

Endeavor Select Fund (Class B Shares Closed to All Purchases)

CLASS	CUSIP	TICKER
Class A	949915599	STAEX
Class B	949915581	WECBX
Class C	949915573	WECCX

FUND MANAGERS

Thomas Pence, CFA

• Mr. Pence has over 17 years of investment experience and holds a B.S. from Indiana University and an M.B.A. from the University of Notre Dame.

Michael Harris, CFA

• Mr. Harris has over 11 years of investment experience and holds a bachelor's degree from Southeast Missouri State University and an M.B.A. from Indiana University.

TEN LARGEST HOLDINGS

Apple Incorporated	4.92%
Cisco Systems Incorporated	4.34%
American Express Company	3.76%
Google Incorporated-Cl A	3.70%
Bank of America Corporation	3.58%
Hewlett-Packard Company	3.15%
Qualcomm Incorporated	3.04%
The Directv Group Incorporated	2.78%
CVS Caremark Corporation	2.75%
Tyco International Limited	2.74%

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

EQUITY STYLE BOX

INVESTMENT STYLE			MARKET CAPITALIZATION
Value	Blend	Growth	
			Medium
			Small

Placement within the Morningstar Equity Style Box™ is based on two variables: relative median market capitalization and relative price valuations (price-to-book and price-to-earnings) of the Fund's portfolio holdings. These numbers are drawn from the Fund's portfolio holdings figures most recently entered into Morningstar's database and the corresponding market conditions.

INVESTMENT OBJECTIVE

Seeks long-term capital appreciation.

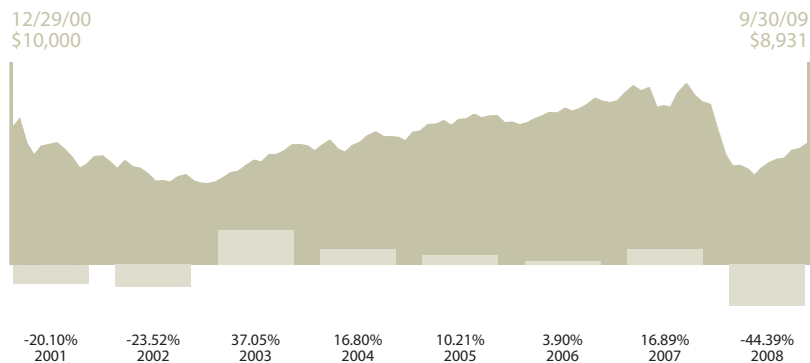
TOTAL RETURNS	LAST THREE MONTHS	YEAR TO DATE	ANNUALIZED			
			ONE YEAR	THREE YEARS	FIVE YEARS	INCEP. 12/29/00
A Shares	14.26%	22.65%	-10.36%	-6.05%	0.35%	-1.28%
<i>Including Sales Charge</i>	—	—	-15.55%	-7.87%	-0.82%	-1.95%
B Shares	14.04%	22.01%	-11.15%	-6.78%	-0.42%	-1.88%
<i>Including Sales Charge</i>	—	—	-16.15%	-7.95%	-0.83%	-1.88%
C Shares	14.04%	22.01%	-11.04%	-6.74%	-0.42%	-2.03%
<i>Including Sales Charge</i>	—	—	-12.04%	-6.74%	-0.42%	-2.03%
Lipper Large-Cap Growth Funds Average ¹	14.09%	26.75%	-2.72%	-3.11%	1.42%	—
Russell 1000 Growth Index ²	13.97%	27.11%	-1.85%	-2.50%	1.86%	—

Figures quoted represent past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance shown without sales charges would be lower if sales charges were reflected. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' web site, www.wellsfargo.com/advantagefunds. For Class A shares, the maximum front-end sales charge is 5.75%. For Class B shares, the maximum contingent deferred sales charge is 5.00%. For Class C shares, the maximum contingent deferred sales charge is 1.00%. Performance including sales charge assumes the sales charge for the corresponding time period.

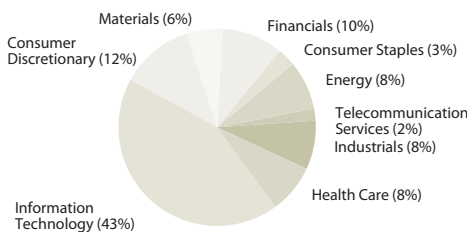
The adviser has committed, through 11/30/2009, to waive fees and/or reimburse expenses to maintain the Fund's net expense ratio at 1.25% for Class A shares, 2.00% for Class B shares, and 2.00% for Class C shares. Without these reductions, the Fund's returns would have been lower. The Fund's gross expense ratio is 1.32% for Class A shares, 2.07% for Class B shares, and 2.07% for Class C shares.

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

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



SECTOR DISTRIBUTION³



September 30, 2009

Endeavor Select Fund

INVESTMENT STRATEGY

- We invest principally in the equity securities of approximately 30 to 40 companies that we believe offer the potential for capital growth. We may also invest in equity securities of foreign issuers through ADRs and similar investments. We select equity securities of companies of any size. Because we retain the flexibility to invest in a relatively small number of stocks, the Fund is also considered to be non-diversified.

Stock fund values fluctuate in response to the activities of individual companies and general market and economic conditions. The use of derivatives may reduce returns and/or increase volatility. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). This Fund is exposed to foreign investment risk, nondiversification risk, and smaller company securities risk. Consult the Fund's prospectus for additional information on these and other risks.

FUND CHARACTERISTICS

	FUND	RUSSELL 1000 GROWTH ²
Beta*	1.07	1.00
P/E (trailing 12 mo.)	21.57x	18.01x
P/B	2.51x	3.49x
Median Market Cap. (\$B)	29.04	4.22
5 Year Earnings Growth (historic)	17.67%	15.10%
Portfolio Turnover	169.70%	N/A
Number of Holdings	45	624

* A measure of a Fund's sensitivity to market movement. The benchmark beta is 1.00 by definition.

GENERAL INFORMATION

Advisor: Wells Fargo Funds Management, LLC

Sub-Advisor: Wells Capital Management Incorporated

Fund Managers: Thomas Pence, CFA (Since 2000) and Michael Harris, CFA (Since 2006)

Inception Date: 12/29/00

	CLASS A	CLASS B	CLASS C
Distribution Frequency	Annually	Annually	Annually
Fiscal Year-End	July 31	July 31	July 31
Net Expense Ratio	1.25%	2.00%	2.00%
Minimum Initial Purchase	\$1,000	\$1,000	\$1,000
Subsequent Purchase	\$100	\$100	\$100
NAV	\$7.69	\$7.15	\$7.15
Fund Assets (\$MM)	\$161.23	\$3.92	\$9.24
Fund Assets - all share classes (\$MM)	\$1,341.1	\$1,341.1	\$1,341.1

(1) The Lipper Large-Cap Growth Funds Average is an average of funds that invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) of greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds will typically have an above-average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value compared to the S&P 500 Index. The total return of the Lipper Average does not include the effect of sales charges. You cannot invest directly in a Lipper Average.

(2) The Russell 1000[®] Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. You cannot invest directly in an index.

(3) Sector distribution is a breakdown of the Fund's investments based on the S&P Global Industry Classification Standard (GICS), a breakdown of market sectors used by Standard & Poor's. Sector distributions are subject to change and may have changed since the date specified.

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

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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