

WELLS FARGO ADVANTAGE FUNDS<sup>SM</sup>

# 2006 Shareholder Tax Guide



## *Federal and State Information*



IMPORTANT: NEW 1099-INT  
Municipal Fund Reporting Requirement

# Information You Can Use for Your 2006 Taxes

This booklet explains how to transfer the year-end information we provide to your federal and state tax returns. We hope this information will assist you in completing your Form 1040 and related tax schedules. (Please note that Form 1040EZ cannot be used by individuals reporting mutual fund dividends or redemption activity.)

If you have questions about this tax information, please call 1-800-222-8222.

*Wells Fargo Advisor*<sup>SM</sup> shareholders, please call 1-800-368-1230.

Because each individual income tax situation is unique and can be complex, *Wells Fargo Advantage Funds* highly recommends that you consult your professional tax advisor regarding the applicability of tax act provisions when preparing your income tax return.

# Table of Contents

## Section I

### Forms You May Receive and How to Use Them

*Where to report Mutual Fund Information on IRS Form 1040, Schedule B (Interest and Ordinary Dividends), and Schedule D (Capital Gains and Losses)..... 1-6*

## Section II

### Additional Tax Information

*National Tax-Free Funds Information .....7*  
*State-Specific Tax-Free Funds Information .....7*  
*Foreign Taxes Paid Information .....8*  
*Direct U.S. Government Obligations.....9*

## Section III

### Tables

*Percentage of Income Derived From National Tax-Free Funds Income Information..... 10-11*  
*Percentage of Income Derived From State-Specific Tax-Free Funds ..... 12*  
*Source of Foreign Gross Income and Taxes Paid ..... 12-13*  
*Percentage of Income Derived From Direct U.S. Government Obligations..... 14*

## Section IV

### Ready Reference Tools

*Useful Publications, Contact Information, and Reminders ..... 15*

**Note:** *This publication's information is based on tax law as of 12-31-06.*

*Any tax and legal information in this brochure is merely a summary of our understanding and interpretations of some of the current income tax regulations and is not exhaustive. Investors should consult their tax advisor or legal counsel for advice and information concerning their particular situation. Neither Wells Fargo Advantage Funds, nor any of its representatives, may give legal or tax advice.*



**Important Note:** Municipal tax-exempt dividends are required to be reported to the IRS beginning in 2006. Please see page 2 for more information.

## Forms You May Receive and How to Use Them

Refer to the following descriptions and your tax return instructions for line-by-line assistance. *Wells Fargo Advantage Funds* combines IRS Forms 1099-INT, 1099-B, and 1099-DIV when reporting information to you.



NEW FOR 2006: FORM 1099-INT: INTEREST INCOME

### *Who will receive this form?*

The Tax Increase Prevention and Reconciliation Act (TIPRA) of 2005 requires investment companies and brokers to begin reporting tax-exempt dividends and interest to the Internal Revenue Service (IRS) including dividends and interest for alternative minimum tax (AMT) reporting.

### *How to report on your federal tax return:*

#### **Box 8: Tax-Exempt Interest**

Amounts shown in box 8 refer to tax-exempt dividends distributed by Wells Fargo Advantage Municipal Income Funds. Please refer to the instructions for Form 1040, line 8b, for reporting tax-exempt income. Reporting your municipal dividends on Form 1040, line 8b, does not make the amount in box 8 taxable.

#### **Box 9: Specified Private Activity Bond Interest**

Amounts shown in box 9 represent the portion of tax-exempt dividends in box 8 that originated from “specified private activity bonds,” more commonly known as AMT dividends. Please refer to the instructions for Form 6251, *Alternative Minimum Tax – Individuals*, and consult your tax advisor to determine if this applies to your particular situation.

#### **FORM 1099-B: PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS**

### *Who will receive this form?*

This information is provided to shareholders who sold shares in a fund that had a fluctuating share price. Details of the proceeds from each exchange, redemption, and check-writing draft are provided for the purpose of computing a gain or loss on the sale of securities.

### *How to report on your federal tax return:*

#### **Date of Sale, Description, Sale Proceeds, Share Price, Shares This Transaction**

Use the information provided on Form 1099-B and your *Wells Fargo Advantage Funds* Cost Basis Statement (when available) to complete Form 1040, Schedule D (Capital Gains and Losses). Refer to Schedule D and its instructions for details on reporting. A further discussion of the *Wells Fargo Advantage Funds* Cost Basis Statement begins on page 4.

#### **Federal Income Tax Withheld**

Amounts shown in box 4 of Form 1099-B represent federal income tax withheld, including backup withholding. The Fund cannot return this money to you. You must claim it on your individual tax return in the same manner as payroll withholding. Add this amount to any federal withholding amounts shown on your W-2 and other 1099 forms, and report it on Form 1040, line 64, "Federal income tax withheld."

### **FORM 1099-DIV: DIVIDENDS AND DISTRIBUTIONS**

#### *Who will receive this form?*

This form is sent to shareholders who received dividends and/or capital gain distributions during the year. If you are a shareholder in a *Wells Fargo Advantage Municipal Income Fund*, your federal tax-exempt dividend income will be reported to you on Form 1099-INT.

### *How to report on your federal tax return:*

#### **Box 1a: Total Ordinary Dividends**

The number shown in box 1a is the total of your income dividends and short-term capital gain distributions. Report the total of your ordinary dividends from all sources on Form 1040, line 9a, "Ordinary dividends," if you are not required to complete Schedule B. (Note: Schedule B must be completed if your total ordinary dividends from all sources exceed \$1,500.)

#### **Box 1b: Qualified Dividends**

The amount shown in box 1b is the portion of your total dividends that is eligible for the reduced tax rate. Report this amount on Form 1040, line 9b, and refer to the instructions for Form 1040 for additional requirements.

#### **Box 2a: Total Capital Gain Distributions**

The amount shown in box 2a is your total long-term capital gain distribution received in 2006. If your only capital gains are from distributions reported in box 2a, you may be able to report the values on Form 1040, line 13, instead of Schedule D, line 13. See the instructions for Form 1040, line 13, to determine which forms and lines you must use for your return.

### **Box 3: Nondividend Distributions**

Any amount in this box represents a return of original investment dollars (return of capital). The cost basis of your investment should be reduced by the amount of the distribution. In all cases, refer to the detailed instructions for Form 1040, line 9a.

### **Box 4: Federal Income Tax Withheld**

Any amount shown in this box represents federal income tax withheld, including backup withholding. The Fund cannot return this money to you. You must claim it on your individual tax return in the same manner as payroll withholding. Add this amount to any other federal withholding amounts shown on your W-2 and other 1099 forms and report it on Form 1040, line 64, "Federal income tax withheld."

### **Box 6: Foreign Tax Information**

A shareholder who receives distributions from mutual funds that contain securities issued by a foreign government may receive a pass-through credit of the taxes that were paid by the Fund to the foreign government. Your share of foreign taxes paid is shown in box 6 and is also included in box 1a of IRS Form 1099-DIV. Please refer to the Source of Foreign Gross Income and Taxes Paid table, and instructions on page 12 of this guide.

## **COST BASIS STATEMENT**

### ***Who will receive this form?***

A cost basis statement may be provided to shareholders who:

- Redeemed shares in 2006, AND
- Received a Form 1099-B for a Wells Fargo Advantage Fund.

*A Wells Fargo Advantage Funds* Cost Basis Statement calculates the gain or loss by using the Average Cost-Single Category method of accounting. This is one of four methods available for calculating the cost basis of your shares. A shareholder is not required to use this statement or the Average Cost method of calculating cost basis. This information is NOT reported by *Wells Fargo Advantage Funds* to the IRS.

***I've redeemed shares from my Wells Fargo Advantage Funds account.  
What do I need to know about calculating my cost basis?***

- You must state on your tax return the cost basis method you have selected. If you elect to use the information provided on this statement, note “AVGB” in column (a) of Schedule D. No matter which cost basis method you choose, you may not change to another method without permission from the IRS.
- Reinvested dividends or capital gains distributions add to the cost basis of your shares. These dividends purchase additional shares. Your confirmation statements show you the number of shares purchased and the price of those shares.
- Return of capital distributions reduces the cost basis of your shares. If the Fund distributes a return of capital, it will report this amount to you in box 3 of Form 1099-DIV at the end of the year.
- The average cost methods are available only for mutual funds. They are not acceptable for sales of other investments, such as individual stocks and bonds. Different methods may be used for different funds. However, you must use the same method for the life of the fund.
- Transfers of shares due to gifts or inheritance may require different basis calculations. In these situations, please consult your tax advisor before using this cost basis statement.
- Under current federal tax rules, shares you hold for more than one year receive long-term capital gains treatment, while those held for one year or less receive short-term capital gains treatment. In addition, the IRS allows you to write in “various” for “date acquired” if using our cost basis statement.
- *There may be additional circumstances preventing a specific account from receiving this information. You may contact a representative if you are uncertain if this applies to your account.*

### *What do I need to know about a wash sale?*

If you sell shares at a loss and purchase shares in the same fund within 30 days before or after the sale, the IRS considers the purchase to have “washed” all or a portion of your loss. The IRS designed this rule to discourage investors from selling securities solely for the purpose of generating a tax loss. A wash sale is indicated on your statement.

In the case of a wash sale, two important adjustments must be made. All or a portion of the loss must be deferred and added back to the basis, and the holding period of the purchased shares must be changed to account for the deferral. This statement already reflects the allowable loss.

Because of the popular use of automatic investment plans, systematic withdrawal plans, and dividend reinvestment programs, wash sales are common in mutual funds. Your *Wells Fargo Advantage Funds* Cost Basis Statement will be mailed in January. However, if you redeemed shares in December, additional wash-sale adjustments may be required through the end of January. A second cost basis statement will be mailed to you in early February to include any additional wash-sale adjustments to your December redemptions.

# Additional Tax Information

## **National Tax-Free Funds Information**

Tax-free funds are mutual funds whose income dividends are earned from bonds issued by a municipality and are generally exempt from federal income tax.

To determine the amount of income exempt from state income tax, examine the table on pages 10–11 to find the Fund you held during the 2006 tax year and its percentage value for your state of residence. Refer to your 2006 Form 1099-INT, box 8, for your tax-exempt dividends. Multiply this amount by your Fund's percentage value. This will give you the amount of income that is exempt from state income tax.

## **State-Specific Tax-Free Funds Information**

State-specific tax-free funds are mutual funds whose income dividends are earned from bonds issued by a municipality in a particular state and are generally exempt from federal and that state's income tax. A portion of the federally exempt interest dividends from some state-specific tax-free Wells Fargo Advantage Funds may be exempt from state income tax, especially if you live in the state of issue. Income from territorial obligations (Guam, Puerto Rico, and the U.S. Virgin Islands) is generally exempt from both federal and state personal income taxes. The Percentage of Income Derived from State-Specific Funds table details the listed states' percentages of 2006 tax-exempt interest income from political subdivisions or territories.

To determine the amount of income that is exempt from state income tax, use the table on page 12 to find the state-specific Fund you held during the 2006 tax year. Multiply your tax-exempt dividends amount from Form 1099-INT, box 8, by your Fund's percentage value. Some states (such as Minnesota) impose restrictions on the ability to pass through to you the exempt nature of your Fund's interest income. Please see your tax advisor regarding these state restrictions.

## **U.S. Income Tax Consequences for Foreign Taxes Paid Information**

You may be entitled to take either a foreign tax credit or an itemized deduction for the amount of the foreign taxes paid, as reported in IRS Form 1099-DIV, box 6. It is usually more advantageous for you to take the foreign tax credit. To file for the allowable credit, you may be required to complete IRS Form 1116 and attach it to your IRS Form 1040. (Please refer to IRS Form 1040 instructions for exceptions from filing IRS Form 1116 to claim a tax credit.) If you are required to file Form 1116, please refer to the Source of Foreign Gross Income and Taxes Paid table on page 12.

Use the Foreign Gross Income and Taxes Paid table only if you are required to complete IRS Form 1116 to claim a credit for foreign taxes paid. To compute the per-country gross income for Form 1116, apply the gross income percentage from the table to the amount in box 1a of your IRS Form 1099-DIV. To compute the per-country tax paid for Form 1116, apply the foreign taxes paid percentage to the amount shown in box 6 of your IRS Form 1099-DIV.

### **Income Derived From Direct U.S. Government Obligations**

A mutual fund whose income dividends are earned from U.S. Treasury and certain other government securities may be categorized as a fund containing U.S. government obligations. Income from mutual fund investments in U.S. government obligations may be exempt from state personal income taxes. Some states, such as California, Connecticut, and New York, impose restrictions on the fund's ability to pass through to you the exempt nature of this interest income. In this regard, two *Wells Fargo Advantage Funds* (the 100% Treasury Money Market Fund and the Inflation-Protected Bond Fund) have met the requirements for pass-through to shareholders in California, Connecticut, and New York.

To determine the amount of income dividends that represent U.S. government obligations, examine the table on the page 14 and find the Fund you held during the 2006 tax year and its percentage value. Next, refer to your Wells Fargo 1099-Div, box 1a. Subtract any short-term capital gains paid in 2006 from this amount to calculate income dividends. Finally, multiply your income dividends amount by your Fund's percentage value. This will give you the amount of U.S. government obligations that may be exempt from your state income tax. If your Fund does not appear on the table, please assume zero percent.

Table 1: Percentage of Income Derived From National Tax-Free Funds Income Information

State/Territory	National Limited-Term Tax-Free Fund	National Tax-Free Fund	National Tax-Free Money Market Fund	National Tax-Free Money Market Trust	Ultra Short-Term Municipal Income Fund	Short-Term Municipal Bond Fund	Intermediate Tax-Free Fund	Municipal Bond Fund	Municipal Money Market Fund
Alabama	0.45%	1.05%	3.80%	4.71%	1.13%	0.96%	3.61%	0.76%	1.89%
Alaska	1.46%	0.75%	0.71%	0.82%	0.18%	0.92%	0.44%	0.99%	0.19%
Arizona	2.37%	2.96%	4.32%	2.26%	0.64%	3.16%	0.93%	2.44%	0.47%
Arkansas	0.69%	0.68%	0.00%	0.00%	1.10%	0.77%	1.45%	0.85%	0.30%
California	1.33%	12.53%	5.94%	7.92%	6.44%	4.49%	2.72%	7.50%	1.43%
Colorado	9.83%	5.95%	1.06%	2.39%	2.62%	3.99%	1.56%	4.08%	0.50%
Connecticut	0.00%	0.00%	0.10%	0.13%	0.29%	0.30%	0.00%	0.54%	0.00%
Delaware	0.00%	0.00%	0.44%	0.22%	0.00%	0.03%	0.00%	0.00%	0.00%
District of Columbia	1.18%	3.06%	0.12%	0.00%	0.88%	3.10%	0.04%	0.32%	0.71%
Florida	5.09%	2.90%	2.51%	2.52%	1.73%	4.66%	5.88%	3.14%	4.82%
Georgia	0.04%	0.86%	2.48%	2.96%	3.93%	2.56%	1.46%	10.59%	6.61%
Hawaii	0.35%	0.39%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Idaho	0.00%	0.31%	0.00%	0.00%	0.07%	0.09%	0.04%	0.00%	0.63%
Illinois	6.60%	9.11%	9.83%	10.02%	8.13%	4.17%	6.18%	4.43%	8.90%
Indiana	2.34%	5.47%	3.14%	4.40%	6.02%	0.48%	0.03%	0.35%	1.06%
Iowa	1.78%	0.21%	1.87%	2.30%	1.19%	5.41%	0.77%	0.22%	0.66%
Kansas	1.63%	0.45%	0.29%	0.39%	3.08%	1.62%	1.38%	1.29%	0.01%
Kentucky	0.46%	0.04%	0.99%	0.49%	1.92%	1.19%	1.45%	0.54%	2.23%
Louisiana	0.71%	1.31%	2.71%	3.02%	3.81%	3.27%	2.00%	3.65%	3.35%
Maine	0.14%	0.00%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	1.38%
Maryland	2.01%	0.21%	2.09%	0.99%	0.34%	0.29%	1.33%	0.07%	0.15%
Massachusetts	3.48%	1.54%	1.44%	1.46%	2.28%	1.22%	1.28%	3.41%	0.00%
Michigan	1.94%	3.43%	3.58%	5.10%	1.14%	1.23%	3.00%	0.42%	2.99%
Minnesota	2.27%	0.62%	10.10%	10.34%	0.09%	1.38%	2.15%	0.90%	7.75%
Mississippi	0.26%	0.56%	0.16%	0.03%	3.05%	0.63%	1.78%	0.05%	1.44%
Missouri	0.26%	0.14%	1.39%	1.53%	3.84%	2.27%	3.75%	3.16%	1.03%
Montana	0.91%	0.27%	0.00%	0.00%	0.38%	0.78%	0.00%	0.02%	0.00%
Nebraska	0.20%	0.04%	1.49%	0.68%	0.40%	0.21%	0.87%	0.13%	0.13%
Nevada	1.33%	0.11%	2.24%	1.82%	0.00%	0.74%	1.02%	0.19%	3.56%

State/Territory	National Limited-Term Tax-Free Fund	National Tax-Free Fund	National Tax-Free Money Market Fund	National Tax-Free Money Market Trust	Ultra Short-Term Municipal Income Fund	Short-Term Municipal Bond Fund	Intermediate Tax-Free Fund	Municipal Bond Fund	Municipal Money Market Fund
New Hampshire	0.00%	0.28%	0.32%	0.87%	0.96%	0.45%	0.83%	0.47%	0.52%
New Jersey	2.07%	0.99%	0.88%	0.60%	3.30%	3.05%	3.32%	2.79%	1.03%
New Mexico	0.00%	3.08%	1.09%	1.35%	4.57%	1.38%	0.41%	0.00%	0.55%
New York	4.00%	2.92%	5.09%	1.67%	2.67%	4.01%	8.41%	10.25%	1.27%
North Carolina	0.17%	1.61%	2.15%	1.83%	0.82%	1.41%	0.29%	0.19%	2.13%
North Dakota	0.44%	0.54%	0.07%	0.00%	1.03%	0.00%	0.57%	0.54%	2.58%
Ohio	2.29%	0.73%	1.27%	1.03%	2.22%	1.51%	2.24%	1.65%	0.39%
Oklahoma	0.65%	1.61%	0.84%	0.99%	1.97%	1.86%	2.35%	0.95%	0.03%
Oregon	0.65%	2.30%	0.42%	0.20%	2.11%	0.85%	0.19%	0.46%	0.54%
Pennsylvania	2.38%	0.86%	2.56%	3.84%	4.72%	6.02%	6.45%	2.99%	2.16%
Rhode Island	0.68%	0.00%	0.02%	0.12%	0.07%	0.32%	0.29%	0.00%	0.00%
South Carolina	2.90%	5.37%	1.11%	1.64%	1.53%	3.25%	4.70%	5.34%	4.41%
South Dakota	3.84%	0.59%	0.36%	0.05%	3.04%	1.80%	1.46%	3.54%	0.00%
Tennessee	3.10%	0.96%	1.39%	1.68%	1.54%	1.94%	0.67%	0.42%	5.07%
Texas	14.41%	11.53%	10.61%	10.91%	4.58%	9.56%	8.67%	4.82%	10.09%
Utah	0.00%	3.65%	0.27%	0.22%	1.31%	0.24%	0.43%	0.15%	1.76%
Vermont	0.00%	0.00%	0.00%	0.00%	0.07%	0.01%	0.00%	0.00%	0.00%
Virginia	0.53%	0.60%	0.78%	0.68%	1.69%	0.68%	1.50%	0.99%	1.06%
Washington	9.07%	3.13%	3.75%	1.44%	0.91%	1.81%	3.47%	1.30%	7.57%
West Virginia	1.07%	0.14%	0.00%	0.00%	1.20%	0.37%	0.00%	0.17%	3.72%
Wisconsin	1.22%	1.99%	2.37%	2.68%	1.00%	4.66%	6.65%	9.42%	2.93%
Wyoming	0.00%	0.60%	1.03%	1.28%	0.00%	0.78%	0.00%	0.45%	0.00%
American Samoa	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Guam	0.00%	0.10%	0.00%	0.00%	0.00%	0.00%	0.23%	0.07%	0.00%
Puerto Rico	1.42%	1.38%	0.29%	0.42%	4.01%	3.17%	1.57%	2.94%	0.00%
Virgin Islands	0.00%	0.09%	0.00%	0.00%	0.00%	0.95%	0.18%	0.06%	0.00%
Total Tax-Free Income	99.94%	98.68%	100.00%	100.00%	100.00%	100.00%	100.00%	99.22%	100.00%

**Table 2: Percentage of Income Derived From State-Specific Tax-Free Funds**

Wells Fargo Advantage Fund	In-State Tax-Free Percentage	Other States Percentage	Total Federal Tax-Free Percentage
California Limited-Term Tax-Free Fund	99.05%	0.95%	95.96%
California Tax-Free Fund	99.87%	0.13%	98.90%
California Tax-Free Money Market Fund	100.00%	0.00%	100.00%
California Tax-Free Money Market Trust	100.00%	0.00%	100.00%
Colorado Tax-Free Fund	98.93%	1.07%	99.99%
Minnesota Money Market Fund	100.00%	0.00%	100.00%
Minnesota Tax-Free Fund	99.75%	0.25%	99.99%
Nebraska Tax-Free Fund	97.85%	2.15%	99.66%
Wisconsin Tax-Free Fund	98.53%	1.47%	100.00%

**Table 3: Source of Foreign Gross Income and Taxes Paid Wells Fargo International Equity Fund**

Country	Wells Fargo Advantage International Equity Fund		Wells Fargo Advantage Emerging Markets Focus Fund	
	Gross Income %	Foreign Tax Paid %	Gross Income %	Foreign Tax Paid %
Australia	4.94%	0.00%	0.00%	0.00%
Austria	0.33%	0.70%	0.00%	0.00%
Belgium	2.22%	5.00%	0.00%	0.00%
Brazil	0.00%	0.00%	62.08%	0.00%
Canada	0.14%	0.35%	0.00%	0.00%
Denmark	0.81%	0.31%	0.00%	0.00%
Finland	1.26%	3.13%	0.00%	0.00%
France	9.92%	24.19%	0.00%	0.00%
Germany	9.09%	12.90%	0.00%	0.00%
Greece	0.42%	0.00%	0.00%	0.00%
Hong Kong	3.88%	0.00%	4.98%	0.00%
India	0.00%	0.00%	3.83%	0.00%
Ireland	0.31%	0.00%	0.00%	0.00%
Italy	4.84%	11.02%	0.00%	0.00%
Japan	10.40%	12.00%	0.00%	0.00%
Luxembourg	0.09%	0.15%	0.00%	0.00%
Mexico	0.34%	0.00%	2.44%	0.00%
Netherlands	3.88%	9.68%	0.00%	0.00%

**Table 3: Source of Foreign Gross Income and Taxes Paid  
Wells Fargo International Equity Fund (Cont.)**

Country	Wells Fargo Advantage International Equity Fund		Wells Fargo Advantage Emerging Markets Focus Fund	
	Gross Income %	Foreign Tax Paid %	Gross Income %	Foreign Tax Paid %
Norway	0.80%	1.99%	0.00%	0.00%
Portugal	0.60%	0.98%	0.00%	0.00%
Russia	0.59%	2.30%	7.16%	27.60%
Singapore	2.05%	0.00%	0.00%	0.00%
South Africa	0.00%	0.00%	8.91%	0.00%
South Korea	0.62%	1.73%	6.25%	52.79%
Spain	3.46%	8.63%	0.00%	0.00%
Sweden	1.40%	3.49%	0.00%	0.00%
Switzerland	5.67%	0.00%	0.00%	0.00%
Taiwan	0.07%	0.26%	1.90%	19.61%
Thailand	0.72%	1.19%	0.00%	0.00%
Turkey	0.00%	0.00%	1.61%	0.00%
United Kingdom	31.15%	0.00%	0.00%	0.00%
United States	0.00%	0.00%	0.84%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Table 4: Percentage of Income Derived From Direct U.S. Government Obligations**

Wells Fargo Advantage Fund	Total Percentage
100% Treasury Money Market Fund	100.00%
Aggressive Allocation Fund	8.88%
Asset Allocation Fund	58.45%
Balanced Fund	11.38%
Conservative Allocation Fund	12.78%
Corporate Bond Fund	6.06%
Diversified Bond Fund	13.31%
Government Money Market Fund	15.14%
Government Securities Fund	20.66%
Growth Balanced Fund	11.36%
Income Plus Fund	13.64%
Inflation Protected Bond Fund	94.29%
Intermediate Government Income Fund	12.71%
Mid Cap Disciplined Fund	1.76%
Moderate Balanced Fund	11.01%
Short-Duration Government Bond Fund	21.89%
Short-Term Bond Fund	1.11%
Stable Income Fund	4.07%
Target 2010 Fund <sup>1</sup>	36.23%
Target 2020 Fund <sup>1</sup>	29.63%
Target 2030 Fund <sup>1</sup>	20.72%
Target 2040 Fund <sup>1</sup>	10.57%
Target Today Fund <sup>1</sup>	35.35%
Total Return Bond Fund	13.06%
Treasury Plus Money Market Fund	14.53%
Ultra-Short Duration Bond Fund	1.09%
WealthBuilder Conservative Allocation Portfolio	4.58%
WealthBuilder Growth Allocation Portfolio	4.18%
WealthBuilder Growth Balanced Portfolio	4.66%
WealthBuilder Moderate Balanced Portfolio	4.69%

<sup>1</sup>The *Wells Fargo Advantage Dow Jones Target Date Funds*<sup>SM</sup> were previously the *Wells Fargo Advantage Outlook Funds*<sup>SM</sup>.

"Dow Jones" and "Dow Jones Target Date Indexes" are service marks of Dow Jones & Company, Inc. and have been licensed for use for certain purposes by Global Index Advisors, Inc. and Wells Fargo Funds Management, LLC. The *Wells Fargo Advantage Dow Jones Target Date Funds*, based on the Dow Jones Target Date Indexes, are not sponsored, endorsed, sold or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of investing in such product(s).

# Ready Reference Tools

## *Internal Revenue Service (IRS)*

General number .....	1-800-829-1040
Telecommunications device for the hearing-impaired (TDD).....	1-800-829-4059
Web site .....	<a href="http://www.irs.gov">www.irs.gov</a>

## *Wells Fargo Advantage Funds*

Tax and general information .....	1-800-222-8222
<i>Wells Fargo Advantage Funds</i> Web site .....	<a href="http://www.wellsfargo.com/advantagefunds">www.wellsfargo.com/advantagefunds</a>

## *Key IRS Publications*

Forms, instructions, and publications are available free upon request by downloading them from the IRS Web site. They may also be found at your local IRS office, bank, post office, or library or by calling 1-800-TAX-FORM (1-800-829-3676).

### **Publication Title and Number\***

Basis of Assets	551
Guide to Free Tax Services	910
Individual Retirement Arrangements (IRAs)	590
Investment Income and Expenses	550
Mutual Fund Distributions	564
Pension and Annuity Income	575
Retirement Plans for Small Business	560
Tax Benefits for Education	970
Tax Rules for Children and Dependents	929
Tax Withholding and Estimated Tax	505
Your Federal Income Tax for Individuals	17

\* See Publication 17 or 910 for a complete list of titles.





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

Stock funds should only be considered for long-term goals as values fluctuate in response to the activities of individual companies and general market and economic conditions. Bond fund values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond fund values fall and investors may lose principal value. Some funds, including nondiversified funds and funds investing in foreign investments, high-yield bonds, small and mid cap stocks, and/or more volatile segments of the economy, entail additional risk and may not be appropriate for all investors. Consult a fund's prospectus for additional information on these and other risks.

*Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus, containing this and other information, call 1-800-222-8222 or visit [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds). Read it carefully before investing.*

Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for *Wells Fargo Advantage Funds* and the *Wells Fargo Advisor* program. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the Funds. The Funds are distributed by **Wells Fargo Funds Distributor, LLC**, Member NASD/SIPC, an affiliate of Wells Fargo & Company. 101424 01-07

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