(0.06)%	(0.05)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ⁴	0.22% ⁵	0.20%	0.20%	0.20%	0.20%	0.20%

¹ For the period July 28, 2003, (commencement of operations) to March 31, 2004.

² The Fund changed its fiscal year-end from March 31 to February 28.

³ Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

⁴ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁵ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009

Gross Expenses 0.24%

Net Expenses 0.20%

Heritage Money Market Fund

Institutional Class Shares — Commenced on March 31, 2000

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009	Feb. 29, 2008	Feb. 28, 2007	Feb. 28, 2006 ¹	Oct. 31, 2005	Oct. 31, 2004
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:						
Net investment income (loss)	0.02	0.05	0.05	0.01	0.03	0.01
Net realized and unrealized gain (loss) on investments	0.00	0.00	0.00	0.00	0.00	0.00
Total from investment operations	0.02	0.05	0.05	0.01	0.03	0.01
Less distributions:						
Distributions from net investment income	(0.02)	(0.05)	(0.05)	(0.01)	(0.03)	(0.01)
Distributions from net realized gain	0.00	0.00	0.00	0.00	0.00	0.00
Total distributions	(0.02)	(0.05)	(0.05)	(0.01)	(0.03)	(0.01)
Net asset value, end of period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total return²	2.32%	5.06%	5.12%	1.36%	2.75%	1.10%
Ratios/supplemental data:						
Net assets, end of period (000s)	\$5,862,075	\$1,579,225	\$353,755	\$419,084	\$338,723	\$162,280
Ratio of net investment income (loss) to average net assets ³	2.09%	4.77%	4.98%	4.13%	2.97%	1.07%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ³	0.27% ⁴	0.26%	0.28%	0.28%	0.28%	0.26%
Waived fees and reimbursed expenses ³	(0.05)%	(0.06)%	(0.10)%	(0.10)%	(0.10)%	(0.08)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ³	0.22% ⁴	0.20%	0.18%	0.18%	0.18%	0.18%

¹ The Fund changed its fiscal year-end from October 31 to February 28.

² Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

³ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁴ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009	
Gross Expenses	0.25%
Net Expenses	0.20%

Municipal Money Market Fund

Institutional Class Shares—Commenced on March 31, 2008

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009 ¹
Net asset value, beginning of period	\$ 1.00
Income from investment operations:	
Net investment income (loss)	0.02
Net realized and unrealized gain (loss) on investments	<u>0.00</u>
Total from investment operations	<u>0.02</u>
Less distributions:	
Distributions from net investment income	(0.02)
Distributions from net realized gain	<u>0.00</u>
Total distributions	<u>(0.02)</u>
Net asset value, end of period	<u>\$ 1.00</u>
Total return²	1.77%
Ratios/supplemental data:	
Net assets, end of period (000s)	\$49,671
Ratio of net investment income (loss) to average net assets ³	2.18%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ³	0.51% ⁴
Waived fees and reimbursed expenses ³	(0.27)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ³	0.24% ⁴

¹ For the period March 31, 2008, (commencement of operations) to February 28, 2009.

² Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

³ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁴ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009	
Gross Expenses	0.47%
Net Expenses	0.20%

National Tax-Free Money Market Fund

Institutional Class Shares — Commenced on November 8, 1999

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009	Feb. 29, 2008	Feb. 28, 2007	Feb. 28, 2006 ¹	March 31, 2005	March 31, 2004
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:						
Net investment income (loss)	0.02	0.03	0.03	0.02	0.01	0.01
Net realized and unrealized gain (loss) on investments	0.00	0.00	0.00	0.00	0.00	0.00
Total from investment operations	0.02	0.03	0.03	0.02	0.01	0.01
Less distributions:						
Distributions from net investment income	(0.02)	(0.03)	(0.03)	(0.02)	(0.01)	(0.01)
Distributions from net realized gain	0.00	0.00	0.00	0.00	0.00	0.00
Total distributions	(0.02)	(0.03)	(0.03)	(0.02)	(0.01)	(0.01)
Net asset value, end of period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total return²	1.78%	3.37%	3.39%	2.31%	1.27%	0.85%
Ratios/supplemental data:						
Net assets, end of period (000s)	\$2,381,083	\$1,403,838	\$1,146,902	\$700,534	\$1,032,250	\$302,140
Ratio of net investment income (loss) to average net assets ³	1.77%	3.31%	3.35%	2.46%	1.37%	0.82%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ³	0.28% ⁴	0.26%	0.26%	0.27%	0.26%	0.26%
Waived fees and reimbursed expenses ³	(0.06)%	(0.06)%	(0.06)%	(0.07)%	(0.06)%	(0.04)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ³	0.22% ⁴	0.20%	0.20%	0.20%	0.20%	0.22%

¹ The Fund changed its fiscal year-end from March 31 to February 28.

² Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

³ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁴ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009	
Gross Expenses	0.26%
Net Expenses	0.20%

Prime Investment Money Market

Institutional Class Shares — Commenced on July 28, 2003

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009	Feb. 29, 2008	Feb. 28, 2007	Feb. 28, 2006 ²	March 31, 2005	March 31, 2004 ¹
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:						
Net investment income (loss)	0.02	0.05	0.05	0.03	0.02	0.01
Net realized and unrealized gain (loss) on investments	0.00	0.00	0.00	0.00	0.00	0.00
Total from investment operations	0.02	0.05	0.05	0.03	0.02	0.01
Less distributions:						
Distributions from net investment income	(0.02)	(0.05)	(0.05)	(0.03)	(0.02)	(0.01)
Distributions from net realized gain	0.00	0.00	0.00	0.00	0.00	0.00
Total distributions	(0.02)	(0.05)	(0.05)	(0.03)	(0.02)	(0.01)
Net asset value, end of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total return³	2.22%	4.99%	5.10%	3.23%	1.58%	0.60%
Ratios/supplemental data:						
Net assets, end of period (000s)	\$9,422,441	\$7,525,254	\$7,088,329	\$2,889,532	\$3,271,052	\$1,085,856
Ratio of net investment income (loss) to average net assets ⁴	2.13%	4.87%	5.06%	3.46%	1.87%	0.89%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ⁴	0.28% ⁵	0.25%	0.26%	0.26%	0.26%	0.25%
Waived fees and reimbursed expenses ⁴	(0.05)%	(0.05)%	(0.06)%	(0.06)%	(0.06)	(0.05)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ⁴	0.23% ⁵	0.20%	0.20%	0.20%	0.20%	0.20%

¹ For the period July 28, 2003, (commencement of operations) to March 31, 2004.

² The Fund changed its fiscal year-end from March 31 to February 28.

³ Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

⁴ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁵ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009

Gross Expenses 0.25%

Net Expenses 0.20%

Treasury Plus Money Market Fund

Institutional Class Shares — Commenced on August 11, 1995

For a share outstanding throughout each period

For the period ended:	Feb. 28, 2009	Feb. 29, 2008	Feb. 28, 2007	Feb. 28, 2006 ¹	March 31, 2005	Mar. 31, 2004
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:						
Net investment income (loss)	0.01	0.04	0.05	0.03	0.01	0.01
Net realized and unrealized gain (loss) on investments	0.00	0.00	0.00	0.00	0.00	0.00
Total from investment operations	0.01	0.04	0.05	0.03	0.01	0.01
Less distributions:						
Distributions from net investment income	(0.01)	(0.04)	(0.05)	(0.03)	(0.01)	(0.01)
Distributions from net realized gain	0.00	0.00	0.00	0.00	0.00	0.00
Total distributions	(0.01)	(0.04)	(0.05)	(0.03)	(0.01)	(0.01)
Net asset value, end of period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total return²	1.08%	4.45%	5.01%	3.07%	1.48%	0.88%
Ratios/supplemental data:						
Net assets, end of period (000s)	\$5,092,437	\$2,951,408	\$1,822,046	\$1,166,102	\$1,268,636	\$1,964,435
Ratio of net investment income (loss) to average net assets ³	0.81%	4.19%	4.93%	3.29%	1.39%	0.88%
Ratio of expenses to average net assets prior to waived fees and reimbursed expenses ³	0.28% ⁴	0.26%	0.26%	0.26%	0.27%	0.26%
Waived fees and reimbursed expenses ³	(0.08)%	(0.06)%	(0.06)%	(0.06)%	(0.07)%	(0.06)%
Ratio of expenses to average net assets after waived fees and reimbursed expenses ³	0.20% ⁴	0.20%	0.20%	0.20%	0.20%	0.20%

¹ The Fund changed its fiscal year-end from March 31 to February 28.

² Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods less than one year are not annualized.

³ During each period, various fees and expenses were waived and reimbursed, as indicated. The ratio of Gross Expenses to Average Net Assets reflects the expense ratio in the absence of any waivers and reimbursements.

⁴ The following represents expense ratios excluding expenses related to Temporary Government Guarantee Program:

For the period ended: Feb. 28, 2009	
Gross Expenses	0.26%
Net Expenses	0.18%

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Wells Fargo Advantage Funds' Privacy Policy

Each of the *Wells Fargo Advantage Funds* (the "Funds") is a separate legal entity, owned by its respective shareholders. The Funds are advised and administered by Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company. The Funds' privacy policy applies to customer information of all current and former Fund shareholders whose account records are maintained by the Funds' transfer agent and who did not invest through a sales intermediary. Shareholders that have purchased Fund shares through sales intermediaries (for example, brokers, 401(k) accounts and variable insurance products) will be covered by privacy policies adopted by those intermediaries.

- a.** We collect and maintain customer information as part of servicing your account and administering your customer relationship. In the course of serving you, we collect information about you from:
 - Information you provide to us on applications or forms, such as your income, risk preferences and investment goals;
 - Information about your transactions in your Fund accounts; and
 - Information that we receive from companies that assist us in servicing your account and marketing financial products to you to better serve your financial needs.

- b.** The customer information we collect is used to service your accounts and help you achieve your financial goals. Information may be used or shared with other Funds and with banks and companies that are directly or indirectly owned or controlled by Wells Fargo & Company (the "Wells Fargo family"), as well as with authorized third parties, for a number of purposes such as:
 - To protect your accounts from unauthorized access or identity theft.
 - To process your requests, such as share purchase and sale transactions.
 - To service your accounts by issuing account statements and tax documents.
 - To keep you informed about the Funds' services that can meet your needs now and in the future.

- c.** We may disclose all of the information we collect, as described above, with non-affiliated third parties outside the Wells Fargo family that are acting on our behalf or are acting jointly with us, including:
 - Companies that perform support services for us, such as data processors, technical systems consultants and programmers, or companies that help us market our own products to you.
 - Others as permitted or required by law such as government entities, in responding to subpoenas and other legal processes, and those with whom you have requested us to share information.
 - It is important to note that we do not share customer information with non-affiliated companies for the purpose of marketing their own products or services unless you specifically permit us to do so.

Some state laws may impose additional restrictions on disclosure of information about customers in those states for certain purposes.

- d.** We share information within the Wells Fargo family so that our affiliates can work together to meet your financial needs.

We may disclose all of the information we collect, as described above, with our affiliates that provide financial products and services, such as consumer bankers, mortgage lenders, consumer lenders, securities broker-dealers, insurance agencies, and real estate brokerage companies so they can offer you other financial products and services. By law, information that helps us identify you or is derived from your transactions or experiences with us may be shared among the Wells Fargo family (a) for purposes other than direct marketing, and (b) unless you instruct us otherwise, for direct marketing purposes. You can instruct us not to share other personal financial information about you with the Wells Fargo

Wells Fargo Advantage Funds' Privacy Policy (continued)

family. In addition, if you select that option, we will not share any information about you with our affiliates for direct marketing purposes. You may also direct us not to contact you for marketing purposes by certain channels, or at all.

We may disclose any of this information to administrative and service units within the Wells Fargo family for purposes such as servicing your accounts and preparing your account statements.

- e. We are committed to protecting customer information.

We are committed to protecting the security and integrity of customer information through procedures and technology designed for this purpose.

For example:

- We limit employee access to customer information to those who we believe need to know this information in order to service customer relationships.
- We maintain policies and procedures covering the proper physical security of workplaces and records.
- Our physical, electronic and procedural safeguards comply with federal standards regarding the protection of customer information.
- We require independent contractors and outside companies who work with us to adhere to strict security standards.
- We use technological means (such as backup files, virus detection and eradication software, firewalls, and other computer software and hardware) to protect against unauthorized access or alterations to customer data.

The policies and practices described in this disclosure are subject to change, but we will communicate any significant changes to you as required by applicable law. The policies and practices described in this disclosure replace all previous notices or statements regarding this subject.

You have choices regarding how information about you may be shared.

If you would like to opt out of information sharing within the Wells Fargo family, your preferences will be honored, and will apply to all *Wells Fargo Advantage Funds* accounts linked to your Social Security Number.

- You may notify us of your preferences at any time.
- If you have a joint account, any account holder can opt out on behalf of the other joint account holders.

How to Notify Us

In order to opt out of sharing of account information, as described in section **d** of this Privacy Policy, please contact us at 1-800-260-5969 and instruct us to carry out one or both of the following:

- 1) Do not share other personal financial information about me other than Wells Fargo family's own transaction and experience information for any purpose and do not share any information about me for direct marketing purposes among the Wells Fargo family.
- 2) Do not contact me for marketing purposes by (a) telephone, (b) mail, or (c) any type of solicitation.



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FOR MORE INFORMATION

More information on each Fund is available free upon request, including the following documents:

Statement of Additional Information (SAI)

Supplements the disclosures made by this Prospectus. The SAI, which has been filed with the SEC, is incorporated by reference into this Prospectus and therefore is legally part of this Prospectus.

Annual/Semi-Annual Reports

Provide financial and other important information, including a discussion of the market conditions and investment strategies that significantly affected Fund performance over the reporting period.

To obtain copies of the above documents or for more information about *Wells Fargo Advantage Funds*, contact us:

By telephone:

Individual Investors: 1-800-222-8222

Retail Investment Professionals: 1-888-877-9275

Institutional Investment Professionals: 1-866-765-0778

By e-mail: wfaf@wellsfargo.com

By mail:

Wells Fargo Advantage Funds

P.O. Box 8266

Boston, MA 02266-8266

On the Internet:

www.wellsfargo.com/advantagefunds

From the SEC:

Visit the SEC's Public Reference Room in Washington, DC (phone 1-800-SEC-0330 or 1-202-551-8090) or the SEC's Internet site at www.sec.gov.

To obtain information for a fee, write or email: SEC's Public Reference Section
100 "F" Street, NE
Washington, DC 20549-0102
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