

**Wells Fargo Advantage Funds®**

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**Wells Fargo Advantage Money Market Fund Update**  
Guaranty Program & Other Information  
Monday, September 22, 2008

*Wells Fargo Advantage Funds* would like to provide you with this industry update and reiterate several points regarding our money market fund offerings. We also want to thank you for your continued support and confidence.

- On September 19, 2008, the U.S. Treasury Department announced the “establishment of a temporary guaranty program for the U.S. money market mutual fund industry.” The U.S. Treasury also reiterated its view that “maintaining confidence in the money market fund industry is critical to protecting the integrity and stability of the global financial system.” The details of this program are currently in development by the U.S. Treasury. We will keep you posted on developments.
- Regardless of any guaranty program, Wells Fargo has taken a conservative approach to investing that prioritizes the preservation of capital and liquidity. We continue to manage the Funds with a defensive focus and have favored a strategy of maintaining lower weighted-average maturities (WAM) in the Funds to provide enhanced liquidity.
- The Wells Fargo Advantage Money Market Funds do not currently hold any securities issued or guaranteed by Lehman Brothers Holdings Inc. and its affiliates, or American International Group, Inc., and its affiliates, or Washington Mutual.
- For the week ending September 19, 2008, the Wells Fargo Advantage Money Market Funds have experienced positive net flows. We attribute this to the confidence our customers have placed in our sound money management expertise.

Since 1988, *Wells Fargo Advantage Funds* has focused on providing money market funds for our clients through a philosophy of diligent and rigorous credit analysis.

Today, with its extensive resources, tenured management, and disciplined investment management process, *Wells Fargo Advantage Funds* places considerable care in managing over \$100 billion in money market fund assets.

*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.*

*Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus, containing this and other information, visit [www.wellsfargo.com/advantagefunds](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*. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the Funds. The Funds are distributed by **Wells Fargo Funds Distributor, LLC**, Member FINRA/SIPC, an affiliate of Wells Fargo & Company. 112527 09-08