

SECURITIES AND EXCHANGE COMMISSION

FORM N-Q

Quarterly schedule of portfolio holdings of registered management investment company filed on Form N-Q

Filing Date: **2010-06-01** | Period of Report: **2010-03-31**
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FILER

WELLS FARGO FUNDS TRUST

CIK: **1081400** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **N-Q** | Act: **40** | File No.: **811-09253** | Film No.: **10869573**

Mailing Address

525 MARKET STREET
12TH FLOOR
SAN FRANCISCO CA 94105

Business Address

525 MARKET STREET
SAN FRANCISCO CA 94163
800-222-8222

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-09253

Wells Fargo Funds Trust
(Exact name of registrant as specified in charter)

525 Market Street, 12th Floor, San Francisco, CA 94105
(Address of principal executive offices) (Zip code)

C. David Messman
Wells Fargo Funds Management, LLC
525 Market Street, 12th Floor, San Francisco, CA 94105
(Name and address of agent for service)

Registrant's telephone number, including area code: 800-643-9691

Date of fiscal year end: June 30, 2010

Date of reporting period: March 31, 2010

ITEM 1. SCHEDULE OF INVESTMENTS

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE> <CAPTION>					
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE	
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<S>	<C>	<C>	<C>	<C>	
	MUNICIPAL BONDS & NOTES: 97.16%				
	CALIFORNIA: 92.07%				
\$ 355,000	ADELANTO CA SCHOOL DISTRICT SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.55%	09/01/2011	\$ 362,024	
410,000	ALAMEDA CA COP 2008 FINANCING PROJECT (LEASE REVENUE, ASSURED GUARANTY)	4.00	05/01/2011	422,849	
895,000	ALAMEDA CONTRA COSTA CA TRANSIT DISTRICT FHR COMPUTER SYSTEM PROJECT (LEASE REVENUE)	4.00	08/01/2012	916,578	
300,000	ALAMEDA COUNTY CA COP REFUNDING SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.38	12/01/2010	307,170	
1,385,000	ALAMEDA COUNTY CA COP REFUNDING SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.38	12/01/2015	1,436,577	
700,000	ALISAL CA USD 2006 ELECTION SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)	5.50	08/01/2013	788,522	
200,000	ANAHEIM CA CITY SCHOOL DISTRICT (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	3.25	08/01/2010	201,718	
1,600,000	ANAHEIM CA PFA CONVENTION CENTER PROJECT SERIES A (LEASE REVENUE, AMBAC INSURED)	5.25	08/01/2013	1,680,400	
500,000	ANAHEIM CA PFA PUBLIC IMPROVEMENTS PROJECT SERIES C (LEASE REVENUE, AGM INSURED)	6.00	09/01/2014	574,925	
900,000	ANTELOPE VALLEY CA HEALTH CARE DISTRICT SERIES A (HCFR, AGM INSURED)	5.20	01/01/2017	900,441	
200,000	ANTELOPE VALLEY CA UNION HIGH SCHOOL DISTRICT ELECTION 2002 SERIES B (PROPERTY TAX, NATL-RE INSURED)	4.00	08/01/2010	201,934	
510,000	ANTIOCH CA DEVELOPMENT AGENCY TAX ALLOCATION PROJECT # 1 (TAX ALLOCATION REVENUE, AGM INSURED)	4.60	09/01/2011	511,464	
700,000	ATASCADERO CA USD COP MEASURE B CAPITAL PROJECTS SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.38	08/01/2010	708,281	
500,000	BALDWIN PARK CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)##	3.30	08/01/2014	433,345	
50,000	BALDWIN PARK CA USD CAPITAL APPRECIATION ELECTION OF 2006 (PROPERTY TAX REVENUE, AGM INSURED)##	1.60	08/01/2012	48,160	
200,000	BERKELEY CA PENSION (OTHER REVENUE, AMBAC INSURED)	4.70	06/01/2011	201,132	
750,000	BREA CA PFA TAX ALLOCATION SERIES A (HOUSING REVENUE)	5.00	09/01/2012	766,395	
200,000	BRENTWOOD CA USD ELECTION 1997 SERIES E (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	4.00	08/01/2012	202,364	
250,000	BURBANK CA USD CAPITAL APPRECIATION SERIES B (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	1.40	08/01/2011	245,175	
1,260,000	CALAVERAS COUNTY CA COMMUNITY FACILITIES DISTRICT # 2 (TAX REVENUE)	7.00	09/01/2026	1,381,892	
500,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES A (HOUSING				

400,000	REVENUE, AGM INSURED)	3.50	02/01/2012	500,750
	CALIFORNIA HFA AMT HOME MORTGAGE SERIES A (HOUSING REVENUE, AGM INSURED)	3.60	08/01/2012	400,980
1,000,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES B (HOUSING REVENUE)	3.95	08/01/2012	1,050,180
945,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES E (HOUSING REVENUE)	4.65	08/01/2022	873,360
860,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES E (HOUSING REVENUE)	5.00	02/01/2042	879,892
1,875,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES G (HOUSING REVENUE)	5.50	08/01/2042	1,892,794
1,500,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES H (HOUSING REVENUE, FGIC INSURED)	5.75	08/01/2030	1,599,405
800,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES J (HOUSING REVENUE, AGM INSURED)	4.13	08/01/2011	814,152
500,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES J (HOUSING REVENUE, AGM INSURED)	4.38	08/01/2012	510,400
1,775,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES J (HOUSING REVENUE, FGIC INSURED)	4.05	08/01/2013	1,778,710
1,830,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES K (HOUSING REVENUE)	4.55	08/01/2021	1,673,700
500,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES L (HOUSING REVENUE, FGIC INSURED)	4.00	08/01/2013	501,820
520,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES M (HOUSING REVENUE)	4.55	08/01/2021	475,587
1,835,000	CALIFORNIA HFA HOME MORTGAGE SERIES E (HOUSING REVENUE, FGIC INSURED)	5.00	02/01/2014	1,870,819
330,000	CALIFORNIA HFFA CALIFORNIA-NEVADA METHODIST (HCFR, CALIFORNIA MORTGAGE INSURED)	4.25	07/01/2011	330,614

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE>

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 600,000	CALIFORNIA HFFA CASA COLINA PROJECT (HCFR)	5.50%	04/01/2013	\$ 622,044
1,000,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES F (HCFR)+/-ss	5.00	07/01/2027	1,085,020
1,000,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES G (HCFR)+/-ss	5.00	07/01/2028	1,062,520
1,720,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES H UNREFUNDED BALANCE (HCFR)+/-ss	4.45	07/01/2026	1,769,553
1,450,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES I (HCFR)+/-ss	4.95	07/01/2026	1,563,419
500,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES L (HCFR)	5.13	07/01/2022	515,420
85,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES H PREREFUNDED (HCFR)+/-ss	4.45	07/01/2026	89,069
250,000	CALIFORNIA HFFA CEDARS-SINAI MEDICAL CENTER (HCFR)	3.00	08/15/2011	254,215
400,000	CALIFORNIA HFFA SCRIPPS HEALTH SERIES A (HCFR)	4.00	10/01/2014	424,424
945,000	CALIFORNIA HFFA STANFORD HEALTH CARE SERIES B (HCFR, AMBAC INSURED)	5.00	11/15/2011	952,380
250,000	CALIFORNIA HFFA STANFORD HOSPITAL & CLINICS SERIES A (HCFR)	5.00	11/15/2013	273,535
300,000	CALIFORNIA INDUSTRY PUBLIC FACILITIES AUTHORITY (TAX ALLOCATION REVENUE, NATL-RE INSURED)	5.00	05/01/2011	311,736
425,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK J. PAUL GETTY SERIES A (OTHER REVENUE)+/-ss	4.00	10/01/2023	448,435
1,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK LOS ANGELES COUNTY MUSEUM SERIES A (RECREATIONAL FACILITIES REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.32	09/01/2037	1,000,000
1,500,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK PACIFIC GAS & ELECTRIC COMPANY SERIES F PUTTABLE (NATURAL GAS REVENUE)+/-ss	3.75	11/01/2026	1,513,890
1,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK PACIFIC GAS & ELECTRIC COMPANY SERIES G PUTTABLE			

220,000	(NATURAL GAS REVENUE)+/-ss	3.75	12/01/2018	1,009,260
	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK WORKERS COMPENSATION RELIEF SERIES A (OTHER REVENUE, AMBAC INSURED)	5.00	10/01/2010	225,016
395,000	CALIFORNIA MUNICIPAL FINANCE AUTHORITY COP COMMUNITY HOSPITALS CENTRAL CALIFORNIA (HCFR)	3.00	02/01/2011	398,863
1,585,000	CALIFORNIA MUNICIPAL FINANCE AUTHORITY COP COMMUNITY HOSPITALS CENTRAL CALIFORNIA (HCFR)	5.00	02/01/2012	1,628,413
1,000,000	CALIFORNIA PCFA PACIFIC GAS & ELECTRIC SERIES A (IDR, NATL-RE INSURED)+/-ss	5.35	12/01/2016	1,030,880
1,000,000	CALIFORNIA PCFA SOLID WASTE DISPOSAL WASTE MANAGEMENT PROJECT SERIES A (PCR)+/-ss	5.13	07/01/2031	1,069,950
1,000,000	CALIFORNIA PCFA USA WASTE SERVICES INCORPORATED PROJECT B (RESOURCE RECOVERY REVENUE)+/-ss	4.00	06/01/2018	1,001,870
785,000	CALIFORNIA RURAL HOME MORTGAGE FINANCE AUTHORITY MORTGAGE-BACKED SECURITIES PROGRAM SERIES A (SFMR, FNMA GNMA FHLMC INSURED)	4.20	02/01/2027	760,759
350,000	CALIFORNIA SPECIAL DISTRICTS FINANCE PROGRAM COP SERIES 00 (LEASE REVENUE, NATL-RE INSURED)	5.00	12/01/2015	354,613
100,000	CALIFORNIA STATE (GENERAL FUND REVENUE)	4.00	11/01/2010	101,975
500,000	CALIFORNIA STATE (PROPERTY TAX REVENUE)	3.00	03/01/2015	501,765
2,400,000	CALIFORNIA STATE (PROPERTY TAX REVENUE)	5.00	03/01/2015	2,626,800
2,225,000	CALIFORNIA STATE (PROPERTY TAX REVENUE)	6.25	09/01/2012	2,331,266
1,000,000	CALIFORNIA STATE BOND ANTICIPATION NOTES SUBSERIES A-1 (GENERAL FUND REVENUE)	3.00	05/25/2010	1,003,420
1,110,000	CALIFORNIA STATE BOND ANTICIPATION NOTES SUBSERIES A-2 (GENERAL FUND REVENUE)	3.00	06/23/2010	1,115,661
100,000	CALIFORNIA STATE COUPON M- RAES SERIES 27 (TAX REVENUE)##	1.66	03/01/2011	98,344
200,000	CALIFORNIA STATE DEPARTMENT OF TRANSPORTATION COP SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.25	03/01/2016	200,678
1,030,000	CALIFORNIA STATE DEPARTMENT OF VETERANS AFFAIRS HOME PURCHASE AMT SERIES A (HOUSING REVENUE, AMBAC INSURED)	4.90	12/01/2018	1,027,538
1,500,000	CALIFORNIA STATE DWR POWER SUPPLY REVENUE SERIES A (ELECTRIC, POWER & LIGHT REVENUE)	6.00	05/01/2014	1,654,890
475,000	CALIFORNIA STATE DWR POWER SUPPLY REVENUE SERIES A (ELECTRIC, POWER & LIGHT REVENUE, NATL-RE INSURED)	5.25	05/01/2010	476,905
4,200,000	CALIFORNIA STATE DWR POWER SUPPLY REVENUE SERIES C-7 (ELECTRIC REVENUE, AGM INSURED)+/-ss	0.32	05/01/2022	4,200,000
550,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A (SALES TAX REVENUE)	4.00	07/01/2010	554,532
750,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A (SALES TAX REVENUE)	5.00	07/01/2010	758,048
1,385,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A (SALES TAX REVENUE)	5.00	01/01/2011	1,427,866

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
	CALIFORNIA (continued)			
\$ 1,175,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A PREREFUNDED (SALES TAX REVENUE)	5.25%	01/01/2011	\$ 1,217,629
130,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A UNREFUNDED BALANCE (SALES TAX REVENUE)	5.25	01/01/2011	134,265
205,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES B (SALES TAX REVENUE)+/-ss	5.00	07/01/2023	213,518
1,000,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES B PUTTABLE (PROPERTY TAX REVENUE)+/-ss	4.00	07/01/2023	1,061,340
1,000,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES C-16 (SALES TAX REVENUE, AGM INSURED)+/-ss	0.30	07/01/2023	1,000,000
275,000	CALIFORNIA STATE FSA (GENERAL FUND REVENUE, AGM INSURED)	5.75	12/01/2010	283,979
200,000	CALIFORNIA STATE FSA (PROPERTY TAX REVENUE, AGM INSURED)	4.50	02/01/2011	205,926
190,000	CALIFORNIA STATE PREREFUNDED (GENERAL FUND REVENUE)	5.00	10/01/2013	194,361

100,000	CALIFORNIA STATE PREREFUNDED (GENERAL FUND REVENUE)	5.25	12/01/2023	103,198
300,000	CALIFORNIA STATE PREREFUNDED (GENERAL FUND REVENUE, XLCA INSURED)	5.25	10/01/2023	307,260
165,000	CALIFORNIA STATE PREREFUNDED 2005 (GENERAL FUND REVENUE)	5.25	09/01/2021	168,328
100,000	CALIFORNIA STATE PREREFUNDED 2005 (GENERAL FUND REVENUE)	5.25	09/01/2024	102,017
485,000	CALIFORNIA STATE PRINCIPAL M-RAES SERIES 27 (TAX REVENUE, NATL-RE INSURED)##	0.71	09/01/2011	479,791
1,020,000	CALIFORNIA STATE PUBLIC WORKS BOARD CALIFORNIA COMMUNITY COLLEGES SERIES A (LEASE REVENUE, AMBAC INSURED)	5.25	12/01/2012	1,027,640
100,000	CALIFORNIA STATE PUBLIC WORKS BOARD CALIFORNIA COMMUNITY COLLEGES SERIES A (LEASE REVENUE, AMBAC INSURED)	5.50	04/01/2013	100,244
1,930,000	CALIFORNIA STATE PUBLIC WORKS BOARD CALIFORNIA COMMUNITY COLLEGES SERIES B (LEASE REVENUE, NATL-RE INSURED)	5.10	09/01/2013	1,949,937
525,000	CALIFORNIA STATE PUBLIC WORKS BOARD CALIFORNIA COMMUNITY COLLEGES SERIES D (LEASE REVENUE)	5.25	10/01/2011	555,413
750,000	CALIFORNIA STATE PUBLIC WORKS BOARD CALIFORNIA COMMUNITY COLLEGES SERIES D (LEASE REVENUE, NATL-RE INSURED)	5.38	03/01/2012	752,198
450,000	CALIFORNIA STATE PUBLIC WORKS BOARD CALIFORNIA STATE UNIVERSITY SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	10/01/2010	451,490
365,000	CALIFORNIA STATE PUBLIC WORKS BOARD CALIFORNIA STATE UNIVERSITY TRUSTEES SERIES B (LEASE REVENUE)	5.00	09/01/2013	367,537
250,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF CORRECTIONS SERIES C (LEASE REVENUE)	5.00	06/01/2010	251,663
845,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF CORRECTIONS SERIES E (LEASING REVENUE, NATL-RE/IBC BANK INSURED)	5.50	06/01/2015	889,219
1,670,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF CORRECTIONS STATE PRISONS SERIES A (LEASE REVENUE, AMBAC INSURED)	5.25	12/01/2013	1,739,606
250,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF GENERAL SERVICES SERIES A (LEASE REVENUE)	4.00	04/01/2010	250,000
500,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF HEALTH SERVICES SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.20	11/01/2012	506,245
500,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF HEALTH SERVICES SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.50	11/01/2015	506,510
520,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF MENTAL HEALTH SERIES A (HCFR)	5.00	06/01/2011	538,132
250,000	CALIFORNIA STATE PUBLIC WORKS BOARD OFFICE OF EMERGENCY SERVICES SERIES A (LEASE REVENUE)	5.00	03/01/2011	258,798
2,500,000	CALIFORNIA STATE PUBLIC WORKS BOARD SERIES A (LEASE REVENUE)	6.50	09/01/2017	2,752,725
850,000	CALIFORNIA STATE PUBLIC WORKS BOARD STATE ARCHIVES SERIES A (LEASE REVENUE, NATL-RE/IBC BANK INSURED)	5.38	12/01/2010	853,069
250,000	CALIFORNIA STATE PUBLIC WORKS BOARD TRUSTEES CALIFORNIA STATE UNIVERSITY SERIES A (LEASE REVENUE)	5.25	10/01/2013	251,788
150,000	CALIFORNIA STATE PUBLIC WORKS BOARD UNIVERSITY OF CALIFORNIA RESEARCH PROJECT SERIES L (COLLEGE & UNIVERSITY REVENUE)	5.25	11/01/2010	154,164
800,000	CALIFORNIA STATE VETERANS BONDS SERIES BG (TAX REVENUE, AGM INSURED)	5.15	12/01/2015	801,328
1,000,000	CALIFORNIA STATE VETERANS BONDS SERIES CA (TAX REVENUE)	4.45	12/01/2017	1,024,150
2,760,000	CALIFORNIA STATEWIDE CDA AMERICAN BAPTIST HOMES WEST (HOUSING REVENUE)	4.25	10/01/2015	2,746,310
200,000	CALIFORNIA STATEWIDE CDA COP (LEASE REVENUE, ACA RADIANT INSURED)+/-ss (a) (m) (n)	0.75	05/15/2029	190,000
1,150,000	CALIFORNIA STATEWIDE CDA COP HEALTH FACILITIES SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.50	09/01/2014	1,261,125

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CALIFORNIA LIMITED-TERM TAX-FREE FUND

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<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 100,000	CALIFORNIA STATEWIDE CDA COP ST. JOSEPHS HEALTH SYSTEM OBLIGATION (LEASE REVENUE, ACA RADIAN INSURED)	5.25%	07/01/2010	\$ 100,881
1,000,000	CALIFORNIA STATEWIDE CDA DISPOSAL REPUBLIC SERVICES SERIES A (RESOURCE RECOVERY REVENUE)	4.95	12/01/2012	1,052,700
1,865,000	CALIFORNIA STATEWIDE CDA HENRY MAYO MEMORIAL HOSPITAL SERIES B (HCFR, AMBAC INSURED)	4.00	10/01/2014	1,911,028
610,000	CALIFORNIA STATEWIDE CDA INTERNATIONAL SCHOOL PENINSULA PROJECT (PRIVATE SCHOOLS REVENUE)	4.60	11/01/2013	594,848
630,000	CALIFORNIA STATEWIDE CDA JOHN MUIR MT. DIABLO HEALTH SYSTEMS (HCFR, NATL-RE INSURED)	5.50	08/15/2012	661,135
750,000	CALIFORNIA STATEWIDE CDA KAISER PERMANENTE SERIES B (HCFR)+/-ss	3.90	08/01/2031	758,468
725,000	CALIFORNIA STATEWIDE CDA KAISER PERMANENTE SERIES C (HCFR)+/-ss	3.85	11/01/2029	751,093
1,500,000	CALIFORNIA STATEWIDE CDA PROPOSITION 1A RECEIVABLES PROGRAM (OTHER REVENUE)	4.00	06/15/2013	1,563,390
4,000,000	CALIFORNIA STATEWIDE CDA PROPOSITION 1A RECEIVABLES PROGRAM (OTHER REVENUE)	5.00	06/15/2013	4,291,240
455,000	CALIFORNIA STATEWIDE CDA QUAIL RIDGE APARTMENTS SERIES E1 (HOUSING REVENUE)	4.25	07/01/2012	446,187
300,000	CALIFORNIA STATEWIDE CDA SHERMAN OAKS PROJECT SERIES A (OTHER REVENUE, AMBAC INSURED)	5.50	08/01/2010	303,843
1,390,000	CALIFORNIA STATEWIDE CDA SHERMAN OAKS PROJECT SERIES A (OTHER REVENUE, AMBAC INSURED)	5.50	08/01/2011	1,429,059
250,000	CALIFORNIA STATEWIDE CDA SHERMAN OAKS PROJECT SERIES A (OTHER REVENUE, AMBAC INSURED)	5.50	08/01/2014	274,760
1,270,000	CALIFORNIA STATEWIDE CDA ST. JOSEPH (HCFR, FSA INSURED)	4.50	07/01/2018	1,320,330
200,000	CALIFORNIA STATEWIDE CDA SUTTER HEALTH SERIES D (HCFR, AGM INSURED)	4.00	08/15/2010	202,206
300,000	CAMPBELL CA UNION HIGH SCHOOL DISTRICT SERIES A (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	5.00	08/01/2010	304,284
375,000	CENTINELA VALLEY CA UNION HIGH SCHOOL DISTRICT CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, FSA INSURED)##	3.90	08/01/2015	305,156
1,000,000	CENTRAL SCHOOL DISTRICT CA SAN BERNARDINO COUNTY BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)##	1.90	03/01/2012	964,060
100,000	CERRITOS CA COMMUNITY COLLEGE DISTRICT ELECTION 2004 SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	4.50	08/01/2010	101,343
430,000	CHULA VISTA CA COP (LEASE REVENUE, NATL-RE INSURED)	4.50	08/01/2016	436,265
500,000	COALINGA CA PFA SENIOR LIEN NOTES SERIES A (OTHER REVENUE, AMBAC INSURED)	5.85	09/15/2013	541,685
230,000	COMPTON CA SOLID WASTE MANAGEMENT FACILITIES (RESOURCE RECOVERY REVENUE)	4.80	08/01/2020	217,074
450,000	CONTRA COSTA COUNTY CA PFA SERIES B (LEASE REVENUE, NATL-RE INSURED)	4.00	06/01/2013	466,070
1,205,000	CORONA CA PFA CITY HALL PROJECT SERIES B (LEASE REVENUE, NATL-RE INSURED)	5.38	09/01/2018	1,223,798
170,000	CORONA CA REDEVELOPMENT AGENCY MERGED DOWNTOWN AMENDED SERIES A (TAX ALLOCATION REVENUE, NATL-RE INSURED)	3.50	09/01/2011	172,958
1,555,000	CULVER CITY CA RDFA (TAX REVENUE, AMBAC INSURED)	5.50	11/01/2014	1,604,278
1,000,000	DINUBA CA MERGED CITY REDEVELOPMENT # 2 SUB NOTES (TAX INCREMENTAL REVENUE)	4.40	10/01/2011	1,000,710
250,000	EAST SIDE UNION HIGH SCHOOL DISTRICT CA SANTA CLARA COUNTY CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)##	4.00	09/01/2016	193,585
150,000	EAST WHITTIER CA CITY SCHOOL FACULTIES FINANCING AUTHORITY SCHOOL GO PROGRAM (MISCELLANEOUS REVENUE, AGM INSURED)	5.00	08/01/2010	152,280
2,000,000	EL CAJON CA PFA SALES TAX SUPPORTED SERIES A (LEASE REVENUE)	4.00	08/01/2015	2,123,980
100,000	ETIWANDA CA SCHOOL DISTRICT PFA (OTHER REVENUE, ASSURED GUARANTY)	4.50	09/15/2010	101,754
100,000	FAIRFIELD CA (WATER REVENUE, AGM INSURED)	3.00	04/01/2010	100,000
410,000	FOLSOM CA PFA REASSESSMENT PRAIRIE DISTRICT # 1 (OTHER REVENUE)	3.00	09/02/2010	411,886
365,000	FOLSOM CA REDEVELOPMENT AGENCY CENTRAL FOLSOM REDEVELOPMENT PROJECT (TAX INCREMENTAL/ALLOCATION REVENUE)	3.00	08/01/2010	367,128
200,000	FOLSOM CA REDEVELOPMENT AGENCY CENTRAL FOLSOM REDEVELOPMENT PROJECT (TAX INCREMENTAL/ALLOCATION REVENUE)	3.00	08/01/2011	203,036
370,000	FOLSOM CORDOVA CA USD SCHOOL FACILITIES IMPROVEMENT DISTRICT # 1 SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.50	10/01/2015	398,953

</TABLE>

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 900,000	FOLSOM CORDOVA CA USD SCHOOL FACILITIES IMPROVEMENT DISTRICT # 1 SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.50%	10/01/2016	\$ 970,425
400,000	FONTANA CA PFA (LEASE REVENUE, AMBAC INSURED)	5.00	09/01/2012	426,172
825,000	FONTANA CA RDA SIERRA CORRIDOR COMMERCIAL REDEVELOPMENT PROJECT (TAX INCREMENTAL/ALLOCATION REVENUE, NATL-RE FGIC INSURED)	4.50	09/01/2015	861,515
200,000	FONTANA CA USD (PROPERTY TAX REVENUE, ASSURED GUARANTY)	3.00	05/01/2010	200,430
1,500,000	FONTANA CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	4.00	12/01/2012	1,545,120
100,000	FREMONT CA MERGED REDEVELOPMENT PROJECT (TAX ALLOCATION REVENUE, XLCA INSURED)	3.38	09/01/2010	100,384
170,000	FRESNO CA SEWER REVENUE SERIES A-1 (SEWER REVENUE, AMBAC INSURED)	6.25	09/01/2010	174,026
200,000	FRESNO CA USD SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	6.55	08/01/2020	230,096
115,000	FRESNO CA WATER SYSTEMS SERIES A-1 (WATER REVENUE)	3.00	06/01/2010	115,451
460,000	FULLERTON CA PFA (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.00	09/01/2011	478,294
150,000	FULLERTON CA SCHOOL DISTRICT 2002 ELECTION SERIES B (PROPERTY TAX REVENUE, AGM INSURED)	4.50	08/01/2010	151,980
1,150,000	GOLDEN STATE TOBACCO SECURITIZATION CORPORATION CA ASSET-BACKED SERIES A-1 (TOBACCO SETTLEMENT REVENUE)	4.50	06/01/2027	1,058,150
100,000	GOLDEN STATE TOBACCO SECURITIZATION CORPORATION CA ENHANCED ASSET-BACKED SERIES A (TOBACCO SETTLEMENT REVENUE, AMBAC INSURED)	3.25	06/01/2010	100,359
250,000	GOLDEN STATE TOBACCO SECURITIZATION CORPORATION CA ENHANCED ASSET-BACKED SERIES A (TOBACCO SETTLEMENT REVENUE, AMBAC INSURED)	5.00	06/01/2010	251,625
150,000	GOLDEN STATE TOBACCO SECURITIZATION CORPORATION CA ENHANCED ASSET-BACKED SERIES A (TOBACCO SETTLEMENT REVENUE, AMBAC INSURED)	5.00	06/01/2011	156,270
2,910,000	GOLDEN STATE TOBACCO SECURITIZATION CORPORATION CA SERIES 2003 A-1 (TOBACCO SETTLEMENT REVENUE)	6.25	06/01/2033	3,220,061
100,000	GOLDEN WEST CA SCHOOLS FINANCING AUTHORITY CAPITAL APPRECIATION SERIES A (OTHER REVENUE, NATL-RE INSURED)##	0.90	08/01/2010	99,700
200,000	GOLDEN WEST CA SCHOOLS FINANCING AUTHORITY CAPITAL APPRECIATION SERIES A (OTHER REVENUE, NATL-RE INSURED)##	1.40	08/01/2011	196,140
200,000	GOLDEN WEST CA SCHOOLS FINANCING AUTHORITY CAPITAL APPRECIATION SERIES A (OTHER REVENUE, NATL-RE INSURED)##	2.60	02/01/2013	185,760
235,000	GOLDEN WEST CA SCHOOLS FINANCING AUTHORITY CAPITAL APPRECIATION SERIES A (OTHER REVENUE, NATL-RE INSURED)##	3.00	02/01/2014	209,714
100,000	HAWTHORNE CA SCHOOL DISTRICT ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	2.90	08/01/2013	90,703
100,000	HAWTHORNE CA SCHOOL DISTRICT ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	3.90	08/01/2015	81,375
155,000	HAWTHORNE CA SCHOOL DISTRICT ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	4.20	08/01/2016	118,632
165,000	HAWTHORNE CA SCHOOL DISTRICT ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	4.50	08/01/2017	118,605
100,000	HIGHLAND CA COMMUNITY FACILITIES DISTRICT 90-1 SERIES A (TAX REVENUE, AMBAC INSURED)	4.25	09/01/2011	103,758
240,000	HORICON CA ELEMENTARY SCHOOL DISTRICT (PROPERTY TAX REVENUE, AMBAC INSURED)	4.00	08/01/2011	249,535
265,000	HORICON CA ELEMENTARY SCHOOL DISTRICT (PROPERTY TAX REVENUE, AMBAC INSURED)	4.00	08/01/2012	280,407
280,000	HORICON CA ELEMENTARY SCHOOL DISTRICT (PROPERTY TAX REVENUE, AMBAC INSURED)	4.00	08/01/2013	299,866

295,000	HORICON CA ELEMENTARY SCHOOL DISTRICT (PROPERTY TAX REVENUE, AMBAC INSURED)	4.00	08/01/2014	316,685
650,000	INDUSTRY CA (PROPERTY TAX REVENUE)	1.15	07/01/2010	650,735
120,000	INDUSTRY CA PFFA (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	4.50	05/01/2010	120,340
395,000	INGLEWOOD CA RDA SUB LIEN MERGED REDEVELOPMENT PROJECT (TAX INCREMENTAL/ALLOCATION REVENUE, ACA INSURED)##	4.80	05/01/2012	357,957
150,000	INGLEWOOD CA RDA SUB LIEN MERGED REDEVELOPMENT PROJECT (TAX INCREMENTAL/ALLOCATION REVENUE, ACA INSURED)##	5.10	05/01/2013	128,261
200,000	IRVINE RANCH CA WATER DISTRICT CONSOLIDATED BONDS (PROPERTY TAX REVENUE, LANDESBANK HESSEN THURINGEN LOC)+/-ss	0.25	10/01/2010	200,000
2,500,000	KERN CA COMMUNITY COLLEGE DISTRICT COP (LEASE REVENUE)	4.00	04/01/2014	2,546,550
260,000	LAKE ELSINORE CA SCHOOL FINANCING AUTHORITY HORSETHIEF CANYON (SPECIAL TAX REVENUE)	5.35	09/01/2010	262,902

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 750,000	LANCASTER CA RDA COMBINED REDEVELOPMENT PROJECT AREAS (TAX INCREMENTAL/ALLOCATION REVENUE)	4.50%	08/01/2014	\$ 781,815
585,000	LANCASTER CA RDA COMBINED REDEVELOPMENT PROJECT AREAS (TAX INCREMENTAL/ALLOCATION REVENUE)	4.75	08/01/2015	614,777
250,000	LINCOLN CA COMMUNITY FACILITIES DISTRICT # 2003-1 (TAX REVENUE)	6.00	09/01/2034	292,135
340,000	LINDSAY CA USD COP (LEASE REVENUE, ASSURED GUARANTY)	5.00	10/01/2014	369,441
495,000	LODI CA USD COP ASPIRE PROJECT SERIES A (LEASE REVENUE, NATL-RE FGIC INSURED)	4.00	08/01/2011	513,102
250,000	LOMPOC CA USD ELECTION OF 2002 SERIES A (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	3.50	08/01/2010	252,005
1,535,000	LONG BEACH CA BOND FINANCE AUTHORITY AQUARIUM OF THE PACIFIC (LEASE REVENUE, AMBAC INSURED)	5.50	11/01/2012	1,598,319
1,045,000	LONG BEACH CA BOND FINANCE AUTHORITY AQUARIUM OF THE PACIFIC (LEASE REVENUE, AMBAC INSURED)	5.50	11/01/2015	1,071,491
1,000,000	LONG BEACH CA COMMUNITY COLLEGE DISTRICT BOND ANTICIPATION NOTES SERIES A	9.85	01/15/2013	1,190,740
500,000	LONG BEACH CA HARBOR AMT SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.00	05/15/2016	535,260
250,000	LONG BEACH CA PUBLIC SAFETY FACILITIES PROJECT (LEASE REVENUE, AMBAC INSURED)	5.25	11/01/2015	258,633
995,000	LONG BEACH CA SENIOR SERIES B (AIRPORT REVENUE)	4.00	06/01/2014	1,012,084
340,000	LOOMIS CA UNION SCHOOL DISTRICT (PROPERTY TAX REVENUE, ASSURED GUARANTY)	1.00	09/01/2010	340,503
210,000	LOOMIS CA UNION SCHOOL DISTRICT COP (LEASE REVENUE, AGM INSURED)	2.00	10/01/2010	211,067
365,000	LOOMIS CA UNION SCHOOL DISTRICT COP (LEASE REVENUE, NATL-RE INSURED)	2.00	10/01/2011	368,322
145,000	LOS ANGELES CA CDA EARTHQUAKE DISASTER PROJECT SERIES D (TAX INCREMENTAL/ALLOCATION REVENUE)	5.00	09/01/2010	147,249
255,000	LOS ANGELES CA CDA EARTHQUAKE DISASTER PROJECT SERIES D (TAX INCREMENTAL/ALLOCATION REVENUE)	5.00	09/01/2014	276,790
375,000	LOS ANGELES CA CDA EARTHQUAKE DISASTER PROJECT SERIES D (TAX INCREMENTAL/ALLOCATION REVENUE)	5.00	09/01/2015	407,209
150,000	LOS ANGELES CA CONVENTION & EXHIBIT CENTER SERIES A (LEASE REVENUE, NATL-RE INSURED)	6.00	08/15/2010	153,230
500,000	LOS ANGELES CA COP EQUIPMENT ACQUISITION PROGRAMME AX (LEASE REVENUE, NATL-RE INSURED)	5.25	04/01/2010	500,000
300,000	LOS ANGELES CA COP HOLLYWOOD PRESBYTERIAN MEDICAL CENTER (LEASE REVENUE, INDLIC INSURED)	9.63	07/01/2013	342,438
140,000	LOS ANGELES CA DEPARTMENT OF AIRPORTS LOS ANGELES INTERNATIONAL AIRPORT SERIES C (AIRPORT REVENUE)	3.00	05/15/2010	140,472
230,000	LOS ANGELES CA DW&P PREREFUNDED MBIA IBC BNY			

1,000,000	(ELECTRIC, POWER & LIGHT REVENUES, NATL-RE INSURED) LOS ANGELES CA DW&P SERIES A-A-2 (WATER REVENUE, NATL-RE INSURED)	4.75	08/15/2011	230,761
100,000	LOS ANGELES CA HARBOR DEPARTMENT SERIES B (MARINA REVENUE, NATL-RE INSURED)	5.38	07/01/2020	1,050,470
2,000,000	LOS ANGELES CA SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	4.00	08/01/2010	101,184
610,000	LOS ANGELES CA STATE CALIFORNIA DEPARTMENT SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.00	09/01/2019	2,149,900
3,000,000	LOS ANGELES CA USD COP MULTIPLE PROPERTIES SERIES A (LEASE REVENUE)	5.63	05/01/2011	620,132
1,000,000	LOS ANGELES COUNTY CA COMMUNITY FACILITIES DISTRICT # 5 ROWLAND HEIGHTS AREA (SPECIAL TAX REVENUE, AGM INSURED)	3.00	12/01/2011	3,072,960
500,000	LOS ANGELES COUNTY CA METROPOLITAN TRANSPORTATION AUTHORITY SERIES E (SALES TAX REVENUE)	5.00	09/01/2019	1,015,450
250,000	LOS ANGELES COUNTY CA PUBLIC WORKS FINANCING AUTHORITY MASTER PROJECT SERIES A (LEASE REVENUE, NATL-RE INSURED)	3.00	07/01/2010	503,410
515,000	LOS ANGELES COUNTY CA PUBLIC WORKS FINANCING AUTHORITY MASTER PROJECT SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.00	09/01/2011	261,470
560,000	LOS ANGELES COUNTY CA PUBLIC WORKS FINANCING AUTHORITY REGIONAL PARK & OPEN SPACE DISTRICT (SPECIAL ASSESSMENT REVENUE, AGM INSURED)	5.00	09/01/2014	555,901
		5.00	10/01/2010	571,911

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 250,000	LOS ANGELES COUNTY CA SANITATION DISTRICTS FINANCING AUTHORITY CAPITAL PROJECTS SERIES B (SEWER REVENUE, NATL-RE INSURED)	3.00%	10/01/2010	\$ 252,250
560,000	LOS ANGELES COUNTY CA TRANSPORTATION COMMISSION SALES SERIES B (SALES TAX REVENUE)	6.50	07/01/2010	568,680
235,000	M-S-R PUBLIC POWER AGENCY CA SAN JUAN PROJECT SERIES K (ELECTRIC POWER & LIGHT REVENUE, NATL-RE INSURED)	4.00	07/01/2010	237,019
100,000	MARIN COUNTY CA COP CAPITAL IMPROVEMENT PROJECTS SERIES B (LEASE REVENUE, AGM INSURED)	4.40	08/01/2010	100,800
650,000	MENDOTA CA USD (PROPERTY TAX REVENUE)	5.00	05/01/2010	652,412
650,000	MENDOTA CA USD (PROPERTY TAX REVENUE)	5.00	05/01/2011	678,932
300,000	METROPOLITAN WATER DISTRICT OF SOUTHERN CA SERIES B-2 (UTILITIES REVENUE)+/-ss	0.26	07/01/2035	300,000
1,000,000	METROPOLITAN WATER DISTRICT OF SOUTHERN CA WATERWORKS FLOATS SERIES C-1 (WATER REVENUE)+/-ss	0.28	07/01/2036	1,000,000
115,000	MISSION VIEJO CA CDA SERIES A (LEASE REVENUE)	5.00	05/01/2010	115,427
1,000,000	MODESTO CA IRRIGATION DISTRICT COP CAPITAL IMPROVEMENTS SERIES A (LEASE REVENUE, AGM INSURED)	5.25	07/01/2016	1,059,680
500,000	MOJAVE CA USD COP (LEASE REVENUE, AGM INSURED)##	2.10	09/01/2012	474,625
480,000	MORENO VALLEY CA PFA (LEASE REVENUE, AMBAC INSURED)	5.00	11/01/2013	514,248
1,070,000	MOUNT PLEASANT CA ELEMENTARY SCHOOL DISTRICT CAPITAL APPRECIATION 1998 ELECTION SERIES S (PROPERTY TAX REVENUE, AMBAC INSURED)##	3.60	09/01/2014	912,132
200,000	MOUNTAIN VIEW CA COP CITY HALL COMMUNITY THEATRE (LEASE REVENUE, NATL-RE INSURED)	4.00	08/01/2010	202,314
500,000	MOUNTAIN VIEW CA SHORELINE REGIONAL PARK COMMUNITY SERIES A (TAX ALLOCATION REVENUE, NATL-RE INSURED)	5.50	08/01/2013	501,045
180,000	MURRIETA VALLEY CA USD PFA (PROPERTY TAX REVENUE, AGM INSURED)	5.00	09/01/2010	183,107
1,000,000	NAPA-VALLEJO CA SOLID WASTE TRANSFER FACILITY (SOLID WASTE REVENUE)	5.10	02/15/2011	1,001,820
990,000	NAPA-VALLEJO CA SOLID WASTE TRANSFER FACILITY (SOLID WASTE REVENUE)	5.30	02/15/2012	991,465
300,000	NEW HAVEN CA USD CAPITAL APPRECIATION ELECTION OF 2003 SERIES A (PROPERTY TAX REVENUE, NATL-RE			

905,000	INSURED)## NEW HAVEN CA USD REFUNDING (PROPERTY TAX REVENUE, AGM INSURED)	2.00	08/01/2010	297,975
520,000	NORTH CITY WEST CA SCHOOL FACILITIES FINANCING AUTHORITY SUB SERIES B (SPECIAL TAX REVENUE, NATL-RE INSURED)	12.00	08/01/2013	1,206,763
2,680,000	NORTHERN CA CALIFORNIA-OREGON TRANSMISSION PROJECT SERIES A (POWER REVENUE, NATL-RE INSURED)	5.00	09/01/2010	526,120
100,000	NORWALK-LA MARINDA CA USD UNREFUNDED BALANCE (PROPERTY TAX REVENUES, NATL-RE INSURED)	7.00	05/01/2013	2,901,100
225,000	OAKLAND CA COP OAKLAND MUSEUM SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	08/01/2010	101,299
1,125,000	OAKLAND CA JOINT POWERS FINANCING AUTHORITY OAKLAND CONVENTION CENTERS (LEASE REVENUE, AMBAC INSURED)	5.00	04/01/2012	235,202
290,000	OAKLAND CA JOINT POWERS FINANCING AUTHORITY OAKLAND CONVENTION CENTERS (LEASE REVENUE, AMBAC INSURED)	5.50	10/01/2011	1,176,705
300,000	OAKLAND CA JOINT POWERS FINANCING AUTHORITY SERIES A-1 (LEASE REVENUE, ASSURED GUARANTY)	5.50	10/01/2013	311,651
105,000	OAKLAND CA RDA SUB TAX ALLOCATION CENTRE DISTRIBUTION (TAX ALLOCATION REVENUE, NATL-RE FGIC INSURED)	3.50	01/01/2011	306,018
260,000	OAKLAND CA RDA SUB TAX ALLOCATION CENTRE DISTRIBUTION (TAX ALLOCATION REVENUE, NATL-RE FGIC INSURED)	5.50	09/01/2012	111,527
500,000	OAKLAND CA USD ALAMEDA COUNTY (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.50	09/01/2015	273,606
280,000	OAKLAND CA USD ALAMEDA COUNTY ELECTION 2000 (PROPERTY TAX REVENUE, NATL-RE INSURED)	3.75	08/01/2012	513,975
435,000	OAKLAND CA USD ALAMEDA COUNTY ELECTION 2006 SERIES A (PROPERTY TAX REVENUE)	5.00	08/01/2016	292,519
1,140,000	OCEANSIDE CA COP SERIES A (LEASE REVENUE, AMBAC INSURED)	4.00	08/01/2014	447,241
750,000	ORANGE COUNTY CA LOCAL TRANSPORTATION AUTHORITY LINKED SAVERS & RIBS (SALES TAX REVENUE)	5.00	04/01/2010	1,140,000
750,000	ORANGE COUNTY CA RECOVERY SERIES A (GENERAL FUND REVENUE, NATL-RE INSURED)	6.20	02/14/2011	771,038
185,000	OXNARD CA COP (LEASE REVENUE, AMBAC INSURED)	4.00	06/01/2010	753,908
200,000	PADRE DAM CA MUNICIPAL WATER DISTRICT COP CAPITAL IMPROVEMENT PROJECT SERIES A (LEASE REVENUE)	4.45	06/01/2012	187,133
		2.00	10/01/2010	201,516

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 150,000	PALM DESERT CA FINANCING AUTHORITY HOUSING SET-ASIDE (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	5.00%	10/01/2013	\$ 159,810
1,150,000	PALM DESERT CA FINANCING AUTHORITY PROJECT AREA # 1 SERIES A (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	4.50	04/01/2011	1,180,073
290,000	PALM SPRINGS CA AIRPORT SUB LIEN PALM SPRINGS INTERNATIONAL AIRPORT (AIRPORT REVENUE)	5.10	07/01/2012	289,939
410,000	PALM SPRINGS CA AIRPORT SUB LIEN PALM SPRINGS INTERNATIONAL AIRPORT (AIRPORT REVENUE)	5.20	07/01/2013	406,085
200,000	PALM SPRINGS CA AIRPORT SUB LIEN PALM SPRINGS INTERNATIONAL AIRPORT (AIRPORT REVENUE)	5.30	07/01/2013	196,362
430,000	PALM SPRINGS CA AIRPORT SUB LIEN PALM SPRINGS INTERNATIONAL AIRPORT (AIRPORT REVENUE)	5.30	07/01/2014	414,757
987,811	PALO VERDE CA USD FLEXFUND PROGRAM (EDUCATIONAL FACILITIES REVENUE) (i)	4.80	09/01/2027	945,819
135,000	PALOS VERDES PENINSULA CA USD SERIES A (PROPERTY TAX REVENUE)	5.75	11/01/2018	140,640
200,000	PERALTA CA COMMUNITY COLLEGE DISTRICT ELECTION 2000 SERIES D (PROPERTY TAX REVENUE, AGM INSURED)	4.00	08/01/2010	202,348
2,000,000	PLEASANTON-SUISUN CITY CA HOME FINANCING AUTHORITY MULTIPLIER 1984 SERIES A (HOUSING REVENUE, NATL-RE INSURED)##	2.70	10/01/2016	1,680,800
1,830,000	POMONA CA PFA REDEVELOPMENT PROJECT SERIES AD (TAX ALLOCATION REVENUE, NATL-RE INSURED)	4.75	02/01/2013	1,859,262

1,145,000	POMONA CA USD SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	6.15	08/01/2015	1,257,325
105,000	PORT OF OAKLAND CA SERIES A (MARINA REVENUE, NATL-RE INSURED)	5.00	11/01/2010	107,282
20,000	PORT OF OAKLAND CA SERIES K PREREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2012	20,078
5,000	PORT OF OAKLAND CA SERIES K PREREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2014	5,019
2,430,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2012	2,437,290
1,000,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2013	1,002,400
995,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2014	997,030
500,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.88	11/01/2017	500,500
180,000	PORTERVILLE CA USD COP REFINANCING & CAPITAL IMPROVEMENTS PROJECT (LEASE REVENUE, AGM INSURED)	4.00	09/01/2010	181,940
1,015,000	POWAY CA COMMUNITY FACILITIES DISTRICT # 88-1 PARKWAY BUSINESS (OTHER REVENUE)	2.00	08/15/2010	1,015,579
1,100,000	POWAY CA COMMUNITY FACILITIES DISTRICT # 88-1 PARKWAY BUSINESS (OTHER REVENUE)	3.63	08/15/2014	1,092,542
1,000,000	POWAY CA RDA PAGUAY REDEVELOPMENT PROJECT SERIES A (TAX ALLOCATION REVENUE, NATL-RE INSURED)	3.50	06/15/2010	1,003,600
550,000	POWAY CA RDA PAGUAY REDEVELOPMENT PROJECT SERIES A (TAX ALLOCATION REVENUE, NATL-RE INSURED)	4.50	06/15/2014	570,983
1,000,000	POWAY CA USD PFA CAPITAL APPRECIATION (LEASE REVENUE, AGM INSURED) +/-ss	0.01	12/01/2039	996,980
500,000	RANCHO CUCAMONGA CA REDEVELOPMENT AGENCY RANCHO REDEVELOPMENT PROJECT (TAX INCREMENTAL REVENUE, AGM INSURED)	5.00	09/01/2013	506,570
350,000	RANCHO CUCAMONGA CA REDEVELOPMENT AGENCY RANCHO REDEVELOPMENT PROJECT (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.00	09/01/2011	364,319
100,000	RIVERSIDE CA COMMUNITY COLLEGE DISTRICT (PROPERTY TAX REVENUE, AGM INSURED)	5.00	08/01/2010	101,506
1,100,000	RIVERSIDE CA COMMUNITY FACILITIES DISTRICT # 90-1 SERIES A (SPECIAL TAX REVENUE, NATL-RE INSURED)	5.50	09/01/2013	1,134,430
100,000	RIVERSIDE COUNTY CA ASSET LEASING CORP HOSPITAL PROJECT SERIES B (HCFR, NATL-RE INSURED)	5.70	06/01/2016	103,873
1,200,000	RIVERSIDE COUNTY CA PALM DESERT FINANCING AUTHORITY SERIES A (LEASE REVENUE)	4.50	05/01/2012	1,266,960
545,000	RIVERSIDE COUNTY CA PFA JURUPA VALLEY DESERT & INTERSTATE 215 (TAX INCREMENTAL/ALLOCATION REVENUE, NATL-RE INSURED)	4.50	10/01/2015	548,434
1,000,000	RIVERSIDE COUNTY CA PFA JURUPA VALLEY DESERT & INTERSTATE 215 (TAX INCREMENTAL/ALLOCATION REVENUE, NATL-RE INSURED)	5.00	10/01/2014	1,034,770

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 500,000	ROSEVILLE CA NATURAL GAS FINANCING AUTHORITY (NATURAL GAS REVENUE)	5.00%	02/15/2015	\$ 532,455
500,000	ROSEVILLE CITY CA SCHOOL DISTRICT COP FINANCING PROJECT (LEASE REVENUE, AGM INSURED)	4.75	09/01/2016	503,205
1,000,000	SACRAMENTO CA AIRPORT GRANT SERIES D (AIRPORT REVENUE)	5.00	07/01/2014	1,105,270
190,000	SACRAMENTO CA CITY FINANCING AUTHORITY (LEASE REVENUE)	5.00	07/01/2010	191,478
535,000	SACRAMENTO CA CITY FINANCING AUTHORITY BUILDING SERIES A (LEASE REVENUE, AMBAC INSURED)	5.25	05/01/2015	541,950
135,000	SACRAMENTO CA CITY FINANCING AUTHORITY CAPITAL IMPROVEMENTS (OTHER REVENUE, AMBAC INSURED)	3.63	12/01/2011	139,578
1,050,000	SACRAMENTO CA CITY FINANCING AUTHORITY EPA BUILDING SERIES B (LEASE REVENUE, AMBAC INSURED)	5.00	05/01/2014	1,061,928

375,000	SACRAMENTO CA CITY FINANCING AUTHORITY SERIES A (LEASE REVENUE, AMBAC INSURED)	5.38	11/01/2014	397,646
1,185,000	SACRAMENTO CA CITY FINANCING AUTHORITY SERIES B (LEASE REVENUE)	5.00	11/01/2014	1,245,056
575,000	SACRAMENTO CA MUD SERIES G (POWER REVENUE, NATL-RE INSURED)	6.50	09/01/2013	622,001
250,000	SACRAMENTO CA MUD SERIES O (ELECTRIC REVENUE, NATL-RE INSURED)	5.25	08/15/2016	261,293
310,000	SACRAMENTO CA MUD SERIES O (POWER REVENUE, NATL-RE INSURED)	5.25	08/15/2015	320,707
100,000	SACRAMENTO CA MUD SERIES R (ELECTRIC REVENUE, NATL-RE INSURED)	4.00	08/15/2010	101,171
600,000	SACRAMENTO CA MUD SERIES S (POWER REVENUE, AGM INSURED)	5.00	11/15/2010	616,962
1,000,000	SACRAMENTO COUNTY CA SANITATION DISTRICT FINANCING AUTHORITY SERIES A (SEWER REVENUE)	6.00	12/01/2014	1,045,890
100,000	SADDLEBACK VALLEY CA USD PFA SERIES A (TAX REVENUE, AGM INSURED)	4.30	09/01/2010	101,286
985,000	SALINAS VALLEY CA SOLID WASTE AUTHORITY (SOLID WASTE REVENUE, AMBAC INSURED)	5.00	08/01/2012	1,024,114
1,425,000	SAN BERNARDINO CA JOINT POWERS FINANCING AUTHORITY SERIES A (TAX ALLOCATION REVENUE, AGM INSURED)	5.75	10/01/2014	1,588,490
2,000,000	SAN BERNARDINO COUNTY CA COP ARROWHEAD PROJECT SERIES A (LEASE REVENUE)	5.50	08/01/2020	2,089,940
805,000	SAN BERNARDINO COUNTY CA COP MEDICAL CENTRE FINANCING PROJECT (LEASE REVENUE, NATL-RE INSURED)	5.50	08/01/2017	826,985
910,000	SAN BERNARDINO COUNTY CA FINANCING AUTHORITY FACILITIES PROJECT (OTHER REVENUE)	5.10	06/01/2017	848,111
1,915,000	SAN DIEGO CA PFFA BALLPARK SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	02/15/2012	2,012,512
255,000	SAN DIEGO CA PFFA WATER PROJECT SERIES A (WATER REVENUE)	3.00	08/01/2010	257,170
540,000	SAN DIEGO CA RDA TAX ALLOCATION CENTRE CITY SERIES A (TAX INCREMENTAL REVENUE, XLCA INSURED)	5.00	09/01/2014	579,425
100,000	SAN DIEGO CA USD SERIES C (PROPERTY TAX REVENUE, AGM INSURED)	5.00	07/01/2021	106,826
3,600,000	SAN DIEGO COUNTY CA COP (LEASE REVENUE, AMBAC INSURED)	5.63	09/01/2012	3,720,888
250,000	SAN DIEGO COUNTY CA COP N&E COUNTY JUSTICE FACILITIES (LEASE REVENUE, AGM INSURED)	4.25	11/15/2010	255,175
500,000	SAN FRANCISCO CA AIRPORT IMPROVEMENT UNITED AIRLINES INCORPORATED PROJECT (AIRPORT REVENUE)	8.00	07/01/2013	556,875
200,000	SAN FRANCISCO CA CITY & COUNTY (PROPERTY TAX REVENUE)	5.00	06/15/2010	201,918
4,000,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES 37C (AIRPORT REVENUE, FSA INSURED)+/-ss	0.32	05/01/2029	4,000,000
250,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES 37D (OTHER REVENUE, AGM INSURED)+/-ss	0.32	05/01/2030	250,000
100,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES ISSUE 26A (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.00	05/01/2016	101,073
240,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES ISSUE 30 (AIRPORT REVENUE, XLCA INSURED)	4.00	05/01/2014	254,232
300,000	SAN FRANCISCO CA CITY & COUNTY RDA CAPITAL APPRECIATION REDEVELOPMENT PROJECT SERIES C (TAX ALLOCATION REVENUE, NATL-RE INSURED)##	3.10	08/01/2013	270,255
750,000	SAN FRANCISCO CA CITY & COUNTY RDA REDEVELOPMENT PROJECT SERIES C (TAX ALLOCATION REVENUE, NATL-RE FGIC INSURED)	4.50	08/01/2010	756,420
100,000	SAN FRANCISCO CA CITY & COUNTY RDFA (SALES TAX REVENUE, AGM INSURED)	5.00	07/01/2010	101,007
1,000,000	SAN FRANCISCO CA CITY & COUNTY RDFA GEORGE R. MOSCONE CENTER (LEASE REVENUE, AGM INSURED)	5.00	07/01/2017	1,057,480

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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CALIFORNIA (continued)

\$ 125,000	SAN FRANCISCO CA CITY & COUNTY RDFA MISSION BAY NORTH REDEVELOPMENT SERIES C (TAX REVENUE)	4.50%	08/01/2014	\$ 130,286
310,000	SAN FRANCISCO CA CITY & COUNTY RDFA MISSION BAY NORTH REDEVELOPMENT SERIES C (TAX REVENUE)	4.50	08/01/2016	315,800
500,000	SAN FRANCISCO CA CITY & COUNTY RDFA MISSION BAY SOUTH REDEVELOPMENT SERIES D (TAX REVENUE)	4.00	08/01/2012	515,620
500,000	SAN FRANCISCO CA CITY & COUNTY RDFA MISSION BAY SOUTH REDEVELOPMENT SERIES D (TAX REVENUE)	5.00	08/01/2014	540,330
2,000,000	SAN FRANCISCO CA CITY & COUNTY RDFA SAN FRANCISCO REDEVELOPMENT PROJECT SERIES B (TAX REVENUE, NATL-RE FGIC INSURED)	5.25	08/01/2018	2,035,040
250,000	SAN FRANCISCO CITY & COUNTY CA RDFA SAN FRANCISCO REDEVELOPMENT PROJECT SERIES B (TAX REVENUE, NATL-RE FGIC INSURED)	5.25	08/01/2013	266,788
350,000	SAN JACINTO CA USD COP (LEASE REVENUE, AGM INSURED)	2.00	09/01/2011	354,725
1,000,000	SAN JOSE CA FINANCING AUTHORITY CONVENTION CENTER PROJECT SERIES F (LEASE REVENUE, NATL-RE INSURED)	5.00	09/01/2015	1,046,230
100,000	SAN JOSE CA LIBRARY, PARKS & PUBLIC SAFETY PROJECTS (PROPERTY TAX REVENUE)	4.00	09/01/2010	101,575
100,000	SAN JOSE CA REDEVELOPMENT AGENCY MERGED AREA REDEVELOPMENT PROJECT SERIES A (TAX ALLOCATION REVENUE, NATL-RE INSURED)	4.00	08/01/2010	100,675
675,000	SAN JOSE CA REDEVELOPMENT AGENCY SERIES A (TAX ALLOCATION REVENUE)	5.25	08/01/2011	701,210
550,000	SAN JOSE CA REDEVELOPMENT AGENCY SERIES A (TAX ALLOCATION REVENUE)	6.13	08/01/2015	612,497
150,000	SAN JOSE CA USD SANTA CLARA COUNTY ELECTION OF 2002 SERIES C (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	4.00	08/01/2010	151,755
1,000,000	SAN LUIS & DELTA MENDOTA CA WATER AUTHORITY DHCCP DEVELOPMENT PROJECT SERIES A (WATER REVENUE)	4.50	03/01/2014	1,060,600
200,000	SANTA ANA CA USD (PROPERTY TAX REVENUE, NATL-RE INSURED)	4.00	08/01/2011	206,694
200,000	SANTA CLARA COUNTY CA FINANCING AUTHORITY FACILITY REPLACEMENT PROJECT SERIES A (HCFR, AMBAC INSURED)	7.75	11/15/2011	221,848
150,000	SANTA CLARA COUNTY CA FINANCING AUTHORITY MULTIPLE FACILITIES PROJECTS SERIES I (LEASE REVENUE, AMBAC INSURED)	3.50	05/15/2010	150,567
1,100,000	SANTA CLARA VALLEY CA TRANSPORTATION AUTHORITY SERIES A (SALES TAX REVENUE)+/-ss	0.30	06/01/2026	1,100,000
120,000	SANTA CRUZ COUNTY CA RDA LIVE OAK SOQUEL COMMUNITY IMPROVEMENT SERIES A (TAX ALLOCATION REVENUE)	4.20	09/01/2012	124,439
75,000	SANTA MARGARITA-DANA POINT AUTHORITY CA IMPROVEMENT DISTRICTS 1, 2, 2A & 8 SERIES A (OTHER REVENUE, NATL-RE INSURED)	7.25	08/01/2010	76,467
1,170,000	SANTA MARIA CA WATER & WASTEWATER CAPITAL APPRECIATION SUB SERIES A (SEWER REVENUE, AMBAC INSURED)##	3.60	08/01/2014	1,001,579
150,000	SAUGUS CA UNION SCHOOL DISTRICT (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	4.00	08/01/2010	151,767
500,000	SIERRA CA JOINT COMMUNITY COLLEGE DISTRICT SCHOOL FACILITIES IMPROVEMENT DISTRICT # 2 CAPITAL APPRECIATION WESTERN NEVADA SERIES B (PROPERTY TAX REVENUE, NATL-RE INSURED)##	3.60	08/01/2015	413,010
250,000	SIGNAL HILL CA REDEVELOPMENT PROJECT # 1 (TAX ALLOCATION REVENUE)	3.00	10/01/2010	252,363
550,000	SIGNAL HILL CA REDEVELOPMENT PROJECT # 1 (TAX ALLOCATION REVENUE)	4.13	10/01/2016	551,403
1,020,000	SOLANO COUNTY CA COP (LEASE REVENUE)	4.25	11/15/2014	1,076,783
250,000	SONOMA COUNTY CA COP REFINANCING SERIES A (LEASE REVENUE, NATL-RE INSURED)	3.00	11/15/2010	253,398
1,365,000	SOUTH GATE CA PFA SOUTHGATE REDEVELOPMENT PROJECT # 1 (TAX REVENUE, AMBAC INSURED)	5.25	09/01/2019	1,386,103
500,000	SOUTH ORANGE COUNTY CA PFA FOOTHILL AREA SERIES C (SPECIAL TAX REVENUE, NATL-RE FGIC INSURED)	6.50	08/15/2010	508,805
500,000	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY NATIONAL GAS PROJECT # 1 SERIES A (NATURAL GAS REVENUE)	5.00	11/01/2012	530,905
250,000	SOUTHWESTERN COMMUNITY COLLEGE DISTRICT CA (PROPERTY TAX REVENUE, NATL-RE INSURED)	3.00	08/01/2010	252,060
100,000	SUNNYVALE CA (SOLID WASTE REVENUE, AMBAC INSURED)	5.00	10/01/2010	101,937
2,170,000	TORRANCE CA RDA REFERENDUM SENIOR LIEN SERIES C (TAX ALLOCATION REVENUE, NATL-RE INSURED)	5.45	09/01/2018	2,193,957
315,000	TRACY CA JOINT USD ELECTION 2006 (PROPERTY TAX REVENUE, AGM INSURED)	6.00	08/01/2013	355,185

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PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

<TABLE>				
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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE

<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 345,000	TRACY CA JOINT USD ELECTION 2006 (PROPERTY TAX REVENUE, AGM INSURED)	8.00%	08/01/2012	\$ 395,342
400,000	TURLOCK CA IRRIGATION DISTRICT SERIES A (UTILITIES REVENUE, NATL-RE INSURED)	6.00	01/01/2011	413,884
500,000	TURLOCK CA IRRIGATION DISTRICT SERIES A (UTILITIES REVENUE, NATL-RE INSURED)	5.00	01/01/2014	501,025
250,000	TURLOCK CA PFA (WATER REVENUE)	4.00	05/01/2010	250,753
630,000	TUSTIN CA COMMUNITY REDEVELOPMENT AGENCY (TAX ALLOCATION REVENUE, AGM INSURED)	2.00	09/01/2010	632,665
150,000	TUSTIN CA USD COMMUNITY DISTRICT # 88-1 (SPECIAL TAX REVENUE, AGM INSURED)	5.00	09/01/2011	152,451
155,000	UNION CITY CA COMMUNITY REDEVELOPMENT AGENCY UNION CITY COMMUNITY REDEVELOPMENT PROJECT (TAX ALLOCATION REVENUE, ASSURED GUARANTY)	3.00	10/01/2013	161,138
200,000	UNIVERSITY OF CALIFORNIA LIMITED PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	5.00	05/15/2010	201,090
1,000,000	UNIVERSITY OF CALIFORNIA LIMITED PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE, AGM INSURED)	5.00	05/15/2019	1,075,280
200,000	UNIVERSITY OF CALIFORNIA MULTIPLE PURPOSE PROJECT SERIES O (COLLEGE & UNIVERSITY REVENUE, FGIC INSURED)	5.00	09/01/2027	205,788
500,000	VAL VERDE CA USD 2008 ELECTION SERIES B (PROPERTY TAX REVENUE, AGM INSURED)	3.00	08/01/2011	509,405
545,000	VALLEJO CITY CA USD SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.00	02/01/2013	561,290
1,000,000	VENTURA COUNTY CA COP PFA III (LEASE REVENUE)	5.00	08/15/2015	1,093,380
280,000	VICTOR VALLEY CA JOINT USD CAPITAL APPRECIATION BONDS (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	3.60	08/01/2015	231,286
150,000	VISALIA CA USD (PROPERTY TAX REVENUE)	2.00	08/01/2010	150,806
465,000	WASHINGTON CA USD YOLO COUNTY COP NEW HIGH SCHOOL PROJECT (LEASE REVENUE, AMBAC INSURED)	4.25	08/01/2013	483,712
500,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.00	07/01/2011	506,210
1,000,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.00	07/01/2012	1,012,140
905,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.00	07/01/2013	962,630
975,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.00	07/01/2014	1,039,779
2,355,000	WEST CONTRA COSTA CA USD 2000 ELECTION SERIES C (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	5.25	08/01/2018	2,417,784
520,000	WEST CONTRA COSTA CA USD CABS (PROPERTY TAX REVENUE, NATL-RE INSURED)##	2.80	08/01/2011	501,030
220,000	WESTSIDE CA USD 2008 ELECTION SERIES A (PROPERTY TAX REVENUE)	3.00	08/01/2010	221,868
200,000	WHITTIER CA HCFR PRESBYTERIAN INTERCOMMUNITY HOSPITAL (HCFR, NATL-RE INSURED)	6.25	06/01/2010	201,980
1,000,000	WHITTIER CA HCFR PRESBYTERIAN INTERCOMMUNITY HOSPITAL SERIES D (HCFR)	4.00	06/01/2013	1,043,910
245,000	WHITTIER CA PFA GREENLEAF AVENUE WHITTIER RDA SERIES A (LEASE REVENUE)	5.00	11/01/2012	249,555
500,000	WOODLAND CA TAX & REVENUE ANTICIPATION NOTES (PROPERTY TAX REVENUE)	2.50	06/30/2010	501,730
415,000	YUBA CITY CA USD SCHOOL FACILITIES IMPROVEMENT 2004-1 SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	10.00	09/01/2010	430,836
				265,584,926

GUAM: 0.18%				
500,000	GUAM GOVERNMENT LIMITED OBLIGATION SECTION 30 SERIES A (OTHER REVENUE)	5.00	12/01/2012	527,265

PUERTO RICO: 4.35%				
1,210,000	PUERTO RICO COMMONWEALTH INFRASTRUCTURE FINANCING AUTHORITY SERIES A (SALES TAX REVENUE, AMBAC INSURED)	5.25	07/01/2010	1,218,639
805,000	PUERTO RICO COMMONWEALTH PUBLIC IMPROVEMENT (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.75	07/01/2020	814,386

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA LIMITED-TERM TAX-FREE FUND

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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PUERTO RICO (continued)				
\$ 500,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES EE (ELECTRIC REVENUE, NATL-RE INSURED)	5.00%	07/01/2012	\$ 503,465
2,000,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES JJ (ELECTRIC REVENUE, NATL-RE INSURED)	5.25	07/01/2013	2,175,800
1,000,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES KK (ELECTRIC REVENUE, XLCA INSURED)	5.00	07/01/2011	1,039,170
2,000,000	PUERTO RICO HFA VIVIENDA MODERNIZATION (HOUSING REVENUE)	4.75	10/01/2011	2,002,000
860,000	PUERTO RICO HIGHWAY & TRANSPORTATION AUTHORITY (FUEL SALES TAX REVENUE, NATL-RE INSURED)	5.25	07/01/2014	863,234
595,000	PUERTO RICO HIGHWAY & TRANSPORTATION AUTHORITY SERIES Z (FUEL SALES TAX REVENUE, NATL-RE INSURED)	6.25	07/01/2010	601,967
1,125,000	PUERTO RICO MUNICIPAL FINANCING AGENCY SERIES C (PROPERTY TAX REVENUE, AGM INSURED)	5.00	08/01/2013	1,218,623
2,000,000	PUERTO RICO SALES TAX FINANCING CORPORATION FIRST SUBSERIES A (SALES TAX REVENUE)+/-ss	5.00	08/01/2039	2,092,300
				12,529,584

VIRGIN ISLANDS: 0.56%				
1,000,000	VIRGIN ISLANDS PFA GROSS RECEIPTS TAXES LOAN NOTES (OTHER REVENUE, AGM INSURED)	5.25	10/01/2016	1,083,970
500,000	VIRGIN ISLANDS PFA GROSS RECEIPTS TAXES LOAN NOTES (SALES TAX REVENUE, NATL-RE FGIC INSURED)	5.00	10/01/2013	533,215
				1,617,185

TOTAL MUNICIPAL BONDS & NOTES (COST \$277,712,460)				280,258,960

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SHORT-TERM INVESTMENTS: 2.00%				
MUTUAL FUNDS: 2.00%				
5,777,423	WELLS FARGO ADVANTAGE CALIFORNIA MUNICIPAL MONEY MARKET TRUST(u) (i)~	0.12%		5,777,423

TOTAL SHORT-TERM INVESTMENTS (COST \$5,777,423)				5,777,423

TOTAL INVESTMENTS IN SECURITIES

(COST \$283,489,883)*	99.16%	286,036,383
OTHER ASSETS AND LIABILITIES, NET	0.84	2,433,937
	-----	-----
TOTAL NET ASSETS	100.00%	\$ 288,470,320
	-----	-----

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

(i) ILLIQUID SECURITY.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED

SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

(l) INVESTMENT IN AN AFFILIATE.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$283,491,624 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$3,479,408
GROSS UNREALIZED DEPRECIATION	(934,649)

NET UNREALIZED APPRECIATION	\$2,544,759
</TABLE>	

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES: 90.28%				
CALIFORNIA: 89.42%				
\$ 1,500,000	ABC CA USD CAPITAL APPRECIATION SERIES B (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.10%	08/01/2018	\$ 988,294
3,660,000	ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY CA CAPITAL APPRECIATION SUB LIEN SERIES A (TRANSPORTATION REVENUE, AMBAC INSURED)##	5.80	10/01/2018	2,247,496
1,105,000	ALISAL CA UNION SCHOOL DISTRICT CAPITAL APPRECIATION 2006 ELECTION SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	4.60	08/01/2017	789,699
2,170,000	ALISAL CA UNION SCHOOL DISTRICT CAPITAL APPRECIATION 2006 ELECTION SERIES B (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	5.90	08/01/2026	844,803
5,900,000	ANAHEIM CA PFA CAPITAL APPRECIATION SUB LIEN PUBLIC IMPROVEMENTS PROJECT SERIES C (LEASE REVENUE, AGM INSURED)##	4.60	09/01/2018	4,010,348
15,110,000	ANAHEIM CA PFA CAPITAL APPRECIATION SUB LIEN PUBLIC IMPROVEMENTS PROJECT SERIES C (LEASE REVENUE, AGM INSURED)##	6.20	09/01/2025	5,885,798
325,000	ANAHEIM CA PFA SUB LIEN PUBLIC IMPROVEMENTS PROJECT SERIES C (LEASE REVENUE, AGM INSURED)	6.00	09/01/2010	332,036
3,075,000	ANTELOPE VALLEY CA HEALTH CARE DISTRICT SERIES A (HCFR, AGM INSURED)	5.20	01/01/2017	3,076,507
4,345,000	AZTEC CA SHOPS LIMITED SAN DIEGO STATE UNIVERSITY (COLLEGE & UNIVERSITY REVENUE)	5.88	09/01/2020	4,357,905
1,635,000	BAY AREA GOVERNMENTS ASSOCIATION CA STATE PAYMENT ACCELERATION NOTES (TRANSIT REVENUE, XLCA INSURED)	5.00	08/01/2017	1,656,304
4,480,000	BAY AREA TOLL AUTHORITY CA TOLL BRIDGE REVENUE SAN FRANCISCO BAY AREA-F-1 (TOLL ROAD REVENUE)	5.25	04/01/2029	4,757,088
3,190,000	BELMONT CA COMMUNITY FACILITIES SPECIAL TAX DISTRICT # 2000-1 LIBRARY PROJECT SERIES A (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.75	08/01/2030	3,326,500
2,105,000	BREA CA PFA TAX ALLOCATION SERIES A (TAX INCREMENTAL REVENUE)	7.00	09/01/2023	2,197,178
1,500,000	CABRILLO CA USD CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, AMBAC INSURED)##	6.10	08/01/2021	762,345
65,000	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY PREREFUNDED POOLED COLLEGE PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE)	5.25	04/01/2024	66,147
1,085,000	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY UNREFUNDED BALANCE POOLED COLLEGE PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE)	5.13	04/01/2017	1,065,014
725,000	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY UNREFUNDED			

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
	BALANCE POOLED COLLEGE PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE)	5.25	04/01/2024	670,748
6,700,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES E (HOUSING REVENUE)	4.65	08/01/2022	6,192,073
4,045,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES E (HOUSING REVENUE)	5.00	02/01/2042	4,138,561
2,640,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES G (HOUSING REVENUE)	5.50	08/01/2042	2,665,054
1,000,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES H (HOUSING REVENUE, FGIC INSURED)	5.75	08/01/2030	1,066,270
4,900,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES J (HOUSING REVENUE)	4.95	08/01/2022	4,556,706
7,115,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES K (HOUSING REVENUE)	4.55	08/01/2021	6,507,308
4,500,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES M (HOUSING REVENUE)	4.55	08/01/2021	4,115,655
2,985,000	CALIFORNIA HFA AMT HOME MORTGAGE SERIES M (HOUSING REVENUE)	5.00	08/01/2037	3,058,013
3,000,000	CALIFORNIA HFFA CASA COLINA PROJECT (HCFR)	6.00	04/01/2022	3,024,660
2,750,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES A (HCFR)	6.00	07/01/2029	2,947,230
2,275,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES L (HCFR)	5.13	07/01/2022	2,345,161
6,000,000	CALIFORNIA HFFA SUTTER HEALTH SERIES A (HCFR)	6.25	08/15/2031	6,074,820
2,750,000	CALIFORNIA HFFA SUTTER HEALTH SERIES C (HCFR, AGM INSURED)	5.13	08/15/2022	2,751,898
2,000,000	CALIFORNIA HFFA THE EPISCOPAL HOME (HCFR, CALIFORNIA MORTGAGE INSURED)	5.25	02/01/2021	2,000,500
5,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK BAY AREA TOLL BRIDGES FIRST LIEN A PREREFUNDED (TOLL ROAD REVENUE, AMBAC INSURED)	5.00	07/01/2033	5,783,300
3,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK INDEPENDENT SYSTEMS OPERATOR SERIES A (ELECTRIC REVENUE)	6.25	02/01/2039	3,151,140
5,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK J. DAVID GLADSTONE INSTITUTE PROJECT (HCFR)	5.25	10/01/2034	4,781,100
500,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK LOS ANGELES COUNTY DEPARTMENT OF PUBLIC SOCIAL SERVICES (LEASE REVENUE, AMBAC INSURED)	4.25	09/01/2010	504,130

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 1,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK LOS ANGELES COUNTY MUSEUM SERIES A (RECREATIONAL FACILITIES REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.32%	09/01/2037	\$ 1,000,000
1,000,000	CALIFORNIA MUNICIPAL FINANCE AUTHORITY COMMUNITY HOSPITALS CENTRAL CALIFORNIA (HOSPITAL REVENUE)	5.00	02/01/2020	942,750
2,000,000	CALIFORNIA POOLED COLLEGE & UNIVERSITY PROJECT SERIES B PREREFUNDED (COLLEGE & UNIVERSITY REVENUE)	6.75	06/01/2030	2,041,460
3,950,000	CALIFORNIA RURAL HOME MORTGAGE FINANCE AUTHORITY MORTGAGE-BACKED SECURITIES SERIES E PUTTABLE (HOUSING REVENUE, GNMA INSURED)ss	6.10	02/01/2046	4,018,928
75,000	CALIFORNIA RURAL HOME MORTGAGE FINANCE AUTHORITY MORTGAGE-BACKED SECURITIES SERIES B (HOUSING REVENUE, GNMA INSURED)	6.25	12/01/2031	75,800
95,000	CALIFORNIA RURAL HOME MORTGAGE FINANCE AUTHORITY MORTGAGE-BACKED SECURITIES SERIES B5 (HOUSING REVENUE, GNMA INSURED)	6.35	12/01/2029	100,865
3,550,000	CALIFORNIA RURAL HOME MORTGAGE FINANCE AUTHORITY MORTGAGE-BACKED SECURITIES SERIES C PUTTABLE (HOUSING REVENUE, GNMA)ss	5.40	02/01/2046	3,425,147
3,565,000	CALIFORNIA RURAL HOME MORTGAGE FINANCE AUTHORITY MORTGAGE-BACKED SECURITIES SERIES E PUTTABLE (HOUSING REVENUE, GNMA)ss	5.80	08/01/2043	3,583,645
1,090,000	CALIFORNIA SPECIAL DISTRICT ASSOCIATION FINANCE CORPORATION PROGRAM SERIES MM (LEASE REVENUE)	5.50	06/01/2021	1,090,436
5,000,000	CALIFORNIA STATE (GENERAL FUND REVENUE)	5.00	08/01/2025	4,946,900
500,000	CALIFORNIA STATE (OTHER REVENUE)	6.50	09/01/2010	512,155
2,520,000	CALIFORNIA STATE DEPARTMENT OF TRANSPORTATION COP SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.25	03/01/2016	2,528,543
3,000,000	CALIFORNIA STATE DEPARTMENT OF VETERAN AFFAIRS HOME PURCHASE SERIES A (HOUSING REVENUE, AMBAC INSURED)	5.30	12/01/2021	3,051,300
200,000	CALIFORNIA STATE DWR POWER SUPPLY REVENUE SERIES A (ELECTRIC REVENUE, NATL-RE INSURED)	5.00	05/01/2010	200,760

3,800,000	CALIFORNIA STATE DWR POWER SUPPLY REVENUE SERIES C-7 (ELECTRIC REVENUE, AGM INSURED)+/-ss	0.32	05/01/2022	3,800,000
55,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A (SALES TAX REVENUE)	4.00	07/01/2010	55,453
5,000,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A (SALES TAX REVENUE)	5.00	07/01/2022	5,223,150
1,695,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES C-16 (SALES TAX REVENUE, AGM INSURED)+/-ss	0.30	07/01/2023	1,695,000
6,000,000	CALIFORNIA STATE GO (PROPERTY TAX)	5.60	03/01/2036	6,015,060
2,000,000	CALIFORNIA STATE KINDERGARTEN SERIES A8 (GENERAL FUND REVENUE, CITIBANK NA LOC)+/-ss	0.29	05/01/2034	2,000,000
200,000	CALIFORNIA STATE PREREFUNDED (GENERAL FUND REVENUE)	5.50	06/01/2019	201,696
2,825,000	CALIFORNIA STATE PUBLIC WORKS BOARD DEPARTMENT OF HEALTH SERVICES SERIES K (LEASE REVENUE)	5.00	11/01/2018	2,854,465
4,225,000	CALIFORNIA STATE PUBLIC WORKS BOARD UNIVERSITY OF CALIFORNIA RESEARCH PROJECT SERIES L (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	5.25	11/01/2028	4,373,424
3,200,000	CALIFORNIA STATE UNIVERSITY FRESNO ASSOCIATION INCORPORATED SENIOR AUXILIARY ORGANIZATION EVENT CENTER PREREFUNDED (COLLEGE & UNIVERSITY REVENUE)	6.00	07/01/2022	3,559,648
450,000	CALIFORNIA STATE UNREFUNDED BALANCE (GENERAL FUND, AMBAC INSURED)	5.25	12/01/2024	464,697
10,780,000	CALIFORNIA STATE VARIOUS PURPOSES (GENERAL FUND REVENUE)	5.75	04/01/2031	11,162,690
1,650,000	CALIFORNIA STATE VARIOUS PURPOSES (GENERAL FUND REVENUE)	6.00	04/01/2038	1,733,028
4,240,000	CALIFORNIA STATE VARIOUS PURPOSES (PROPERTY TAX REVENUE)	5.25	10/01/2025	4,316,023
1,000,000	CALIFORNIA STATE VARIOUS PURPOSES (PROPERTY TAX REVENUE)	5.50	11/01/2033	1,000,270
100,000	CALIFORNIA STATE VARIOUS PURPOSES FSA (GENERAL FUND REVENUE, AGM INSURED)	5.00	06/01/2010	100,699
6,100,000	CALIFORNIA STATE VETERANS SERIES BZ (GENERAL FUND REVENUE, NATL-RE INSURED)	5.35	12/01/2021	6,050,468
1,335,000	CALIFORNIA STATEWIDE CDA ASPIRE PUBLIC SCHOOLS (COLLEGE & UNIVERSITY REVENUE)	5.00	07/01/2020	1,332,784
1,745,000	CALIFORNIA STATEWIDE CDA COP CATHOLIC WEST PREREFUNDED BALANCE (HCFR)	6.50	07/01/2020	1,787,037
1,420,000	CALIFORNIA STATEWIDE CDA COP CEDARS SINAI MEDICAL CENTER (LEASE REVENUE)	6.50	08/01/2012	1,504,348
2,000,000	CALIFORNIA STATEWIDE CDA COP CHILDRENS HOSPITAL LOS ANGELES MBIA (HCFR, NATL-RE INSURED)	5.25	08/15/2029	1,872,860
2,000,000	CALIFORNIA STATEWIDE CDA COP CHILDRENS HOSPITAL LOS ANGELES MBIA (HCFR, NATL-RE INSURED)	5.25	08/15/2029	1,872,860

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 1,950,000	CALIFORNIA STATEWIDE CDA COP SAVRS TAX EXEMPT CONVERSION 02/10/05 (ACA INSURED)+/-ss (m) (n) (a)	0.75%	05/15/2029	\$ 1,852,500
3,600,000	CALIFORNIA STATEWIDE CDA COP THE INTERNEXT GROUP (HCFR)	5.38	04/01/2017	3,617,172
4,000,000	CALIFORNIA STATEWIDE CDA INLAND REGIONAL CENTER PROJECT SERIES 2007 (HCFR)	5.25	12/01/2027	3,292,640
2,010,000	CALIFORNIA STATEWIDE CDA PIONEER PARK PROJECT SERIES T (HOUSING REVENUE, GNMA INSURED)	6.10	12/20/2035	2,052,331
1,190,000	CALIFORNIA STATEWIDE CDA REFERENDUM INTERNATIONAL SCHOOL PENINSULA PROJECT (PRIVATE SCHOOLS REVENUE)	5.00	11/01/2016	1,102,773
4,000,000	CALIFORNIA STATEWIDE CDA WATER & WASTEWATER POOLED SERIES B (WATER REVENUE, FSA INSURED)	5.25	10/01/2027	4,134,640
60,000	CAPITOL AREA DEVELOPMENT AUTHORITY CA SERIES A (LEASE REVENUE, NATL-RE INSURED)	6.50	04/01/2012	60,239
1,140,000	CARSON CA RDA TAX ALLOCATION SERIES A (TAX ALLOCATION REVENUE, NATL-RE INSURED)	5.25	10/01/2020	1,157,317
1,075,000	CATHEDRAL CITY CA PFA CAPITAL APPRECIATION SERIES A (TAX INCREMENTAL REVENUE, NATL-RE INSURED)##	6.30	08/01/2024	439,052
1,085,000	CATHEDRAL CITY CA PFA CAPITAL APPRECIATION SERIES A (TAX INCREMENTAL REVENUE, NATL-RE INSURED)##	6.40	08/01/2026	386,531
5,000,000	CENTER CALIFORNIA USD CAPITAL APPRECIATION SERIES C (PROPERTY			

3,600,000	TAX REVENUE, NATL-RE INSURED)##	6.10	09/01/2021	2,528,250
	CENTER CALIFORNIA USD ELECTION 1991 SERIES D (PROPERTY TAX REVENUE, NATL-RE INSURED)##	6.80	08/01/2028	1,067,256
2,645,000	CENTRAL VALLEY CA SCHOOL DISTRICT FINANCING AUTHORITY GO PROGRAM SERIES A (OTHER REVENUE, NATL-RE INSURED)	6.45	02/01/2018	3,002,234
3,000,000	CHICO CA PFA REDEVELOPMENT PROJECT AREA (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	5.13	04/01/2021	3,009,870
1,800,000	CHINO BASIN CA REGIONAL FINANCING AUTHORITY MUNICIPAL WATER DISTRICT SEWER SYSTEM PROJECT (SEWER REVENUE, AMBAC INSURED)	6.00	08/01/2016	1,807,650
1,000,000	COLLEGE OF THE SEQUOIAS TULARE AREA IMPROVEMENT DISTRICT # 3 CA ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	5.80	08/01/2024	438,440
1,355,000	COLLEGE OF THE SEQUOIAS TULARE AREA IMPROVEMENT DISTRICT # 3 CA ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	6.00	08/01/2025	548,165
3,000,000	COMMERCE CA JOINT POWER FINANCING AUTHORITY REDEVELOPMENT PROJECT # 1 SERIES A (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.00	08/01/2026	2,848,770
290,000	COMPTON CA SOLID WASTE MANAGEMENT FACILITIES (RESOURCE RECOVERY REVENUE)	4.80	08/01/2020	273,702
265,000	CONTRA COSTA COUNTY CA GNMA MORTGAGE BACKED SECURITIES PROGRAMME (HOUSING REVENUE, GNMA INSURED)	7.75	05/01/2022	340,483
750,000	CONTRA COSTA COUNTY CA PFA UNREFUNDED 2007 PLEASANT HILL (TAX INCREMENTAL REVENUE)	5.25	08/01/2028	737,805
250,000	CONTRA COSTA COUNTY CA PUBLIC FINANCING MEDICAL CENTER SERIES B (LEASE REVENUE, NATL-RE INSURED)	5.00	06/01/2010	251,730
300,000	CONTRA COSTA COUNTY CA WATER AUTHORITY TREATMENT SERIES A (WATER REVENUE, NATL-RE FGIC INSURED)	4.00	10/01/2010	305,268
5,315,000	DUARTE CA COP SERIES A (HCFR)	5.25	04/01/2024	5,299,374
4,000,000	DUARTE CA RDA CAPITAL APPRECIATION SUB MERGED REDEVELOPMENT PROJECT (TAX INCREMENTAL REVENUE)##	4.40	12/01/2016	2,988,800
4,430,000	EAST SIDE CA UNION HIGH SCHOOL DISTRICT SANTA CLARA COUNTY CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)##	4.50	09/01/2018	3,047,796
5,185,000	EAST SIDE CA UNION HIGH SCHOOL DISTRICT SANTA CLARA COUNTY CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)##	4.60	09/01/2019	3,360,813
5,420,000	EAST SIDE CA UNION HIGH SCHOOL DISTRICT SANTA CLARA COUNTY CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)##	4.80	09/01/2020	3,306,634
2,500,000	EL MONTE CA COP DEPARTMENT OF PUBLIC SERVICES FACILITIES PROJECT PHASE II (LEASE REVENUE, AMBAC INSURED) (i)	5.25	01/01/2034	2,501,250
500,000	EMERYVILLE CA PFA ASSESSMENT DISTRIBUTION REFINANCING (SPECIAL FACILITIES REVENUE)	5.75	09/02/2014	501,640
1,750,000	EMERYVILLE CA PFA ASSESSMENT DISTRIBUTION REFINANCING (SPECIAL FACILITIES REVENUE)	5.90	09/02/2021	1,690,745
835,000	ESCONDIDO CA JOINT POWERS FINANCING AUTHORITY CIVIC CENTER PROJECT SERIES B (LEASE REVENUE, AMBAC INSURED)	6.13	09/01/2011	870,621

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 8,385,000	ESCONDIDO CA UNION HIGH SCHOOL CAPITAL APPRECIATION ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	5.90%	08/01/2027	\$ 3,055,326
2,000,000	ETIWANDA CA SCHOOL DISTRICT PFA LOAN AGENCY (OTHER REVENUE, ASSURED GUARANTY)	5.00	09/15/2032	2,019,180
2,455,000	FONTANA CA RDA JURUPA HILLS REDEVELOPMENT PROJECT SERIES A (TAX INCREMENTAL REVENUE)	5.50	10/01/2017	2,479,599
5,140,000	FONTANA CA RDA JURUPA HILLS REDEVELOPMENT PROJECT SERIES A (TAX INCREMENTAL REVENUE)	5.50	10/01/2027	5,152,799
4,785,000	FONTANA CA RDA JURUPA HILLS REDEVELOPMENT PROJECT SERIES A (TAX INCREMENTAL REVENUE)	5.60	10/01/2027	4,822,562
150,000	FONTANA CA USD (PROPERTY TAX REVENUE, ASSURED GUARANTY)	3.00	05/01/2010	150,323
3,000,000	FOOTHILL EASTERN TRANSPORTATION CORRIDOR AGENCY CA CAPITAL APPRECIATION SENIOR LIEN SERIES A (TOLL ROAD REVENUE)##	4.30	01/01/2025	1,604,040
380,000	FRESNO CA COP STREET IMPROVEMENT PROJECT (LEASE REVENUE)	6.63	12/01/2011	383,424

1,000,000	GILROY CA USD ELECTION 2008 SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)	6.00	08/01/2027	1,126,220
5,825,000	GOLDEN STATE TOBACCO SECURITIZATION CORPORATION CA ASSET-BACKED SERIES A-1 (TOBACCO SETTLEMENT REVENUE)	4.50	06/01/2027	5,359,757
585,000	GOLDEN WEST SCHOOLS FINANCING AUTHORITY CA CAPITAL APPRECIATION PG-A (OTHER REVENUE, NATL-RE INSURED)##	4.90	08/01/2016	429,402
2,000,000	GOLDEN WEST SCHOOLS FINANCING AUTHORITY CA CAPITAL APPRECIATION SERIES A (OTHER REVENUE, NATL-RE INSURED)##	3.60	08/01/2015	1,652,040
2,500,000	HAWAIIAN GARDENS CA RDA PROJECT # 1 (TAX INCREMENTAL REVENUE)	6.00	12/01/2013	2,557,050
3,960,000	HAWTHORNE CA COP SCHOOL DISTRICT PREREFUNDED (LEASE REVENUE, AGM INSURED)+/-ss	6.00	11/01/2025	4,127,112
315,000	INDIAN WELLS VALLEY CA COP WATER DISTRICT (WATER REVENUE, ASSURED GUARANTY)	2.00	10/01/2010	317,388
500,000	IRVINE RANCH CA WATER DISTRICT CONSOLIDATED BONDS (PROPERTY TAX REVENUE, LANDESBANK HESSEN THURINGEN LOC)+/-ss	0.25	10/01/2010	500,000
180,000	JAMUL-DULZURA CA UNION SCHOOL DISTRICT SERIES C (PROPERTY TAX REVENUE)	6.40	08/01/2016	180,824
150,000	JOHN SWETT CA USD 2008 ELECTION SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)	1.00	08/01/2010	150,233
4,000,000	LAKE ELSINORE CA PFA SERIES A (TAX INCREMENTAL REVENUE)	5.50	09/01/2030	3,941,920
3,010,000	LAKE ELSINORE CA SCHOOL FINANCING AUTHORITY HORSETHIEF CANYON (SPECIAL TAX REVENUE)	5.63	09/01/2016	3,019,120
2,000,000	LANCASTER CA REDEVELOPMENT AGENCY TAX COMB REDEVELOPMENT PROJECT AREAS (TAX INCREMENTAL REVENUE)	6.50	08/01/2029	2,142,780
1,000,000	LIVE OAK SCHOOL DISTRICT SANTA CRUZ COUNTY CA COP (LEASE REVENUE, ASSURED GUARANTY)	5.50	08/01/2029	1,047,490
1,500,000	LONG BEACH BOND FINANCE AUTHORITY CA (OTHER REVENUE, AMBAC INSURED)	6.00	11/01/2017	1,631,655
230,000	LOOMIS CA UNION SCHOOL DISTRICT (PROPERTY TAX, ASSURED GUARANTY)	1.00	09/01/2011	229,761
2,310,000	LOS ANGELES CA COMMUNITY REDEVELOPMENT AGENCY MANCHESTER SOCIAL SERVICES PROJECT (LEASE REVENUE, AMBAC INSURED)	5.00	09/01/2025	2,216,376
4,740,000	LOS ANGELES CA COMMUNITY REDEVELOPMENT AGENCY MFHR THE ALEXANDRIA (HOUSING REVENUE, FNMA INSURED)+/-ss	4.90	08/15/2039	4,837,502
2,015,000	LOS ANGELES CA DEPARTMENT OF AIRPORTS LOS ANGELES INTERNATIONAL AIRPORT SERIES C (AIRPORT REVENUE)	5.00	05/15/2024	2,124,878
2,000,000	LOS ANGELES CA DEPARTMENT OF WATER & POWER SERIES B (ELECTRIC REVENUE)	5.25	07/01/2023	2,232,540
1,000,000	LOS ANGELES CA DW&P SERIES A-A-2 (WATER REVENUE, NATL-RE INSURED)	5.38	07/01/2020	1,050,470
675,000	LOS ANGELES CA WASTEWATER SYSTEMS SUB SERIES F-2 (SEWER REVENUE, BANK OF AMERICA NA LOC)+/-ss	0.27	06/01/2032	675,000
1,000,000	LOS ANGELES COUNTY CA PUBLIC WORKS FINANCING AUTHORITY MASTER PROJECT SERIES B (LEASE REVENUE, NATL-RE FGIC INSURED)	5.00	09/01/2018	1,046,670
470,000	MANTECA CA RDA AMENDED MERGED PROJECT AREA (TAX INCREMENTAL REVENUE, XLCA INSURED)	5.00	10/01/2014	503,770
2,135,000	MERCED CA UNION HIGH SCHOOL DISTRICT CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.10	08/01/2018	1,406,687
95,000	MERCED COUNTY CA COP REFUNDED CONSTRUCTION CSAC LEASE (LEASE REVENUE, FSA INSURED)	6.00	10/01/2012	96,909

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 1,000,000	METROPOLITAN WATER DISTRICT OF SOUTHERN CA WATERWORKS FLOATS SERIES C-1 (WATER REVENUE)+/-ss	0.28%	07/01/2036	\$ 1,000,000
1,000,000	METROPOLITAN WATER DISTRICT SOUTHERN CA WATERWORKS SERIES B-3 (WATER REVENUE)+/-ss	0.24	07/01/2035	1,000,000
1,050,000	MILPITAS CA REDEVELOPMENT AGENCY PROJECT AREA # 1 (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	3.25	09/01/2010	1,056,710
4,375,000	MONROVIA CA RDA CENTRAL REDEVELOPMENT PROJECT AREA 1 (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.00	05/01/2021	4,366,338
1,435,000	MONTEBELLO CA USD CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AGM INSURED)##	5.50	08/01/2021	771,442
3,000,000	MONTEBELLO CA USD ELECTION OF 2004 SERIES A-1 (PROPERTY TAX,			

350,000	ASSURED GUARANTY)	5.25	08/01/2034	3,066,420
	MURRIETA VALLEY CA USD PFA CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AGM INSURED)##	5.60	09/01/2022	175,172
1,785,000	MURRIETA VALLEY CA USD PFA CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AGM INSURED)##	5.90	09/01/2025	729,422
1,080,000	NAPA-VALLEJO CA WASTE MANAGEMENT AUTHORITY SOLID WASTE TRANSFER FACILITY (SOLID WASTE REVENUE)	5.50	02/15/2013	1,081,469
2,000,000	NORTHERN INYO COUNTY CA LOCAL HOSPITAL DISTRICT (PROPERTY TAX REVENUE, AGC-ICC INSURED)	5.60	08/01/2035	2,064,620
1,500,000	NORWALK-LA MIRADA CA USD ELECTION 2002 SERIES D (GO - SCHOOL DISTRICTS, FSA INSURED)##	5.70	08/01/2023	705,150
1,456,966	OAK GROVE CA UNION SCHOOL DISTRICT FLEXFUND PROGRAM (OTHER REVENUE) (i)	4.75	08/01/2027	1,295,388
1,110,000	ONTARIO CA RDA ONTARIO REDEVELOPMENT PROJECT # 1 (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	5.80	08/01/2023	1,193,672
1,320,000	ONTARIO CA RDA ONTARIO REDEVELOPMENT PROJECT # 1 (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	6.00	08/01/2015	1,415,977
250,000	ORANGE COUNTY CA COP SANITATION DISTRICT SERIES A (LEASE REVENUE)+/-ss	0.31	08/01/2029	250,000
850,000	ORANGE COUNTY CA PFA (LEASE REVENUE, NATL-RE INSURED)	5.00	07/01/2010	859,418
250,000	ORANGE COUNTY CA RECOVERY SERIES A (OTHER REVENUE, NATL-RE INSURED)	6.00	06/01/2010	252,385
10,000,000	PALM SPRINGS CA CERTIFICATE ZERO SUB SERIES B (HOSPITAL REVENUE)##	4.10	04/15/2021	6,409,700
290,000	PALM SPRINGS CA PALM SPRINGS INTERNATIONAL AIRPORT (AIRPORT REVENUE)	6.00	07/01/2018	271,846
500,000	PALM SPRINGS CA PALM SPRINGS INTERNATIONAL AIRPORT (AIRPORT REVENUE)	6.40	07/01/2023	465,730
1,876,123	PALO VERDE CA USD FLEXFUND PROGRAM (EDUCATIONAL FACILITIES REVENUE) (i)	4.80	09/01/2027	1,796,369
1,425,000	PALOMAR CA POMERADO HEALTH CAPITAL APPRECIATION (PROPERTY TAX REVENUE, NATL-RE INSURED)##	5.80	08/01/2020	790,946
4,950,000	PALOMAR CA POMERADO HEALTH CARE DISTRICT COP (OTHER REVENUE)	5.50	11/01/2019	4,949,753
3,000,000	PALOMAR CA POMERADO HEALTH ELECTION OF 2004 SERIES A (PROPERTY TAX, NATL-RE INSURED)	5.00	08/01/2032	2,875,200
1,290,000	PASADENA CA OLD PASADENA PARKING FACILITIES PROJECT (LEASE REVENUE)	6.25	01/01/2018	1,494,865
4,655,000	PERALTA CA COMMUNITY COLLEGE DISTRICT ELECTION 2000 SERIES C (PROPERTY TAX, NATL-RE INSURED)	5.00	08/01/2029	4,696,150
2,045,000	PERRIS CA PFA SERIES A (TAX INCREMENTAL REVENUE)	5.75	10/01/2031	2,055,102
1,030,000	PERRIS CA PFA SERIES A (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	5.25	10/01/2020	1,045,646
5,500,000	PICO RIVERA CA WATER AUTHORITY SERIES A (WATER REVENUE)	6.25	12/01/2032	5,092,560
2,000,000	PICO RIVERA CA WATER AUTHORITY SERIES A (WATER REVENUE, NATL-RE INSURED)	5.50	05/01/2019	2,125,700
2,515,000	PLACENTIA CA RDA SERIES A (TAX INCREMENTAL REVENUE)	5.85	08/01/2032	2,526,066
2,480,000	POMONA CA USD SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	6.55	08/01/2029	2,874,990
70,000	PORT OF OAKLAND CA SERIES K PREREFUNDED (AIRPORT & MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2021	70,272
9,035,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (AIRPORT & MARINA REVENUE, NAT-RE FGIC INSURED)	5.75	11/01/2021	9,036,988
225,000	PORT OF OAKLAND CA SERIES L PREREFUNDED (AIRPORT & MARINA REVENUE, NATL-RE FGIC INSURED)	5.50	11/01/2020	248,661
1,775,000	PORT OF OAKLAND CA SERIES L UNREFUNDED (AIRPORT & MARINA REVENUE, NATL-RE FGIC INSURED)	5.50	11/01/2020	1,800,347
3,600,000	PORT OF REDWOOD CITY CA (AIRPORT & MARINA REVENUE)	5.13	06/01/2030	3,386,340

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
\$ 1,000,000	POWAY CA COMMUNITY FACILITIES DISTRICT # 88-1 PARKWAY BUSINESS (OTHER REVENUE)	2.00%	08/15/2010	\$ 1,000,570
830,000	REDLANDS CA RDA PROJECT AREA SERIES A (TAX REVENUE, AMBAC INSURED)	4.63	08/01/2022	777,826

1,000,000	RIALTO CA RDA MERGED PROJECT AREA SERIES A (TAX INCREMENTAL REVENUE)	5.00	09/01/2021	987,130
215,000	RICHMOND CA JOINT POWERS FINANCING AUTHORITY LEASE & GAS TAX SERIES A (LEASE REVENUE)	5.25	05/15/2013	215,062
2,500,000	RICHMOND CA JOINT POWERS FINANCING AUTHORITY POINT POTRERO SERIES A (LEASE REVENUE)	6.25	07/01/2024	2,608,100
8,645,000	RIVERSIDE COUNTY CA ASSET LEASING CORPORATION RIVERSIDE COUNTY HOSPITAL PROJECT (HCFR, NATL-RE INSURED)##	6.40	06/01/2026	3,112,373
1,250,000	RIVERSIDE COUNTY CA MORTGAGE SERIES A (HOUSING REVENUE, GNMA INSURED)	7.80	05/01/2021	1,727,938
3,345,000	RIVERSIDE COUNTY CA PALM DESERT FINANCING AUTHORITY SERIES A (LEASE REVENUE)	6.00	05/01/2022	3,645,515
2,500,000	SACRAMENTO CA CITY FINANCING AUTHORITY SERIES A (LEASE REVENUE, AMBAC INSURED)	5.40	11/01/2020	2,630,575
1,985,000	SACRAMENTO CA GNMA MORTGAGE SERIES A (SFMR REVENUE)	8.25	01/01/2021	2,681,318
925,000	SACRAMENTO CA MUD PREREFUNDED SERIES A (ELECTRIC REVENUE, NATL-RE INSURED)	6.25	08/15/2010	945,100
525,000	SACRAMENTO CA MUD SERIES F (ELECTRIC REVENUE)	5.38	12/01/2013	566,832
1,085,000	SACRAMENTO COUNTY CA ANIMAL CARE YOUTH DETENTION (LEASE REVENUE, AMBAC INSURED)	5.00	10/01/2025	1,064,363
8,000,000	SAN BERNARDINO COUNTY CA COP ARROWHEAD PROJECT SERIES A (LEASE REVENUE)	5.50	08/01/2020	8,359,760
3,285,000	SAN BERNARDINO COUNTY CA COP ARROWHEAD PROJECT SERIES B (LEASE REVENUE)	5.25	08/01/2019	3,420,769
3,270,000	SAN BERNARDINO COUNTY CA FINANCING AUTHORITY CT HOUSING FACILITIES PROJECT (OTHER REVENUE, NATL-RE INSURED)	5.50	06/01/2037	3,083,774
1,000,000	SAN BERNARDINO COUNTY CA FLOOD CONTROL DISTRICT (OTHER REVENUE, UBS AG LOC)+/-ss	0.27	08/01/2037	1,000,000
885,000	SAN DIEGO CA RDA CAPITAL APPRECIATION TAX ALLOCATION CENTRE (TAX INCREMENTAL REVENUE, AGM INSURED)##	5.80	09/01/2023	408,127
1,060,000	SAN DIEGO CA RDA CENTRE CITY SUB PARKING SERIES B (PARKING FACILITIES REVENUE)	5.30	09/01/2020	1,058,855
1,865,000	SAN DIEGO COUNTY CA REGIONAL TRANSPORTATION COMMUNITY LIMITED TAX SERIES D (SALES TAX REVENUE)+/-ss	0.32	04/01/2038	1,865,000
3,000,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES 37C (AIRPORT REVENUE, FSA INSURED)+/-ss	0.32	05/01/2029	3,000,000
3,000,000	SAN FRANCISCO CA CITY & COUNTY COP MULTIPLE CAPITAL IMPROVEMENT PROJECTS SERIES A (LEASE REVENUE)	5.20	04/01/2026	3,080,250
1,645,000	SAN FRANCISCO CA CITY AND MISSION BAY SOUTH REDEVELOPMENT D (TAX REVENUE)	6.25	08/01/2027	1,716,887
100,000	SAN GABRIEL CA USD SERIES A (PROPERTY TAX, AGM INSURED)	4.50	08/01/2010	101,219
5,000,000	SAN JOAQUIN HILLS CA TRANSPORTATION CORRIDOR AGENCY TOLL ROAD SENIOR LIEN (TOLL ROAD REVENUE)##	4.20	01/01/2024	2,811,950
2,000,000	SAN JOSE CA RDA MERGED AREA REDEVELOPMENT PROJECT SERIES C (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	5.00	08/01/2025	1,919,160
1,500,000	SAN JOSE CA RDA MERGED AREA REDEVELOPMENT PROJECT SERIES C (TAX INCREMENTAL REVENUE, NATL-RE INSURED)	5.00	08/01/2026	1,424,385
8,320,000	SAN JOSE CA RDA MERGED AREA REDEVELOPMENT PROJECT SERIES D (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.00	08/01/2023	8,124,896
1,205,000	SAN JOSE CA USD (LEASE REVENUE, AGM INSURED)##	4.80	01/01/2021	724,422
3,175,000	SAN JOSE CA USD (LEASE REVENUE, AGM INSURED)##	5.50	01/01/2026	1,348,804
1,360,000	SAN MARCOS CA PFA (STATE & LOCAL GOVERNMENTS REVENUE)##	3.40	01/01/2019	1,010,820
1,200,000	SAN RAFAEL CITY CA HIGH SCHOOL DISTRICT CAPITAL APPRECIATION ELECTION OF 2002 SERIES B (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.10	08/01/2023	615,384
3,000,000	SANTA ANA CA FINANCING AUTHORITY INNER CITY COMMUTER SERIES C (LEASE REVENUE)	5.60	09/01/2019	3,009,000
20,495,000	SANTA ANA CA USD CAPITAL APPRECIATION ELECTION 2008 SERIES B (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	6.60	08/01/2038	3,300,515

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

<TABLE>

<CAPTION>

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<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 5,000,000	SANTA CLARA COUNTY CA FINANCING AUTHORITY EL CAMINO SERIES A			

	(HCFR, AMBAC INSURED)	5.75%	02/01/2041	\$	5,122,350
3,000,000	SANTA CLARA COUNTY CA HOUSING AUTHORITY BLOSSOM RIVER APARTMENTS SERIES A (HOUSING REVENUE)	6.50	09/01/2039		2,450,310
2,100,000	SANTA CRUZ COUNTY CA RDA CALIFORNIA LIVE OAK SOQUEL COMMUNITY IMPROVEMENT (TAX INCREMENTAL REVENUE)	6.63	09/01/2029		2,270,100
870,000	SCHOOL FACILITIES FINANCING AUTHORITY CA GRANT JOINT UNION HIGH SCHOOL SERIES A (OTHER REVENUE, AGM INSURED)##	4.90	08/01/2019		551,615
1,505,000	SCHOOL FACILITIES FINANCING AUTHORITY CA GRANT JOINT UNION HIGH SCHOOL SERIES A (OTHER REVENUE, AGM INSURED)##	5.50	08/01/2020		854,885
1,970,000	SIMI VALLEY CA USD CAPITAL IMPROVEMENT PROJECTS (LEASE REVENUE, AMBAC INSURED)	5.25	08/01/2022		1,979,456
3,000,000	SONOMA CA COMMUNITY RDA THE SPRINGS REDEVELOPMENT PROJECT (TAX ALLOCATION REVENUE, ASSURED GUARANTY)	6.50	08/01/2028		3,190,260
1,765,000	SOUTH GATE CA PFA SOUTH GATE REDEVELOPMENT PROJECT # 1 (TAX INCREMENTAL REVENUE, XLCA INSURED)	5.25	09/01/2019		1,799,506
935,000	SOUTH PASADENA CA USD SERIES A (PROPERTY TAX REVENUE, FGIC INSURED)	5.55	11/01/2020		1,072,417
2,700,000	SOUTHERN CA LOGISTICS AIRPORT AUTHORITY HOUSING SET ASIDE REVENUE (AIRPORT REVENUE, XLCA INSURED)	5.00	12/01/2036		1,999,836
1,270,000	SOUTHERN CA PUBLIC POWER AUTHORITY (ELECTRIC, POWER & LIGHT REVENUE)	6.75	07/01/2011		1,362,621
3,515,000	SOUTHWEST COMMUNITY CA FINANCE AUTHORITY RIVERSIDE COUNTY (LEASE REVENUE)	6.38	05/01/2033		3,765,409
1,000,000	STOCKTON CA PFA BUILDING ACQUISITION SERIES PJ-A (LEASE REVENUE, ASSURED GUARANTY)+/-ss	0.50	09/01/2048		1,000,000
5,690,000	SULPHUR SPRINGS CA UNION SCHOOL DISTRICT INTEREST ACCRUAL SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)##	2.70	09/01/2013		5,187,573
2,590,000	SWEETWATER CA UNIFIED HIGH SCHOOL DISTRICT PFA SERIES A (SPECIAL TAX REVENUE, AGM INSURED)	5.00	09/01/2026		2,547,187
1,000,000	TRACY CA OPERATING PARTNERSHIP JOINT POWERS AUTHORITY CAPITAL IMPROVEMENT PROJECTS (LEASE REVENUE, ASSURED GUARANTY)	6.25	10/01/2033		1,117,240
3,000,000	TULARE CA PFFA CAPITAL FACILITIES PROJECT (PROPERTY TAX REVENUE, ASSURED GUARANTY)	5.25	04/01/2027		3,143,610
8,000,000	UNION CITY CA COMMUNITY RDA REDEVELOPMENT PROJECT (TAX INCREMENTAL REVENUE, ASSURED GUARANTY)	5.25	10/01/2033		7,946,640
5,210,000	UNION CITY CA COMMUNITY RDA SERIES A (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.38	10/01/2034		4,851,552
1,260,000	VACAVILLE CA USD (LEASE REVENUE, ASSURED GUARANTY)	6.50	12/01/2034		1,401,813
295,000	VACAVILLE CA USD ELECTION 2001 (PROPERTY TAX, NATL-RE INSURED)	4.00	08/01/2010		297,853
1,000,000	VENTURA COUNTY CA MFHR MIRA VISTA SENIOR APARTMENTS SERIES A (HOUSING REVENUE, AMBAC INSURED)	5.05	12/01/2026		838,400
2,500,000	VISTA CA COMMUNITY DEVELOPMENT COMMISSION VISTA REDEVELOPMENT PROJECT AREA (TAX INCREMENTAL REVENUE)	5.88	09/01/2037		2,500,475
1,135,000	WALNUT VALLEY CA USD SERIES C (PROPERTY TAX REVENUE, FGIC INSURED)	5.75	08/01/2015		1,154,851
1,055,000	WEST CONTRA COSTA CA USD ELECTION 2005 SERIES B (PROPERTY TAX REVENUE)	6.00	08/01/2027		1,131,751
6,000,000	WEST CONTRA COSTA CA USD ELECTION 2005 SERIES C-1 (PROPERTY TAX, ASSURED GUARANTY)##	5.70	08/01/2021		3,183,180
2,395,000	WINDSOR CA JOINT POWERS FINANCING AUTHORITY WINDSOR CIVIC CENTER SERIES A (LEASE REVENUE, AGM INSURED)	5.38	10/01/2018		2,555,752
1,190,000	WISEBURN CA SCHOOL DISTRICT CAPITAL APPRECIATION (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	5.80	08/01/2024		521,744
1,525,000	WISEBURN CA SCHOOL DISTRICT CAPITAL APPRECIATION (PROPERTY TAX REVENUE, ASSURED GUARANTY)##	6.00	08/01/2027		544,578
1,810,000	YORBA LINDA CA RDA CAPITAL APPRECIATION REDEVELOPMENT SERIES A (TAX INCREMENTAL REVENUE, NATL-RE INSURED)##	5.30	09/01/2019		1,107,412
					532,379,305

GUAM: 0.21%					
1,000,000	GUAM GOVERNMENT LIMITED OBLIGATION SECTION 30 SERIES A (OTHER REVENUE)	5.38	12/01/2024		1,004,790

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

CALIFORNIA TAX-FREE FUND

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<CAPTION>

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GUAM (continued)				
\$ 200,000	GUAM GOVERNMENT LIMITED OBLIGATION SERIES A (OTHER REVENUE, AGM INSURED)	5.50%	12/01/2011	\$ 211,674 1,216,464

PUERTO RICO: 0.65%				
3,840,000	CHILDREN'S TRUST FUND TOBACCO SETTLEMENT ASSET-BACKED PREREFUNDED (TOBACCO SETTLEMENT FUNDED)	6.00	07/01/2026	3,894,029

TOTAL MUNICIPAL BONDS & NOTES (COST \$526,247,287)				537,489,798

</TABLE>				
<TABLE>				
<CAPTION>				
SHARES				

<S>	<C>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 3.37%				
MUTUAL FUNDS: 3.37%				
20,053,980	WELLS FARGO ADVANTAGE CALIFORNIA MUNICIPAL MONEY MARKET Trust~(i)(u)	0.12%		20,053,980

TOTAL SHORT-TERM INVESTMENTS (COST \$20,053,980)				20,053,980

TOTAL INVESTMENTS IN SECURITIES				
(COST \$546,301,267) *				
OTHER ASSETS AND LIABILITIES, NET				

TOTAL NET ASSETS				

</TABLE>

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

(i) ILLIQUID SECURITY.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(l) INVESTMENT IN AN AFFILIATE.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$546,658,904 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$18,625,655
GROSS UNREALIZED DEPRECIATION	(7,740,781)

NET UNREALIZED APPRECIATION	\$10,884,874
</TABLE>	

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT AND SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED IN BY THE FUND.

COLORADO TAX-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES: 88.30%				
ARIZONA: 3.53%				
\$ 4,000,000	SALT RIVER PROJECT AZ AGRICULTURAL IMPROVEMENT & POWER DISTRIBUTION ELECTRIC SYSTEMS SERIES A (ELECTRIC REVENUE)	5.00%	01/01/2038	\$ 4,163,873
CALIFORNIA: 0.85%				
1,000,000	CALIFORNIA STATE GO (PROPERTY TAX)	5.60	03/01/2036	1,002,510
COLORADO: 82.37%				
1,250,000	ADAMS & WELD COUNTIES CO SCHOOL DISTRICT # 27J BRIGHTON (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.50	12/01/2019	1,349,663
415,000	ARAPAHOE COUNTY CO CENTENNIAL 25 METROPOLITAN DISTRICT (PROPERTY TAX REVENUE)	6.38	12/01/2016	401,961
500,000	ARAPAHOE COUNTY CO WATER & WASTEWATER AUTHORITY (WATER REVENUE, AGM INSURED)	5.00	12/01/2033	511,145
2,000,000	ARAPAHOE COUNTY CO WATER & WASTEWATER PUBLIC IMPROVEMENT DISTRICT PROJECT SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.13	12/01/2032	2,002,560
750,000	ARAPAHOE COUNTY CO WATER & WASTEWATER PUBLIC IMPROVEMENT DISTRICT SERIES B (PROPERTY TAX REVENUE)	4.63	12/01/2034	733,223
2,000,000	ARKANSAS CO RIVER POWER AUTHORITY (POWER REVENUE)	6.00	10/01/2040	1,997,220
2,000,000	AURORA CO COP SERIES A (LEASE REVENUE)	5.00	12/01/2027	2,109,660
1,000,000	BOULDER CO (WATER REVENUE)	5.60	12/01/2017	1,035,200
500,000	BROMLEY PARK CO METROPOLITAN DISTRICT # 2 SERIES A (PROPERTY TAX REVENUE, RADIAN INSURED)	5.13	12/01/2037	338,530
150,000	CANON CITY CO FINANCE AUTHORITY COP (LEASE REVENUE, ASSURED GUARANTY)	5.00	12/01/2032	154,131
1,000,000	CHERRY CREEK CO BUSINESS IMPROVEMENT DISTRICT # 1 (PROPERTY TAX REVENUE)	5.00	12/01/2032	1,006,790
1,250,000	COLORADO ECFA (OTHER REVENUE)	5.25	06/01/2021	1,260,600
480,000	COLORADO ECFA ACADEMY CHARTER SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE)	6.25	12/15/2012	501,427
1,000,000	COLORADO ECFA ACADEMY CHARTER SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE)	7.13	12/15/2030	1,051,580
3,750,000	COLORADO ECFA ALEXANDER DAWSON SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE)	5.30	02/15/2029	3,770,588
750,000	COLORADO ECFA CHARTER SCHOOL - TWIN PEAKS CHARTER (OTHER REVENUE)	6.75	11/15/2028	832,095
1,000,000	COLORADO ECFA CHARTER SCHOOL AMERICAN ACADEMY PROJECT (LEASE REVENUE, MORAL OBLIGATION)	7.25	12/01/2028	1,158,860
1,000,000	COLORADO ECFA CHARTER SCHOOL AMERICAN ACADEMY PROJECT (LEASE REVENUE, MORAL OBLIGATION)	7.38	12/01/2028	1,167,520
485,000	COLORADO ECFA CHARTER SCHOOL BANNING LEWIS (PRIVATE SCHOOLS REVENUE)++	6.13	12/15/2035	416,741
1,040,000	COLORADO ECFA CHARTER SCHOOL COLLEGIATE PROJECT (EDUCATIONAL FACILITIES REVENUE, XLCA INSURED)	5.00	06/15/2019	1,055,787
1,165,000	COLORADO ECFA CHARTER SCHOOL COLLEGIATE PROJECT (EDUCATIONAL FACILITIES REVENUE, XLCA INSURED)	5.25	06/15/2024	1,170,569
750,000	COLORADO ECFA CHARTER SCHOOL COMMUNITY LEADERSHIP (LEASE REVENUE)	6.25	07/01/2028	664,283
1,000,000	COLORADO ECFA CHARTER SCHOOL FLAGSTAFF SERIES A (LEASE REVENUE)	6.75	08/01/2028	977,800
500,000	COLORADO ECFA CHARTER SCHOOL PINNACLE HIGH SCHOOL PROJECT (OTHER REVENUE)	5.13	12/01/2039	476,195
1,000,000	COLORADO ECFA CHARTER SCHOOL UNIVERSITY LAB SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE)	5.75	06/01/2016	1,058,440
590,000	COLORADO ECFA CHEYENNE MOUNTAIN CHARTER SERIES A (LEASE REVENUE, MORAL OBLIGATION)	5.25	06/15/2029	591,003
100,000	COLORADO ECFA JOHNSON & WALES UNIVERSITY PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, XLCA INSURED)	5.00	04/01/2023	96,551
1,445,000	COLORADO ECFA PARKER CORE CHARTER (OTHER REVENUE, XLCA INSURED)	5.00	11/01/2024	1,427,270
1,500,000	COLORADO ECFA PINNACLE CHARTER SCHOOL PROJECT (LEASE REVENUE)	6.00	12/01/2021	1,627,035
2,735,000	COLORADO ECFA STUDENT HOUSING CAMPUS VILLAGE APARTMENT (LEASE REVENUE)	5.50	06/01/2033	2,762,077
2,305,000	COLORADO ECFA UNIVERSITY DENVER PROJECT (COLLEGE & UNIVERSITY REVENUE, NATL-RE FGIC INSURED)	5.25	03/01/2026	2,443,208

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COLORADO TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
COLORADO (continued)				
\$ 1,000,000	COLORADO HEALTH FACILITIES AUTHORITY ADVENTIST HEALTH SUNBELT SERIES D (HCFR)+/-ss	5.25%	11/15/2027	\$ 1,007,160
1,000,000	COLORADO HEALTH FACILITIES AUTHORITY ADVENTIST HEALTH SUNBELT SERIES D (HCFR)+/-ss	5.25	11/15/2035	997,140
1,000,000	COLORADO HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH INITIATIVES SERIES D (HCFR)	6.25	10/01/2033	1,098,770
100,000	COLORADO HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH INITIATIVES SERIES D2 (HCFR)+/-ss	5.25	10/01/2038	110,051
990,000	COLORADO HEALTH FACILITIES AUTHORITY EXEMPLA INCORPORATED SERIES A (HCFR)	5.50	01/01/2023	996,673
1,860,000	COLORADO HEALTH FACILITIES AUTHORITY HOSPITAL BOULDER COMMUNITY HOSPITAL SERIES B (HCFR, NATL-RE INSURED)	5.88	10/01/2023	1,860,949
900,000	COLORADO HEALTH FACILITIES AUTHORITY HOSPITAL PARKVIEW MEDICAL CENTER INCORPORATION (HCFR)	5.00	09/01/2025	878,886
2,000,000	COLORADO HEALTH FACILITIES AUTHORITY PARKVIEW MEDICAL CENTER PROJECT (HCFR)	6.50	09/01/2020	2,160,220
1,250,000	COLORADO HEALTH FACILITIES AUTHORITY SISTERS CHARITY HEALTHCARE SERIES A (HCFR, AMBAC INSURED)	6.25	05/15/2011	1,329,975
435,000	COLORADO HFA COMPANY SERIES E2 (HOUSING REVENUE, NATL-RE INSURED)	7.00	02/01/2030	454,666
1,940,000	COLORADO HFA MULTIFAMILY PROJECT CLASS II SERIES A2 (MFHR)	5.40	10/01/2029	2,008,482
205,000	COLORADO HFA SERIES E3 (HOUSING REVENUE)	6.60	08/01/2017	208,635
750,000	COLORADO HFA SINGLE FAMILY MORTGAGE CLASS I SERIES A (SFMR, FHA INSURED VA GUARANTEED HUD LOAN)	5.50	11/01/2029	786,563
505,000	COLORADO HFA SINGLE FAMILY MORTGAGE CLASS III SERIES A3 (SFMR)	5.25	05/01/2032	507,520
1,015,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES A2 (SFHR) (h)	6.45	04/01/2030	1,123,888
220,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES A2 (SFHR)	6.50	08/01/2031	230,936
55,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES A3 (SFHR)	6.50	05/01/2016	57,350
330,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES B2 (SFHR)	6.10	08/01/2023	334,402
1,575,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES B2 (SFHR, NATL-RE INSURED)	6.80	02/01/2031	1,597,775
250,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES B3 (SFHR)	6.55	08/01/2033	273,343
590,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES B3 (SFHR)	6.70	08/01/2017	627,495
270,000	COLORADO HFA SINGLE FAMILY PROGRAM SERIES C3 (SFHR, FHA INSURED)	6.38	08/01/2033	287,258
1,320,000	COLORADO MOUNTAIN JUNIOR COLLEGE DISTRICT STUDENT HOUSING FACILITIES (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	5.00	06/01/2023	1,331,827
1,160,000	COLORADO SPRINGS CO PUBLIC FACILITIES AUTHORITY COP OLYMPIC COMMITTEE PROJECT (LEASE REVENUE, ASSURED GUARANTY)	5.00	11/01/2028	1,199,220
1,325,000	COLORADO SPRINGS CO PUBLIC FACILITIES AUTHORITY COP OLYMPIC COMMITTEE PROJECT (LEASE REVENUE, ASSURED GUARANTY)	5.00	11/01/2029	1,360,484
1,000,000	COLORADO STATE COP FITZSIMONS ACADEMIC SERIES B (LEASE REVENUE, NATL-RE INSURED)	5.00	11/01/2030	1,018,470
1,000,000	COLORADO WATER RESERVE POWER DEVELOPMENT AUTHORITY CLEAN WATER SERIES A (WATER REVENUE)	4.50	09/01/2024	1,035,290
1,810,000	COLORADO WATER RESERVE POWER DEVELOPMENT AUTHORITY CLEAN WATER SERIES A (WATER REVENUE)	4.88	09/01/2017	1,833,765
1,000,000	COLORADO WATER RESERVE POWER DEVELOPMENT AUTHORITY CLEAN WATER SERIES A (WATER REVENUE)	5.00	09/01/2019	1,003,550
55,000	COLORADO WATER RESERVE POWER DEVELOPMENT AUTHORITY CLEAN WATER SERIES A UNREFUNDED BALANCE (OTHER REVENUE)	5.13	09/01/2018	55,201
30,000	COLORADO WATER RESERVE POWER DEVELOPMENT AUTHORITY CLEAN WATER SERIES B UNREFUNDED BALANCE (OTHER REVENUE)	5.00	09/01/2019	30,107
1,000,000	DENVER CO CITY & COUNTY BETTER DENVER & ZOO SERIES A (PROPERTY TAX REVENUE)	5.00	08/01/2025	1,102,100
1,000,000	DENVER CO CITY & COUNTY SERIES A (AIRPORT REVENUE, AMBAC INSURED)	6.00	11/15/2012	1,025,220
1,250,000	DENVER CO CITY & COUNTY SERIES A (AIRPORT REVENUE, XLCA INSURED)	5.00	11/15/2022	1,303,438
2,000,000	DENVER CO CITY & COUNTY SERIES A (TAX REVENUE, ASSURED GUARANTY)	6.00	09/01/2021	2,265,880
1,205,000	DENVER CO CONVENTION CENTER (OTHER REVENUE, XLCA INSURED)	5.00	12/01/2030	1,042,747
1,475,000	DOUGLAS COUNTY CO PARKER HILLTOP PROJECT (SFMR, FHA INSURED)	5.35	08/01/2018	1,445,795
1,000,000	DOUGLAS COUNTY CO SCHOOL DISTRICT # 1 DOUGLAS & ELBERT COUNTIES (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED, STATE AID WITHHOLDING)	5.75	12/15/2022	1,177,570

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COLORADO TAX-FREE FUND

<TABLE> <CAPTION>					
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE	
<S>	<C>	<C>	<C>	<C>	
COLORADO (continued)					
\$ 210,000	DOUGLAS COUNTY CO SCHOOL DISTRICT # 1 DOUGLAS & ELBERT COUNTIES SERIES B (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)##	2.20%	12/15/2014	\$ 189,103	
2,455,000	E-470 PUBLIC HIGHWAY AUTHORITY CO CAPITAL APPRECIATION SENIOR SERIES B (TOLL ROAD REVENUE, NATL-RE INSURED)##	6.00	09/01/2020	1,319,121	
6,000,000	E-470 PUBLIC HIGHWAY AUTHORITY CO CAPITAL APPRECIATION SERIES A (OTHER REVENUE, NATL-RE INSURED)##	7.00	09/01/2034	1,130,760	
780,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES B2 (TOLL ROAD REVENUE, NATL-RE INSURED)+/-SS.	5.00	09/01/2039	806,996	
625,000	EAGLE RIVER CO WATER & SANITATION DISTRICT (WATER REVENUE, ASSURED GUARANTY)	5.13	12/01/2039	641,494	
2,500,000	EL PASO COUNTY CO SCHOOL DISTRICT # 11 COLORADO SPRINGS (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	7.10	12/01/2017	3,131,400	
1,000,000	FORT COLLINS CO COP SERIES A (LEASE REVENUE, AMBAC INSURED)	5.38	06/01/2025	1,045,980	
715,000	GARFIELD COUNTY CO PUBLIC LIBRARY DISTRICT LEASE PURCHASE FINANCING PROGRAM (LEASE REVENUE)	5.00	12/01/2026	734,262	
1,395,000	GARFIELD COUNTY CO SCHOOL DISTRICT SERIES RE 2 (PROPERTY TAX REVENUE, AGM INSURED, STATE AID WITHHOLDING)	5.25	12/01/2021	1,546,706	
1,000,000	GLENDALE CO COP (LEASE REVENUE, XLCA INSURED)	5.00	12/01/2025	1,019,230	
525,000	HIGHLANDS RANCH METROPOLITAN DISTRICT # 2 CO PREREFUNDED (PROPERTY TAX REVENUE, FSA INSURED)	6.50	06/15/2011	562,448	
475,000	HIGHLANDS RANCH METROPOLITAN DISTRICT # 2 CO UNREFUNDED BALANCE (PROPERTY TAX REVENUE, FSA INSURED)	6.50	06/15/2011	508,535	
500,000	INVERNESS WATER & SANITATION DISTRICT CO ARAPAHOE & DOUGLAS COUNTIES SERIES A (PROPERTY TAX REVENUE, RADIAN INSURED)	4.60	12/01/2019	486,575	
2,000,000	JEFFERSON COUNTY CO SCHOOL DISTRICT # R001 (PROPERTY TAX REVENUE, NATL-RE INSURED, STATE AID WITHHOLDINGS)	6.50	12/15/2011	2,193,240	
500,000	LA JUNTA CO ARK VALLEY REGIONAL MEDICAL CENTER PROJECT (HCFR)	6.00	04/01/2019	491,830	
600,000	NORTH RANGE METROPOLITAN DISTRICT # 1 CO (PROPERTY TAX REVENUE, ACA INSURED)	5.00	12/15/2024	478,140	
375,000	PARK MEADOWS BUSINESS IMPROVEMENT DISTRICT CO SHARED SALES TAX REVENUE (SALES TAX REVENUE)	5.00	12/01/2017	362,914	
1,000,000	REGIONAL TRANSPORTATION DISTRICT CO COP TRANSIT VEHICLES-A (LEASE REVENUE, AMBAC INSURED)	5.00	12/01/2022	1,047,980	
1,000,000	STERLING HILLS WEST METROPOLITAN DISTRICT CO (PROPERTY TAX REVENUE, AGM INSURED)	5.00	12/01/2031	1,030,090	
600,000	SUMMIT COUNTY CO SPORTS FACILITIES KEYSTONE RESORTS MANAGEMENT PROJECT (OTHER REVENUE)	7.38	09/01/2010	614,028	
1,000,000	SUPERIOR METROPOLITAN CO DISTRICT # 1 (WATER REVENUE, AMBAC INSURED)	5.00	12/01/2028	906,250	
2,000,000	UNIVERSITY OF COLORADO HOSPITAL AUTHORITY SERIES A (HCFR)	6.00	11/15/2029	2,090,520	
1,980,000	VISTA RIDGE METROPOLITAN DISTRICT CO SERIES A (PROPERTY TAX REVENUE, RADIAN INSURED)	5.00	12/01/2036	1,485,297	
				97,141,412	

GUAM: 0.43%	500,000	GUAM GOVERNMENT LIMITED OBLIGATION SECTION 30 SERIES A (OTHER REVENUE)	5.75	12/01/2034	509,610

PUERTO RICO: 1.12%	1,305,000	PUERTO RICO HIGHWAY & TRANSPORTATION AUTHORITY SERIES L (TOLL ROAD REVENUE, NATL-RE INSURED)	5.25	07/01/2023	1,317,319

TOTAL MUNICIPAL BONDS & NOTES (COST \$102,938,267)				104,134,724	

</TABLE>				
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SHARES		YIELD		
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SHORT-TERM INVESTMENTS: 10.35%

MUTUAL FUNDS: 10.35%

12,206,687 WELLS FARGO ADVANTAGE NATIONAL TAX-FREE MONEY MARKET TRUST~(1) (u)

0.13%

12,206,687

</TABLE>

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3

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COLORADO TAX-FREE FUND

<TABLE>

<S>	<C>	<C>	<C>	<C>
TOTAL SHORT-TERM INVESTMENTS (COST \$12,206,687)				12,206,687
TOTAL INVESTMENTS IN SECURITIES				
(COST \$115,144,954)*	98.65%			\$ 116,341,411
OTHER ASSETS AND LIABILITIES, NET	1.35			1,588,120
	-----			-----
TOTAL NET ASSETS	100.00%			\$ 117,929,531
	-----			-----

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

++ SECURITIES THAT MAY BE RESOLD TO "QUALIFIED INSTITUTIONAL BUYERS" UNDER RULE 144A OR SECURITIES OFFERED PURSUANT TO SECTION 4(2) OF THE SECURITIES ACT OF 1933, AS AMENDED.

(h) SECURITY REPRESENTS UNDERLYING BONDS TRANSFERRED TO A SEPARATE SECURITIZATION TRUST ESTABLISHED IN AN INVERSE FLOATER TRANSACTION IN WHICH THE FUND ACQUIRED THE RESIDUAL INTEREST CERTIFICATES. THIS SECURITY SERVES AS COLLATERAL FOR FLOATING RATE NOTES ISSUED.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(l) INVESTMENT IN AN AFFILIATE.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$115,000,251 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

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<S>	<C>
GROSS UNREALIZED APPRECIATION	\$ 4,064,402
GROSS UNREALIZED DEPRECIATION	(2,723,242)

NET UNREALIZED APPRECIATION	\$ 1,341,160

</TABLE>

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4

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

MINNESOTA TAX-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<TABLE>				
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<S>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES: 95.33%				
GUAM: 0.34%				
\$ 500,000	GUAM GOVERNMENT LIMITED OBLIGATION SECTION 30 SERIES A (OTHER REVENUE)	5.00%	12/01/2013	\$ 526,911
115,000	GUAM GOVERNMENT SERIES A (GENERAL FUND REVENUE)	5.25	11/15/2037	105,508
				632,419
MICHIGAN: 0.73%				
1,550,000	FLINT MI INTERNATIONAL ACADEMY (PUBLIC SCHOOL REVENUE)	5.50	10/01/2027	1,358,560
MINNESOTA: 92.99%				
500,000	ANOKA COUNTY MN CAPITAL IMPROVEMENT SERIES A (PROPERTY TAX REVENUE)	5.00	02/01/2024	545,535
2,845,000	ANOKA-HENNEPIN MN INDEPENDENT SCHOOL DISTRICT # 11 SERIES A PREREFUNDED (PROPERTY TAX REVENUE, AGM INSURED)	5.00	02/01/2018	2,938,515
610,000	AUSTIN MN HOUSING & RDA COURTYARD RESIDENCE PROJECT SERIES A (HOUSING REVENUE)	7.15	01/01/2020	610,616
1,500,000	AUSTIN MN HOUSING & RDA COURTYARD RESIDENCE PROJECT SERIES A (HOUSING REVENUE)	7.25	01/01/2032	1,500,750
2,150,000	BAYTOWN TOWNSHIP MN ST. CROIX PREPARATORY ACADEMY SERIES A (LEASE REVENUE)	7.00	08/01/2038	2,041,017
2,150,000	BECKER MN PCR NORTHERN STATES POWER SERIES A (IDR)+/-ss	8.50	03/01/2019	2,480,434
1,000,000	BECKER MN PCR NORTHERN STATES POWER SERIES B (IDR)+/-ss	8.50	09/01/2019	1,153,690
185,000	BUFFALO MN HOUSING & RDA PUBLIC FACILITY BUFFALO WILD MARSH GOLF COURSE (LEASE REVENUE)	4.38	05/01/2024	181,844
515,000	CUYUNA RANGE HOSPITAL DISTRICT MN (HCFR)	4.50	06/01/2011	520,227
470,000	CUYUNA RANGE HOSPITAL DISTRICT MN (HCFR)	4.75	06/01/2013	478,892
742,096	DAKOTA COUNTY MN COMMUNITY DEVELOPMENT AGENCY (SFMR, GNMA/FNMA/FHLMC INSURED)	5.30	12/01/2039	764,812
1,000,000	DULUTH MN DULUTH ENTERTAINMENT CONVENTION CENTER IMPROVEMENTS SERIES A (PROPERTY TAX REVENUE)	5.00	02/01/2034	1,035,980
1,000,000	ELK RIVER MN INDEPENDENT SCHOOL DISTRICT # 728 SERIES A (PROPERTY TAX REVENUE, NATL-RE SCHOOL DISTRICT CREDIT PROGRAM INSURED)	5.00	02/01/2018	1,032,870
100,000	FALCON HEIGHTS MN KALEIDOSCOPE CHARTER SCHOOL SERIES A (LEASE REVENUE)	5.50	11/01/2017	92,781
800,000	FALCON HEIGHTS MN KALEIDOSCOPE CHARTER SCHOOL SERIES A (LEASE REVENUE)	6.00	11/01/2027	692,176
580,000	FERGUS FALLS MN HOUSING & RDA LAKE REGION HEALTHCARE (HCFR)	5.10	09/01/2014	596,281
605,000	FERGUS FALLS MN HOUSING & RDA LAKE REGION HEALTHCARE (HCFR)	5.20	09/01/2015	621,178
560,000	FERGUS FALLS MN HOUSING & RDA LAKE REGION HEALTHCARE (HCFR)	5.30	09/01/2016	573,983
700,000	GLENCOE MN GLENCOE REGIONAL HEALTH SERVICES PROJECT (HCFR)	7.20	04/01/2016	752,745
600,000	GLENCOE MN GLENCOE REGIONAL HEALTH SERVICES PROJECT (HCFR)	7.40	04/01/2021	646,392
585,000	GLENCOE MN GLENCOE REGIONAL HEALTH SERVICES PROJECT (HCFR)	7.50	04/01/2031	630,811
1,075,000	HIBBING MN DULUTH CLINIC LIMITED PREREFUNDED (HCFR, AGM INSURED)	5.50	11/01/2016	1,184,876
2,785,000	ITASCA COUNTY MN INDEPENDENT SCHOOL DISTRICT # 318 (PROPERTY TAX REVENUE, AGM SCHOOL DISTRICT CREDIT PROGRAM INSURED)	5.00	02/01/2017	2,961,764
160,000	LAKEVILLE MN (TOBACCO & LIQUOR TAXES REVENUE)	5.00	02/01/2013	160,072
180,000	LAKEVILLE MN (TOBACCO & LIQUOR TAXES REVENUE)	5.00	02/01/2016	173,547
1,735,000	MAPLE GROVE MN MAPLE GROVE HOSPITAL CORPORATION (HCFR)	5.25	05/01/2024	1,791,856
800,000	MEEKER COUNTY MN MEMORIAL HOSPITAL PROJECT (HCFR)	5.63	11/01/2022	809,552
500,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA HEALTH PARTNERS OBLIGATION GROUP PROJECT (HCFR)	5.25	12/01/2016	509,385
500,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA HEALTH PARTNERS OBLIGATION GROUP PROJECT (HCFR)	5.63	12/01/2022	502,010
600,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA HEALTH PARTNERS OBLIGATION GROUP PROJECT (HCFR)	5.88	12/01/2029	600,432
1,400,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA HEALTHSPAN SERIES B (HCFR, AMBAC INSURED)+/-ss(m) (n) (a)	0.40	11/15/2017	1,312,500
1,000,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SENIOR SERIES A (AIRPORT REVENUE, AMBAC INSURED)	5.00	01/01/2018	1,087,550
320,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.25	01/01/2017	343,763
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PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MINNESOTA TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
MINNESOTA (continued)				
\$ 2,000,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SERIES B (AIRPORT REVENUE, AMBAC INSURED)	5.00%	01/01/2020	\$ 2,017,500
2,000,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SERIES C (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.00	01/01/2022	2,066,380
1,000,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SUB SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.00	01/01/2018	1,087,550
3,660,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SUB SERIES C (AIRPORT REVENUE, FGIC INSURED)	5.25	01/01/2021	3,792,785
1,000,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SUB SERIES D (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.75	01/01/2012	1,030,560
1,000,000	MINNEAPOLIS & ST. PAUL MN RDA HEALTHCARE SYSTEM CHILDRENS SERIES A (HCFR)	5.25	08/15/2025	1,034,720
1,000,000	MINNEAPOLIS MN FAIRVIEW HEALTH SERVICES SERIES A (HCFR)	6.63	11/15/2028	1,111,880
1,900,000	MINNEAPOLIS MN FAIRVIEW HEALTH SERVICES SERIES B (HCFR, ASSURED GUARANTY)	6.50	11/15/2038	2,120,058
500,000	MINNEAPOLIS MN ST. ANTHONY FALLS PROJECT (TAX INCREMENTAL REVENUE)	5.65	02/01/2027	436,480
5,000	MINNEAPOLIS MN ST. MARY'S HOSPITAL & REHABILITATION (HCFR)	10.00	06/01/2013	5,717
555,000	MINNEAPOLIS MN SUPPORTED DEVELOPMENT LIMITED TAX COMMON BOND FUND SERIES 1A (OTHER REVENUE)	4.80	12/01/2016	573,687
1,115,000	MINNEAPOLIS MN SUPPORTED DEVELOPMENT LIMITED TAX COMMON BOND FUND SERIES 2A (OTHER REVENUE)	5.00	06/01/2028	1,045,290
4,030,000	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT BOARD ESSENTIA HEALTH SERIES E (ECONOMIC DEVELOPMENT REVENUE, ASSURED GUARANTY)	5.00	02/15/2037	4,071,549
1,210,000	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT BOARD EVANGELICAL LUTHERAN PROJECT (HCFR)	6.00	02/01/2022	1,240,613
820,000	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT BOARD HEALTH CARE ESSENTIA C1 RMKT 02 (HCFR, ASSURED GUARANTY)	4.00	02/15/2020	793,227
1,000,000	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT BOARD HEALTH CARE ESSENTIA C1 RMKT 02 (HCFR, ASSURED GUARANTY)	5.00	02/15/2030	1,004,590
2,025,000	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT BOARD HEALTH CARE SYSTEM SERIES A (HCFR)	5.88	11/15/2010	2,074,370
935,000	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT BOARD HEALTH CARE SYSTEM SERIES A PREREFUNDED (HCFR)	6.38	11/15/2022	976,645
1,095,000	MINNESOTA AGRICULTURAL & ECONOMIC DEVELOPMENT BOARD HEALTH CARE SYSTEM SERIES A UNREFUNDED (HCFR, NATL-RE INSURED)	5.50	11/15/2017	1,098,165
1,115,000	MINNESOTA STATE (PROPERTY TAX REVENUE)	5.00	06/01/2020	1,226,656
1,535,000	MINNESOTA STATE HEFAR BETHEL UNIVERSITY SERIES 6R (COLLEGE & UNIVERSITY REVENUE)	5.50	05/01/2025	1,513,280
895,000	MINNESOTA STATE HEFAR ST. MARYS UNIVERSITY SERIES 5E (COLLEGE & UNIVERSITY REVENUE)	6.75	03/01/2019	896,244
1,100,000	MINNESOTA STATE HEFAR ST. THOMAS UNIVERSITY SERIES 6W (COLLEGE & UNIVERSITY REVENUE)	5.00	10/01/2018	1,187,879
1,030,000	MINNESOTA STATE HEFAR ST. THOMAS UNIVERSITY SERIES 6W (COLLEGE & UNIVERSITY REVENUE)	6.00	10/01/2025	1,101,286
1,000,000	MINNESOTA STATE HEFAR ST. THOMAS UNIVERSITY SERIES 6W (COLLEGE & UNIVERSITY REVENUE)	6.00	10/01/2030	1,064,030
1,000,000	MINNESOTA STATE HEFAR ST. THOMAS UNIVERSITY SERIES 6X (COLLEGE & UNIVERSITY REVENUE)	5.00	04/01/2029	1,022,510
1,000,000	MINNESOTA STATE HEFAR ST. THOMAS UNIVERSITY SERIES 6X (COLLEGE & UNIVERSITY REVENUE)	5.25	04/01/2039	1,019,340
635,000	MINNESOTA STATE HEFAR ST. BENEDICT COLLEGE SERIES V (COLLEGE & UNIVERSITY REVENUE)	5.00	03/01/2018	675,932
1,015,000	MINNESOTA STATE HOUSING FINANCE AGENCY RESIDENTIAL HOUSING FINANCE AGENCY SERIES B (HOUSING REVENUE, GO OF AGENCY)	5.00	07/01/2034	1,014,381
1,715,000	MINNESOTA STATE HOUSING FINANCE AGENCY (HOUSING REVENUE)	4.20	07/01/2021	1,739,885
995,000	MINNESOTA STATE HOUSING FINANCE AGENCY RESIDENTIAL HOUSING FINANCE SERIES B (HOUSING REVENUE, GO OF AGENCY)	4.75	07/01/2026	978,344
1,940,000	MINNESOTA STATE HOUSING FINANCE AGENCY RESIDENTIAL HOUSING FINANCE SERIES Q (HOUSING REVENUE, GO OF AGENCY)	5.25	07/01/2033	1,953,211
570,000	MINNESOTA STATE HOUSING FINANCE AGENCY SERIES A (SFMR, NATL-RE INSURED)	5.35	07/01/2017	589,676
945,000	MINNESOTA STATE HOUSING FINANCE AGENCY SERIES B (HOUSING REVENUE)	5.90	07/01/2028	986,259

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MINNESOTA TAX-FREE FUND

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
MINNESOTA (continued)				
\$ 470,000	MINNESOTA STATE HOUSING FINANCE AGENCY SERIES D (SFMR, AMBAC INSURED, GO)	5.80%	07/01/2021	\$ 478,700
5,000	MINNESOTA STATE HOUSING FINANCE AGENCY SERIES E (SFMR, GO)	5.90	07/01/2025	5,005
1,000,000	MINNESOTA STATE IRON RANGE RESOURCE & REHABILITATION GIANTS RIDGE RECREATION AREA (RECREATIONAL FACILITIES REVENUE)	7.25	11/01/2016	1,016,950
1,100,000	MINNESOTA STATE MUNICIPAL POWER AGENCY (ELECTRIC REVENUE)	5.00	10/01/2037	1,108,899
1,500,000	MINNESOTA STATE PUBLIC FACILITIES AUTHORITY SERIES B (WATER REVENUE)	5.00	03/01/2020	1,736,535
3,775,000	MINNESOTA STATE PUBLIC SAFETY COMMISSION (TELECOMMUNICATION REVENUE, ASSURED GUARANTY)	5.00	06/01/2019	4,302,934
1,000,000	MINNESOTA STATE SERIES H (PROPERTY TAX REVENUE)	5.00	11/01/2027	1,103,210
500,000	MONTGOMERY MN INDEPENDENT SCHOOL DISTRICT SCHOOL BUILDING #394 SERIES B (PROPERTY TAX REVENUE, AGM INSURED, SCHOOL DISTRICT CREDIT PROGRAM)	5.00	02/01/2025	533,770
510,000	MOORHEAD MN (SFMR, FHA INSURED, VA MORTGAGES)	7.10	08/01/2011	542,145
2,040,000	MOUNDS VIEW MN INDEPENDENT SCHOOL DISTRICT # 621 SERIES A (PROPERTY TAX REVENUE, SCHOOL DISTRICT CREDIT PROGRAM INSURED)	5.38	02/01/2019	2,113,379
530,000	MOUNDS VIEW MN INDEPENDENT SCHOOL DISTRICT # 621 SERIES A (PROPERTY TAX REVENUE, SCHOOL DISTRICT CREDIT PROGRAM INSURED)	4.00	02/01/2022	541,745
695,000	MOWER COUNTY MN HOUSING & RDA FACILITIES PROJECT SERIES A (LEASE REVENUE)	5.75	02/01/2027	728,193
375,000	MOWER COUNTY MN HOUSING & RDA FACILITIES PROJECT SERIES A (LEASE REVENUE)	5.90	02/01/2029	392,520
1,500,000	NORTHERN MN MUNICIPAL POWER AGENCY SERIES A (ELECTRIC REVENUE, ASSURED GUARANTY)	5.00	01/01/2016	1,663,140
820,000	NORTHERN MN MUNICIPAL POWER AGENCY SERIES A (ELECTRIC REVENUE, GUARANTY AGREEMENT)	5.00	01/01/2018	905,747
665,000	NORTHERN MN MUNICIPAL POWER AGENCY SERIES A (ELECTRIC REVENUE, GUARANTY AGREEMENT)	5.00	01/01/2021	710,273
360,000	OSSEO MN ECONOMIC DEVELOPMENT AUTHORITY SERIES B (LEASE REVENUE)	5.90	02/01/2018	363,856
455,000	OSSEO MN ECONOMIC DEVELOPMENT AUTHORITY SERIES B (LEASE REVENUE)	6.00	02/01/2022	457,725
1,000,000	PINE CITY MN LAKES INTERNATIONAL LANGUAGE ACADEMY SERIES A (LEASE REVENUE)	6.00	05/01/2026	896,320
900,000	PINE CITY MN LAKES INTERNATIONAL LANGUAGE ACADEMY SERIES A (LEASE REVENUE)	6.25	05/01/2035	787,266
1,475,000	PINE COUNTY MN HOUSING & RDA PUBLIC PROJECT SERIES A (LEASE REVENUE)	5.00	02/01/2028	1,461,165
250,000	PLYMOUTH MN COP INTERMEDIATE SCHOOL DISTRICT # 287 SERIES A (LEASE REVENUE)	5.00	02/01/2024	267,035
1,000,000	ROBBINSDALE MN INDEPENDENT SCHOOL DISTRICT # 281 (PROPERTY TAX REVENUE, AGM INSURED, SCHOOL DISTRICT CREDIT PROGRAM INSURED)	5.00	02/01/2019	1,067,330
2,000,000	ROCHESTER MN MAYO CLINIC SERIES E (HCFR)	5.00	11/15/2038	2,038,100
2,000,000	ROCHESTER MN MAYO FOUNDATION MAYO MEDICAL CENTER SERIES I (HCFR)	5.90	11/15/2010	2,069,280
1,000,000	ROCHESTER MN SERIES C (ELECTRIC REVENUE)	5.00	12/01/2030	1,049,010
2,000,000	ROSEMOUNT MN INDEPENDENT SCHOOL DISTRICT # 196 SERIES A (PROPERTY TAX REVENUE, SCHOOL DISTRICT CREDIT PROGRAM INSURED)##	0.60	04/01/2011	1,987,860
3,900,000	SEAWAY PORT AUTHORITY OF DULUTH MN INDUSTRIAL DEVELOPMENT DOCK & WHARF REVENUE CARGILL INCORPORATED PROJECT (IDR)	4.20	05/01/2013	4,032,093
950,000	SHAKOPEE MN ST. FRANCIS REGIONAL MEDICAL CENTER (HCFR)	5.25	09/01/2034	882,170
660,000	SOUTH ST. PAUL MN HOUSING & RDA AIRPORT PROJECT (IDR, ASSURED GUARANTY)	4.70	09/01/2019	645,487
500,000	SOUTH ST. PAUL MN HOUSING & RDA AIRPORT PROJECT (IDR, ASSURED GUARANTY)	5.13	09/01/2029	478,925
5,000,000	SOUTHERN MN MUNICIPAL POWER AGENCY CAPITAL APPRECIATION SERIES A (ELECTRIC REVENUE, NATL-RE INSURED)##	4.10	01/01/2020	3,362,800
2,000,000	SOUTHERN MN MUNICIPAL POWER AGENCY SERIES A (ELECTRIC REVENUE)	5.25	01/01/2030	2,095,560
1,000,000	ST. CLOUD MN CENTRACARE HEALTH SYSTEM SERIES A (HCFR)	5.13	05/01/2030	985,770
1,750,000	ST. CLOUD MN ST. CLOUD HOSPITAL OBLIGATORY GROUP SERIES A (HCFR, AGM INSURED)	5.38	05/01/2011	1,773,468
770,000	ST. CLOUD MN ST. CLOUD HOSPITAL OBLIGATORY GROUP SERIES A (HCFR, AGM INSURED)	6.25	05/01/2017	780,441

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PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MINNESOTA TAX-FREE FUND

<TABLE>

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<S>	<C>	<C>	<C>	<C>
MINNESOTA (continued)				
\$ 1,000,000	ST. CLOUD MN ST. CLOUD HOSPITAL OBLIGATORY GROUP SERIES A (HCFR, AGM INSURED)	6.25%	05/01/2018	\$ 1,013,420
4,875,000	ST. CLOUD MN ST. CLOUD HOSPITAL OBLIGATORY GROUP SERIES A (HCFR, AGM INSURED)	5.75	05/01/2026	4,927,211
1,000,000	ST. LOUIS PARK MN NICOLLETT HEALTH SERVICES (HCFR)	5.50	07/01/2029	988,210
1,050,000	ST. MICHAEL MN INDEPENDENT SCHOOL DISTRICT # 885 (PROPERTY TAX REVENUE, AGM INSURED, SCHOOL DISTRICT CREDIT PROGRAM INSURED)	5.00	02/01/2018	1,118,681
2,000,000	ST. MICHAEL MN INDEPENDENT SCHOOL DISTRICT # 885 (PROPERTY TAX REVENUE, AGM INSURED, SCHOOL DISTRICT CREDIT PROGRAM INSURED)	5.00	02/01/2019	2,130,820
2,000,000	ST. PAUL MN HOUSING & RDA ST. PAUL ACADEMY & SUMMIT (PRIVATE SCHOOLS REVENUE)	5.00	10/01/2024	2,079,840
2,000,000	ST. PAUL MN HOUSING & RDA ALLINA HEALTH SYSTEMS SERIES A 1 (HCFR)	5.00	11/15/2024	1,999,880
1,500,000	ST. PAUL MN HOUSING & RDA COMMUNITY OF PEACE ACADEMY PROJECT SERIES A (OTHER REVENUE)	5.00	12/01/2036	1,216,590
2,000,000	ST. PAUL MN HOUSING & RDA COMMUNITY OF PEACE ACADEMY PROJECT SERIES A (TAX REVENUE)	7.88	12/01/2030	2,138,240
225,000	ST. PAUL MN HOUSING & RDA GILLETTE CHILDRENS SPECIALTY (HCFR)	5.00	02/01/2012	228,053
200,000	ST. PAUL MN HOUSING & RDA GILLETTE CHILDRENS SPECIALTY (HCFR)	5.00	02/01/2013	204,436
225,000	ST. PAUL MN HOUSING & RDA GILLETTE CHILDRENS SPECIALTY (HCFR)	5.00	02/01/2014	229,860
200,000	ST. PAUL MN HOUSING & RDA GILLETTE CHILDRENS SPECIALTY (HCFR)	5.00	02/01/2015	198,128
650,000	ST. PAUL MN HOUSING & RDA HMONG ACADEMY PROJECT SERIES A (PRIVATE SCHOOLS REVENUE)	5.75	09/01/2026	566,248
500,000	ST. PAUL MN HOUSING & RDA HMONG ACADEMY PROJECT SERIES A (PRIVATE SCHOOLS REVENUE)	6.00	09/01/2036	421,770
1,800,000	ST. PAUL MN HOUSING & RDA PUBLIC RADIO PROJECT (OTHER REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.42	05/01/2022	1,800,000
1,700,000	ST. PAUL MN HOUSING & RDA REGIONS HOSPITAL PROJECT (HCFR)	5.25	05/15/2018	1,700,340
3,000,000	ST. PAUL MN HOUSING & RDA REGIONS HOSPITAL PROJECT (HCFR)	5.30	05/15/2028	2,865,300
95,000	STEELE COUNTY MN ELDERLY HOUSING PROJECT (HCFR)	6.63	06/01/2020	95,855
5,000	STEELE COUNTY MN ELDERLY HOUSING PROJECT UNREFUNDED (HCFR)	6.63	06/01/2020	5,013
1,000,000	TODD MORRISON CASS & WADENA COUNTIES MN UNITED HOSPITAL DISTRICT LAKEWOOD (PROPERTY TAX REVENUE)	5.13	12/01/2024	1,034,060
1,720,000	UNIVERSITY OF MINNESOTA SERIES A (COLLEGE & UNIVERSITY REVENUE, GO OF UNIVERSITY)	5.75	07/01/2017	2,016,872
1,180,000	UNIVERSITY OF MINNESOTA SERIES A (COLLEGE & UNIVERSITY REVENUE, GO OF UNIVERSITY)	5.00	04/01/2021	1,319,795
7,310,000	UNIVERSITY OF MINNESOTA SERIES A (COLLEGE & UNIVERSITY REVENUE, GO OF UNIVERSITY)	5.50	07/01/2021	8,438,591
1,000,000	UNIVERSITY OF MINNESOTA SERIES A (COLLEGE & UNIVERSITY REVENUE, GO OF UNIVERSITY)	5.13	04/01/2034	1,065,800
1,275,000	UNIVERSITY OF MINNESOTA SERIES C (COLLEGE & UNIVERSITY REVENUE, GO OF UNIVERSITY)	5.00	12/01/2020	1,435,841
5,000,000	UNIVERSITY OF MINNESOTA STATE SUPPORTED STADIUM DEBT (COLLEGE & UNIVERSITY REVENUE)	5.00	08/01/2025	5,301,150
2,085,000	VIRGINIA MN HOUSING & RDA HEALTHCARE FACILITY (LEASE REVENUE)	5.25	10/01/2025	1,959,650
2,495,000	WASHINGTON COUNTY MN CAPITAL IMPROVEMENT PLAN SERIES A (PROPERTY TAX REVENUE)	5.00	02/01/2021	2,760,094
280,000	WESTERN MINNESOTA MUNICIPAL POWER AGENCY (ELECTRIC REVENUE, NATL-RE INSURED)	9.75	01/01/2016	380,279
330,000	WINONA MN WINONA HEALTH OBLIGATED GROUP (HCFR)	4.40	07/01/2010	331,403
				173,215,751

PUERTO RICO: 0.29%				
25,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES II PREREFUNDED (ELECTRIC REVENUE, XLCA INSURED)	5.25	07/01/2022	27,691
500,000	UNIVERSITY OF PUERTO RICO SERIES Q (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2016	514,115

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MINNESOTA TAX-FREE FUND

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<S>	<C>	<C>	<C>	<C>
VIRGIN ISLANDS: 0.98%				
\$ 750,000	VIRGIN ISLANDS PFA SENIOR LIEN MATCHING FUND LOAN NOTES SERIES A (SEWER REVENUE)	5.00%	10/01/2014	\$ 802,103
1,000,000	VIRGIN ISLANDS PFA SUB MATCHING FUND LOAN NOTES SERIES A (OTHER REVENUE)	6.00	10/01/2039	1,027,680
				1,829,783
TOTAL MUNICIPAL BONDS & NOTES (COST \$171,656,740)				177,578,319

</TABLE>

<TABLE>				
<CAPTION>				
SHARES		YIELD		

<S>	<C>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 3.95%				
MUTUAL FUNDS: 3.95%				
7,360,874	WELLS FARGO ADVANTAGE MINNESOTA TAX-FREE MONEY MARKET FUND CLASS A~(i) (u)	3.83%		7,360,874
TOTAL SHORT-TERM INVESTMENTS (COST \$7,360,874)				7,360,874
TOTAL INVESTMENTS IN SECURITIES (COST \$179,017,614) *		99.28%		\$ 184,939,193
OTHER ASSETS AND LIABILITIES, NET		0.72		1,336,007
TOTAL NET ASSETS		100.00%		\$ 186,275,200

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(i) INVESTMENT IN AN AFFILIATE.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$179,168,682 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$ 7,134,846
GROSS UNREALIZED DEPRECIATION	(1,364,335)

NET UNREALIZED APPRECIATION	\$ 5,770,511
</TABLE>	

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT AND SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED IN BY THE FUND.

5

Municipal Income Funds - Load

NOTES TO PORTFOLIOS OF INVESTMENTS

The Funds' portfolios of investments as of the date on the cover of this report have not been audited. This report is provided for the general information of the Funds' shareholders. For more information regarding the Funds and their holdings, please see the Funds' most recent prospectus and annual report.

SECURITY VALUATION

Certain fixed income securities with maturities exceeding 60 days are valued by using a pricing service approved by the Trust's Board of Trustees. This service uses market prices as quoted by an independent pricing service or by dealers in these securities when, in the service's judgment, these prices are readily available and are representative of the securities' fair values. For some securities, such prices are not readily available. These securities will generally be fair valued using methods which may include consideration of yields or prices of securities of comparable quality, coupon rate, maturity and type of issue, indications as to values from dealers in securities, trading characteristics and general market conditions.

Investments in open-end mutual funds are valued at net asset value.

Investments which are not valued using any of the methods discussed above, are valued at their fair value, as determined by procedures established in good faith and approved by the Board of Trustees

The valuation techniques used by the Funds to measure fair value are consistent with the market approach, income approach and/or cost approach, where applicable, for each security type.

WHEN-ISSUED TRANSACTIONS

Each Fund may purchase securities on a forward commitment or 'when-issued' basis. A Fund records a when-issued transaction on the trade date and will segregate assets to cover its obligation by confirming the availability of qualifying assets having a value sufficient to make payment for the securities purchased. Securities purchased on a when-issued basis are marked-to-market daily and the Fund begins earning interest on the settlement date. Losses may arise due to changes in the market value of the underlying securities or if the counterparty does not perform under the contract.

INVERSE FLOATING-RATE OBLIGATIONS

Certain Funds may participate in inverse floating-rate obligation ("Inverse Floater") structures whereby a fixed-rate bond ("Fixed-Rate Bond") purchased by the Fund is transferred to a tender option bond trust ("TOB Trust"). The TOB Trust issues floating-rate notes ("Floating-Rate Notes") to third-parties, which are collateralized by the Fixed-Rate Bond, and the Fund buys a residual interest in the TOB Trust's assets and cash flows. The Inverse Floater held by the Fund gives the Fund the right (1) to cause the holders of the Floating-Rate Notes to tender their notes at par, and (2) to have the Fixed-Rate Bond held by the TOB Trust transferred to the Fund, thereby collapsing the TOB Trust. The Fund accounts for the transaction described above as a secured borrowing by including the Fixed-Rate Bond in its Portfolio of Investments, and accounts for the Floating-Rate Notes as a liability in the Fund's Statement of Assets and Liabilities. The Floating-Rate Notes have interest rates that generally reset weekly and their holders have the option to tender their notes for redemption at par at each reset date. Inverse

Floaters held by the Fund are securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended.

FAIR VALUATION MEASUREMENTS

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Fund's investments. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical securities

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

As of March 31, 2010, the inputs used in valuing the Fund's assets, which are carried at fair value, were as follows:

<TABLE>

<CAPTION>

INVESTMENTS IN SECURITIES	QUOTED PRICE (LEVEL 1)	SIGNIFICANT OTHER OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
<S>	<C>	<C>	<C>	<C>
CALIFORNIA LIMITED-TERM TAX FREE FUND				
Municipal bonds & notes	\$ 0	\$280,068,960	\$ 190,000	\$280,258,960
Short-term investments	5,777,423	0	0	5,777,423
	\$ 5,777,423	\$280,068,960	\$ 190,000	\$286,036,383
CALIFORNIA TAX-FREE FUND				
Municipal bonds & notes	\$ 0	\$535,637,298	\$1,852,500	\$537,489,798
Short-term investments	20,053,980	0	0	20,053,980
	\$20,053,980	\$535,637,298	\$1,852,500	\$557,543,778
COLORADO TAX-FREE FUND				
Municipal bonds & notes	\$ 0	\$104,134,724	\$ 0	\$104,134,724
Short-term investments	12,206,687	0	0	12,206,687
	\$12,206,687	\$104,134,724	\$ 0	\$116,341,411
MINNESOTA TAX-FREE FUND				
Municipal bonds & notes	\$ 0	\$176,265,819	\$1,312,500	\$177,578,319
Short-term investments	7,360,874	0	0	7,360,874
	\$ 7,360,874	\$176,265,819	\$1,312,500	\$184,939,193

</TABLE>

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value:

<TABLE>

<CAPTION>

	CALIFORNIA LIMITED-TERM TAX FREE FUND	CALIFORNIA TAX-FREE FUND	MINNESOTA TAX-FREE FUND
<S>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES			
BALANCE AS OF JUNE 30, 2009	\$ 0	\$ 0	\$ 0
Accrued discounts (premiums)	0	2,062	100
Realized gain (loss)	0	0	6,150
Change in unrealized appreciation (depreciation)	(10,000)	(14,562)	0
Net purchases (sales)	200,000	1,865,000	1,306,250
Net transfer in (out) of Level 3	0	0	0
BALANCE AS OF MARCH 31, 2010	\$ 190,000	\$1,852,500	\$1,312,500
Change in unrealized appreciation (depreciation) relating to securities held at March 31, 2010	\$(10,000)	\$(14,562)	\$ 0

</TABLE>

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES: 97.54%				
ALABAMA: 2.15%				
\$ 2,640,000	ALABAMA PUBLIC SCHOOL & COLLEGE AUTHORITY CAPITAL IMPROVEMENT (SALES TAX REVENUE)	5.00%	12/01/2017	\$ 2,966,410
2,650,000	ALABAMA PUBLIC SCHOOL & COLLEGE AUTHORITY SERIES A (SALES TAX REVENUE)	5.00	05/01/2017	2,967,930
1,000,000	JEFFERSON COUNTY AL SCHOOL WARRANTS (LEASE REVENUE, AGM INSURED)	5.20	02/15/2012	990,840
3,480,000	JEFFERSON COUNTY AL SERIES B 8 (SEWER REVENUE, AGM INSURED)	5.25	02/01/2016	3,328,272
500,000	JEFFERSON COUNTY AL SERIES C 10 (SEWER REVENUE, AGM Insured)+/-ss (a) (m) (n)	0.35	02/01/2042	202,500
275,000	JEFFERSON COUNTY AL SERIES C 2 (SEWER REVENUE, FGIC Insured)+/-ss (a) (m) (n)	0.65	02/01/2042	96,250
1,525,000	JEFFERSON COUNTY AL SERIES C 5 (SEWER REVENUE, XLCA Insured)+/-ss (a) (m) (n)	0.74	02/01/2040	533,750
750,000	JEFFERSON COUNTY AL SERIES C 9 (SEWER REVENUE, AGM INSURED)+/-ss (a) (m) (n)	0.34	02/01/2042	262,500
1,025,000	JEFFERSON COUNTY AL SUBSERIES B 1 A (SEWER REVENUE, FGIC INSURED)+/-ss (a) (m) (n)	0.69	02/01/2042	358,750
2,450,000	JEFFERSON COUNTY AL SUBSERIES B 1 C (SEWER REVENUE, FGIC INSURED)+/-ss (a) (m) (n)	0.69	02/01/2042	857,500
250,000	JEFFERSON COUNTY AL SUBSERIES B 1 E (SEWER REVENUE, FGIC INSURED)+/-ss (a) (m) (n)	0.74	02/01/2042	87,500
3,000,000	MOBILE AL INDUSTRIAL DEVELOPMENT BOARD ALABAMA POWER COMPANY BARRY SERIES C (IDR)+/-ss	5.00	06/01/2034	3,238,410
2,000,000	UNIVERSITY OF ALABAMA AT BIRMINGHAM SERIES B (HCFR, REGIONS BANK LOC)+/-ss	0.60	09/01/2031	2,000,000
				17,890,612

ALASKA: 0.06%				
350,000	ALASKA ENERGY AUTHORITY BRADLEY LAKE FOURTH SERIES (ELECTRIC REVENUE, AGM INSURED)	6.00	07/01/2015	402,395
55,000	NORTHERN TOBACCO SECURITIZATION CORPORATION AK TOBACCO SETTLEMENT REVENUE ASSET-BACKED (TOBACCO SETTLEMENT FUNDED)	4.80	06/01/2011	57,681
				460,076

ARIZONA: 2.06%				
2,750,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES A (HCFR)+/-ss	1.29	02/01/2042	2,546,500
4,875,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES B (HCFR)+/-ss	1.14	02/01/2042	4,514,250
950,000	GILBERT AZ WATER RESERVE MUNICIPAL PROPERTY CORPORATION SUB LIEN (WATER REVENUE)	4.75	10/01/2032	950,000
2,950,000	GOODYEAR AZ MCDOWELL ROAD COMMERCIAL CORRIDOR IMPROVEMENT DISTRICT (SPECIAL ASSESSMENT REVENUE, AMBAC INSURED)	5.25	01/01/2020	3,087,854
2,875,000	MARANA AZ MUNICIPAL PROPERTY CORPORATION SERIES B (LEASE REVENUE)	5.13	07/01/2028	2,880,405
915,000	PINAL COUNTY AZ ELECTRICAL DISTRICT # 4 (ELECTRIC REVENUE)	4.75	12/01/2015	944,756
1,450,000	UNIVERSITY AZ COP PROJECTS SERIES B (COLLEGE & UNIVERSITY REVENUE, AMBAC INSURED)	5.00	06/01/2021	1,498,836
535,000	VERRADO AZ COMMUNITY FACILITIES DISTRICT # 1 (PROPERTY TAX REVENUE)	4.85	07/15/2014	524,947
265,000	VERRADO AZ COMMUNITY FACILITIES DISTRICT # 1 (PROPERTY TAX REVENUE)	6.00	07/15/2013	271,630
				17,219,178

ARKANSAS: 0.17%				
1,330,000	ROGERS AR CAPITAL IMPROVEMENT (PROPERTY TAX REVENUE, XLCA INSURED)	4.25	03/01/2031	1,411,662

CALIFORNIA: 16.79%				
5,590,000	ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY CA CAPITAL APPRECIATION SUB LIEN SERIES A (TRANSPORTATION REVENUE, AMBAC INSURED)##	5.80	10/01/2018	3,432,651

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE> <CAPTION>					
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE	
<S>	<C>	<C>	<C>	<C>	
CALIFORNIA (continued)					
\$ 4,615,000	ALHAMBRA CA COP POLICE FACILITIES (LEASE REVENUE, AMBAC INSURED)	6.75%	09/01/2023	\$ 5,211,766	
3,000,000	BALDWIN PARK CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)##	3.30	08/01/2014	2,600,070	
1,800,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK CALIFORNIA INDEPENDENT SYSTEM OPERATOR SERIES A (ELECTRIC POWER REVENUE)	5.25	02/01/2024	1,845,360	
1,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK CALIFORNIA INDEPENDENT SYSTEM OPERATOR SERIES A (ELECTRIC, POWER & LIGHT REVENUE)	5.75	02/01/2039	1,021,450	
1,865,000	CALIFORNIA STATE DWR CENTRAL VALLEY PROJECT SERIES AF (WATER REVENUE)	5.00	12/01/2021	2,078,692	
1,500,000	CALIFORNIA STATE DWR POWER SUPPLY (WATER REVENUE)	5.00	05/01/2021	1,632,600	
7,035,000	CALIFORNIA STATE DWR POWER SUPPLY SUBSERIES F-5 (WATER REVENUE)	5.00	05/01/2022	7,607,438	
1,440,000	CALIFORNIA STATE GO (PROPERTY TAX)	5.25	03/01/2030	1,413,778	
1,890,000	CALIFORNIA STATE PUBLIC WORKS BOARD UNIVERSITY OF CALIFORNIA RESEARCH PROJECT SERIES L (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	5.25	11/01/2028	1,956,396	
1,000,000	CAMPBELL CA UNION HIGH SCHOOL DISTRICT (PROPERTY TAX REVENUE)	5.00	08/01/2030	1,017,100	
1,800,000	DINUBA CA REDEVELOPMENT AGENCY MERGED CITY REDEVELOPMENT PROJECT # 2 (TAX ALLOCATION REVENUE)	4.45	10/01/2011	1,802,628	
2,565,000	LAKESIDE CA USD ELECTION 2008 SERIES A (PROPERTY TAX Revenue)##	3.90	06/01/2014	2,182,276	
2,000,000	LONG BEACH CA COMMUNITY COLLEGE DISTRICT BOND ANTICIPATION NOTES SERIES A	9.85	01/15/2013	2,381,480	
2,000,000	LOS ANGELES CA DEPARTMENT AIRPORTS SERIES A (AIRPORT & MARINA REVENUE)	4.00	05/15/2019	2,082,380	
3,000,000	LOS ANGELES CA HARBOR DEPARTMENT SERIES C (AIRPORT & MARINA REVENUE)	5.00	08/01/2021	3,339,990	
7,725,000	LOS ANGELES CA HARBOR DEPARTMENT SERIES C (AIRPORT & MARINA REVENUE)	5.25	08/01/2023	8,516,735	
3,000,000	LOS ANGELES CA METROPOLITAN TRANSPORTATION AUTHORITY SERIES B (SALES TAX REVENUE)	4.00	07/01/2020	3,154,560	
1,925,000	LOS ANGELES CA MUNICIPAL IMPROVEMENT CORPORATION SERIES C (LEASE REVENUE)	4.50	09/01/2019	1,971,431	
2,380,000	LOS ANGELES CA MUNICIPAL IMPROVEMENT CORPORATION SERIES C (LEASE REVENUE)	5.00	09/01/2018	2,545,077	
1,790,000	LOS ANGELES CA USD ELECTION 2005 SERIES E (PROPERTY TAX REVENUE, AGM INSURED)	5.00	07/01/2022	1,908,552	
5,000,000	LOS ANGELES CA WASTEWATER SYSTEM REFUNDING (SEWER REVENUE, AGM INSURED)	5.00	06/01/2022	5,227,200	
2,500,000	LOS ANGELES COUNTY CA METROPOLITAN TRANSPORTATION AUTHORITY PROP A 1ST TIER SENIOR (SALES TAX REVENUE)	5.00	07/01/2019	2,846,975	
1,750,000	LOS ANGELES COUNTY CA METROPOLITAN TRANSPORTATION AUTHORITY SERIES A (SALES TAX REVENUE, AMBAC INSURED)	5.00	07/01/2035	1,802,763	
1,215,000	NEVADA COUNTY CA COP (LEASE REVENUE, NATL-RE INSURED)	5.25	10/01/2019	1,223,517	
2,000,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.77	07/01/2017	1,784,500	
14,500,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.80	07/01/2019	12,035,000	
5,150,000	NORTHERN CA POWER AGENCY SERIES A (ELECTRIC REVENUE)	5.25	08/01/2023	5,430,418	
1,000,000	NORTHERN CA POWER AGENCY SERIES A (ELECTRIC REVENUE)	5.25	08/01/2024	1,046,050	
2,000,000	RICHMOND CA JOINT POWERS FINANCING AUTHORITY POINT POTRERO SERIES A (LEASE REVENUE)	6.25	07/01/2024	2,086,480	
1,000,000	ROSEVILLE CA NATURAL GAS FINANCING AUTHORITY (NATURAL GAS REVENUE)	5.00	02/15/2015	1,064,910	
5,000,000	SAN DIEGO CA USD ELECTION 1998 SERIES E-2 (PROPERTY TAX REVENUE, FSA INSURED)	5.50	07/01/2027	5,685,700	
2,750,000	SAN JOAQUIN CA DELTA COMMUNITY COLLEGE DISTRICT ELECTION 2004 CAPITAL APPRECIATION SERIES B (PROPERTY TAX REVENUE, AGM INSURED)##	4.30	08/01/2018	1,922,828	
5,520,000	SAN JOSE CA LIBRARIES & PARKS PROJECT (PROPERTY TAX)	5.13	09/01/2031	5,595,293	
1,200,000	SAN JOSE CA REDEVELOPMENT AGENCY SERIES A (TAX ALLOCATION REVENUE, NATL-RE INSURED)	5.00	08/01/2020	1,194,840	
700,000	SANTA MONICA CA COMMUNITY COLLEGE DISTRICT 2002 ELECTION SERIES E (PROPERTY TAX)##	5.00	08/01/2020	421,106	
2,060,000	SANTA MONICA CA COMMUNITY COLLEGE DISTRICT 2002 ELECTION SERIES E (PROPERTY TAX)##	5.30	08/01/2022	1,079,090	
115,000	SANTA ROSA CA RANCHERIA TACHI YOKUT TRIBE ENTERPRISE (OTHER REVENUE)++	4.50	03/01/2011	114,934	

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 5,000,000	SOUTHERN CA PUBLIC POWER AUTHORITY MILFORD WIND CORRIDOR PROJECT 1 (ELECTRIC REVENUE)	5.00%	07/01/2024	\$ 5,300,550
100,000	SOUTHERN CA PUBLIC POWER AUTHORITY PROJECTS (ELECTRIC REVENUE)	6.75	07/01/2013	115,075
2,000,000	SOUTHERN CA PUBLIC POWER AUTHORITY SOUTHERN TRANSMISSION PROJECT SERIES S (ELECTRIC REVENUE)	5.75	07/01/2024	2,227,400
5,000,000	STATE OF CA GO (PROPERTY TAX)	5.25	03/01/2024	5,088,750
9,895,000	STATE OF CA GO SERIES A (OTHER REVENUE)+/-ss	0.40	04/14/2010	9,895,000
2,155,000	UNIVERSITY OF CALIFORNIA REVENUES GENERAL SERIES Q (COLLEGE & UNIVERSITY REVENUE)	5.25	05/15/2024	2,363,776
300,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.00	07/01/2016	313,389
260,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.13	07/01/2017	270,265
1,540,000	WEST BASIN CA MUNICIPAL WATER DISTRICT COP REFUNDING SERIES A (WATER REVENUE, NATL-RE INSURED)	5.00	08/01/2025	1,564,917
2,560,000	WEST BASIN CA MUNICIPAL WATER DISTRICT COP REFUNDING SERIES B (WATER REVENUE, ASSURED GUARANTY)	5.00	08/01/2022	2,620,083
				140,023,219

COLORADO: 1.73%				
1,310,000	COLORADO ECFA CHARTER SCHOOL MONUMENT ACADEMY PROJECT (OTHER REVENUE)	5.50	10/01/2017	1,276,294
1,000,000	COLORADO HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH INITIATIVES SERIES D2 (HCFR)+/-ss	5.25	10/01/2038	1,100,510
4,925,000	COLORADO HEALTH FACILITIES AUTHORITY ROCS RR II R-10425CE (HCFR)+/-ss++	0.46	11/15/2027	4,925,000
2,880,000	DENVER CO AIRPORT SERIES A (AIRPORT & MARINA REVENUE)	5.00	11/15/2024	3,015,274
1,500,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES B2 (TOLL ROAD REVENUE, NATL-RE INSURED)+/-ss	5.00	09/01/2039	1,551,915
250,000	NORTH RANGE METROPOLITAN DISTRICT # 1 CO (PROPERTY TAX REVENUE, ACA INSURED)	5.00	12/15/2015	230,540
2,150,000	PUBLIC AUTHORITY FOR COLORADO ENERGY NATURAL GAS (UTILITIES REVENUE)	5.75	11/15/2018	2,305,875
				14,405,408

FLORIDA: 8.26%				
1,150,000	AVE MARIA STEWARDSHIP COMMUNITY DEVELOPMENT DISTRICT FL ANTICIPATION BONDS (SPECIAL ASSESSMENT REVENUE)	4.80	11/01/2012	1,040,877
1,500,000	BROWARD COUNTY FL HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH SERVICES (HCFR, SUNTRUST BANK LOC)	5.50	08/15/2014	1,529,370
2,200,000	BROWARD COUNTY FL PROFESSIONAL SPORTS FACILITIES PROJECT SERIES A (OTHER REVENUE, AMBAC INSURED)	5.00	09/01/2021	2,222,748
1,000,000	CAPE CORAL FL BOND ANTICIPATION NOTES (WATER REVENUE)	6.00	10/01/2011	1,017,750
1,325,000	CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT FL SERIES B (SPECIAL ASSESSMENT REVENUE) (i)####	5.13	05/01/2016	524,395
1,000,000	FLORIDA STATE BOARD OF EDUCATION SERIES B (OTHER REVENUE, NATL-RE INSURED)	5.00	07/01/2017	1,115,260
4,000,000	FLORIDA STATE BOARD OF EDUCATION SERIES C (PARIMUTUEL BETTING REVENUE)	5.00	07/01/2017	4,461,040
2,000,000	FLORIDA STATE BOARD OF EDUCATION SERIES D (PROPERTY TAX REVENUE)	5.00	06/01/2021	2,176,720
515,000	FLORIDA STATE JACKSONVILLE TRANSPORTATION AUTHORITY (TOLL ROAD REVENUE)	9.20	01/01/2015	620,796
850,000	GULF BREEZE FL REVENUE LOCAL GOVERNMENT PUTTABLE (OTHER REVENUE, FGIC INSURED)+/-ss	5.50	12/01/2015	858,407
655,000	GULF BREEZE FL REVENUE MIAMI BEACH LOCAL GOVERNMENT SERIES B (OTHER REVENUE, FGIC INSURED)+/-ss	4.75	12/01/2015	663,273
1,650,000	GULF BREEZE FL REVENUE VARIOUS LOCAL GOVERNMENT LOAN SERIES E (OTHER REVENUE, FGIC INSURED)	5.00	12/01/2020	1,601,045
3,000,000	GULF BREEZE FL REVENUE VARIOUS LOCAL GOVERNMENT LOAN SERIES J (WATER REVENUE)+/-ss	4.10	12/01/2020	2,989,140
2,290,000	GULF BREEZE FL REVENUE VARIOUS LOCAL GOVERNMENT LOAN SERIES J			

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
FLORIDA (continued)				
\$ 4,930,000	HILLSBOROUGH COUNTY FL IDA (RESOURCE RECOVERY REVENUE, AMBAC INSURED)+/-ss	5.00%	12/01/2034	\$ 5,168,168
2,755,000	HILLSBOROUGH COUNTY FL SCHOOL BOARD COP (LEASE REVENUE, NATL-RE INSURED)	5.25	07/01/2017	3,067,748
2,950,000	JEA WATER & SEWER SYSTEM FL SUBSERIES B (ELECTRIC REVENUE)	5.00	10/01/2019	3,081,334
3,000,000	LAKELAND FL ENERGY SYSTEM REVENUE (ELECTRIC REVENUE)+/-ss	1.39	10/01/2014	3,021,750
3,000,000	MIAMI DADE COUNTY FL AVIATION SERIES A (AIRPORT & MARINA REVENUE)	5.50	10/01/2019	3,283,260
1,000,000	MIAMI DADE COUNTY FL EDUCATIONAL FACILITIES AUTHORITY UNIVERSITY OF MIAMI SERIES A (COLLEGE & UNIVERSITY REVENUE)	5.25	04/01/2016	1,094,140
4,500,000	MIAMI DADE COUNTY FL IDR SERIES C (OTHER REVENUE)+/-ss	3.19	07/01/2032	4,500,000
2,950,000	MIAMI DADE COUNTY FL WATER AND SEWER REFUNDING SERIES C (WATER REVENUE, BHAC INSURED)	5.00	10/01/2024	3,150,954
865,000	NORTH BREVARD COUNTY FL HOSPITAL DISTRICT PARRISH MEDICAL CENTER PROJECT (HCFR)	4.75	10/01/2013	930,593
1,030,000	NORTH BREVARD COUNTY FL HOSPITAL DISTRICT PARRISH MEDICAL CENTER PROJECT (HCFR)	5.00	10/01/2015	1,118,220
3,605,000	ORLANDO FL HOUSING AUTHORITY WEST OAKS APARTMENTS PROJECTS PUTTABLE (HOUSING REVENUE, FNMA INSURED)ss	5.05	08/01/2033	3,816,758
1,250,000	PALM BEACH COUNTY FL BIOMEDICAL RESEARCH PARK PROJECT SERIES C (OTHER REVENUE, XLCA INSURED)	5.00	11/01/2017	1,382,938
5,000,000	PALM BEACH COUNTY FL HEALTH FACILITIES AUTHORITY POOLED HOSPITAL LOAN PROGRAM (HCFR, SUNTRUST BANK LOC)+/-ss	0.75	11/01/2025	5,000,000
3,200,000	PUTNAM COUNTY FL DEVELOPMENT AUTHORITY PCR SEMINOLE PROJECT SERIES A (ELECTRIC, POWER & LIGHT REVENUE, AMBAC INSURED)+/-ss	5.35	03/15/2042	3,395,168
2,500,000	UNIVERSITY OF NORTH FLORIDA FINANCING CORPORATION HOUSING PROJECT (LEASE REVENUE, NATL-RE INSURED)	5.00	11/01/2016	2,756,575
1,000,000	USF FINANCING CORPORATION FL COP MASTER LEASE SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	07/01/2018	1,045,190
				68,920,526

GEORGIA: 2.71%				
1,700,000	ATLANTA GA (PROPERTY TAX REVENUE, ASSURED GUARANTY)	5.25	12/01/2015	1,934,243
925,000	FORSYTH COUNTY GA HOSPITAL AUTHORITY GEORGIA BAPTIST HEALTHCARE SYSTEMS PROJECT (HCFR)	6.25	10/01/2018	1,078,800
2,765,000	FULTON COUNTY GA TUFF ATLANTA HOUSING PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, AMBAC INSURED)	5.50	09/01/2018	2,891,388
10,000	GEORGIA MUNICIPAL ELECTRIC AUTHORITY POWER REVENUE PREREFUNDED (ELECTRIC REVENUE, NATL-RE INSURED)	6.50	01/01/2017	11,828
735,000	GEORGIA MUNICIPAL ELECTRIC AUTHORITY POWER REVENUE UNREFUNDED (ELECTRIC REVENUE, NATL-RE INSURED)	6.50	01/01/2017	856,900
1,450,000	GEORGIA STATE SERIES E (PROPERTY TAX REVENUE)	5.00	07/01/2017	1,681,145
3,500,000	GEORGIA STATE SERIES G (PROPERTY TAX REVENUE)	5.00	11/01/2016	4,060,280
1,000,000	MAIN STREET NATURAL GAS INCORPORATED GA GAS PROJECT SERIES A (NATURAL GAS REVENUE)	5.00	09/15/2010	1,016,200
1,000,000	MAIN STREET NATURAL GAS INCORPORATED GA GAS PROJECT SERIES A (NATURAL GAS REVENUE)	5.50	09/15/2022	1,022,710
2,450,000	MUNICIPAL ELECTRIC AUTHORITY GA SERIES B (ELECTRIC REVENUE)	5.00	01/01/2020	2,679,173
5,000,000	PUBLIC GAS PARTNERS INCORPORATED GA SERIES A (UTILITIES REVENUE)	5.00	10/01/2019	5,347,100
				22,579,767

GUAM: 0.59%				
1,000,000	GUAM EDUCATION FINANCING FOUNDATION COP GUAM PUBLIC SCHOOL FACILITIES PROJECT SERIES A (LEASE REVENUE)	5.00	10/01/2015	1,016,810
2,195,000	GUAM EDUCATION FINANCING FOUNDATION COP GUAM PUBLIC SCHOOL FACILITIES PROJECT SERIES A (LEASE REVENUE)	5.00	10/01/2017	2,201,036
1,635,000	GUAM GOVERNMENT LIMITED OBLIGATION REVENUE SECTION 30 SERIES A (OTHER REVENUE)	5.00	12/01/2014	1,713,529

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>

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<S>	<C>	<C>	<C>	<C>
IDAHO: 0.37%				
\$ 3,000,000	UNIVERSITY OF IDAHO GENERAL SERIES 2011 (COLLEGE & UNIVERSITY REVENUE)+/-ss	5.25%	04/01/2041	\$ 3,047,940
<hr/>				
ILLINOIS: 6.18%				
135,000	AURORA IL SERIES B (TAX REVENUE)	4.90	12/30/2011	134,329
1,015,000	CHAMPAIGN COLES IL COMMUNITY COLLEGE DISTRICT # 505 SERIES A (PROPERTY TAX REVENUE)	4.00	12/01/2018	1,061,274
1,630,000	CHICAGO IL BOARD OF EDUCATION BENITO JUAREZ COMMUNITY ACADEMY SERIES G (PROPERTY TAX REVENUE, NATL-RE INSURED)	6.00	12/01/2022	1,807,360
3,450,000	CHICAGO IL METROPOLITAN WATER RECLAMATION DISTRICT GREATER (PROPERTY TAX REVENUE)	5.00	12/01/2033	4,015,869
555,000	CHICAGO IL SERIES A PREREFUNDED (PROPERTY TAX REVENUE, NATL-RE INSURED)+/-ss (o)	5.65	01/01/2028	621,095
3,180,000	CHICAGO IL SERIES C (PROPERTY TAX REVENUE)	5.00	01/01/2024	3,381,230
560,000	EUREKA IL EUREKA COLLEGE PROJECT 1998 SERIES B+/-ss	7.00	01/01/2019	562,649
2,680,000	HAWTHORN WOODS IL AQUATIC CENTER PROJECT (OTHER REVENUE)	4.75	12/30/2017	2,378,205
1,745,000	HUNTLEY IL SPECIAL SERVICE AREA # 9 (SPECIAL TAX REVENUE, ASSURED GUARANTY)	4.60	03/01/2017	1,863,468
4,560,000	ILLINOIS EDUCATION FACILITIES AUTHORITY FIELD MUSEUM (RECREATIONAL REVENUE)+/-ss	4.13	11/01/2036	4,608,746
1,550,000	ILLINOIS FINANCE AUTHORITY DEPAUL UNIVERSITY SERIES A (COLLEGE & UNIVERSITY REVENUE, XLCA INSURED)	5.00	10/01/2019	1,608,017
1,840,000	ILLINOIS FINANCE AUTHORITY EAST ST. LOUIS PROJECT (OTHER REVENUE, XLCA INSURED)	5.00	11/15/2013	1,847,544
1,560,000	ILLINOIS FINANCE AUTHORITY NEW MONEY COMMUNITY REHABILITATION A (HCFR)	4.90	07/01/2013	1,557,566
2,010,000	ILLINOIS FINANCE AUTHORITY NEW MONEY COMMUNITY REHABILITATION A (HCFR)	4.95	07/01/2014	1,994,664
540,000	ILLINOIS HEALTH FACILITIES AUTHORITY MERCY HOSPITAL & MEDICAL CENTER (HCFR)	10.00	01/01/2015	665,242
540,000	ILLINOIS HEALTH FACILITIES AUTHORITY MICHAEL REESE HOSPITAL SERIES A (HCFR, FSA INSURED)	7.60	02/15/2019	673,331
1,000,000	ILLINOIS MUNICIPAL ELECTRIC AGENCY POWER (ELECTRIC REVENUE, NATL-RE FGIC INSURED)	5.00	02/01/2023	1,039,330
1,000,000	LAKE COUNTY IL COMMUNITY HIGH SCHOOL DISTRICT # 117 ANTIOCH CAPITAL APPRECIATION SERIES B (PROPERTY TAX REVENUE, NATL-RE INSURED)##	4.20	12/01/2016	754,620
1,200,000	NORTHERN COOK COUNTY IL SOLID WASTE AGENCY SERIES A (RESOURCE RECOVERY REVENUE, NATL-RE INSURED)	5.00	05/01/2013	1,318,980
7,650,000	REGIONAL TRANSPORTATION AUTHORITY GO OF AUTHORITY (SALES TAX REVENUE, NATL-RE INSURED)	6.50	07/01/2026	9,346,847
1,975,000	SOUTHWESTERN IL DEVELOPMENT AUTHORITY LOCAL GOVERNMENT PROGRAM COLLINSVILLE LIMITED (SALES TAX REVENUE)	5.00	03/01/2025	1,533,094
455,000	TAZEWELL COUNTY IL SCHOOL DISTRICT # 51 (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	9.00	12/01/2017	623,032
535,000	TAZEWELL COUNTY IL SCHOOL DISTRICT # 51 (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	9.00	12/01/2018	744,474
1,000,000	UNIVERSITY OF ILLINOIS AUXILIARY SYSTEM FACILITIES SERIES A (COLLEGE & UNIVERSITY, AMBAC INSURED)	5.50	04/01/2024	1,141,120
9,730,000	WILL COUNTY IL COMMUNITY UNIT SCHOOL DISTRICT CAPITAL APPRECIATION (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.20	11/01/2018	6,241,600
				51,523,686
<hr/>				
INDIANA: 1.70%				
1,000,000	FORT WAYNE IN REDEVELOPMENT AUTHORITY GRAND WAYNE CENTER PROJECT (LEASE REVENUE)	5.00	02/01/2020	1,038,350
100,000	HAMMOND IN MULTI-SCHOOL BUILDING CORPORATION FIRST MORTGAGE (LEASE REVENUE, NATL-RE FGIC INSURED, STATE AID WITHHOLDING)	5.00	07/15/2014	112,558

1,000,000	INDIANA BOND BANK HENDRICKS REGIONAL HEALTH A (OTHER REVENUE, GO OF AUTHORITY)	4.00	08/01/2017	1,033,360
1,050,000	INDIANA BOND BANK HENDRICKS REGIONAL HEALTH A (OTHER REVENUE, GO OF AUTHORITY)	5.00	02/01/2016	1,138,746

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>

<CAPTION>

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<S>	<C>	<C>	<C>	<C>
INDIANA (continued)				
\$ 1,340,000	INDIANA BOND BANK HENDRICKS REGIONAL HEALTH A (OTHER REVENUE, GO OF AUTHORITY)	5.00%	08/01/2016	\$ 1,461,980
900,000	INDIANA BOND BANK SPECIAL PROGRAM BMA INDEX SERIES B2 (NATURAL GAS REVENUE)+/-ss	0.95	10/15/2022	778,500
1,760,000	INDIANA BOND BANK SPECIAL PROGRAM SERIES A (NATURAL GAS REVENUE)	5.00	10/15/2017	1,813,891
500,000	INDIANA BOND BANK SPECIAL PROGRAM SERIES A (NATURAL GAS REVENUE)	5.25	10/15/2016	536,620
1,000,000	INDIANA STATE FINANCE AUTHORITY ROCKVILLE CORRECTIONAL D (LEASE REVENUE)	5.25	07/01/2019	1,111,310
1,900,000	JASPER COUNTY IN PCR NORTHERN SERIES A (IDR, NATL-RE INSURED)	5.60	11/01/2016	2,041,930
980,000	JEFFERSONVILLE IN BUILDING CORPORATION FIRST MORTGAGE SERIES C (LEASE REVENUE)	4.25	08/15/2017	1,008,812
1,000,000	MT. VERNON IN SCHOOL BUILDING CORPORATION FIRST MORTGAGE SERIES 2007 (LEASE REVENUE, AGM INSURED)	5.00	07/15/2019	1,092,030
270,000	PORTAGE IN REDEVELOPMENT DISTRICT (TAX INCREMENT REVENUE, CIFG INSURED)	4.00	01/15/2015	278,203
350,000	PORTAGE IN REDEVELOPMENT DISTRICT (TAX INCREMENT REVENUE, CIFG INSURED)	4.00	01/15/2016	353,136
360,000	PORTAGE IN REDEVELOPMENT DISTRICT (TAX INCREMENT REVENUE, CIFG INSURED)	4.00	07/15/2016	362,074
				14,161,500

IOWA: 1.03%				
2,500,000	IOWA FINANCE AUTHORITY PCFA INTERSTATE POWER (IDR, FGIC INSURED)	5.00	07/01/2014	2,649,800
5,285,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 1 (STUDENT LOAN REVENUE)	5.25	12/01/2018	5,535,245
385,000	TOBACCO SETTLEMENT AUTHORITY IA ASSET-BACKED SERIES B (TOBACCO SETTLEMENT FUNDED REVENUE)	5.50	06/01/2012	408,893
				8,593,938

KANSAS: 1.60%				
6,200,000	BURLINGTON KS ENVIRONMENTAL IMPACT KANSAS CITY POWER & LIGHT SERIES A (IDR, XLCA INSURED)+/-ss	5.25	12/01/2023	6,680,500
80,000	KANSAS DEVELOPMENT FINANCE AUTHORITY HEALTH FACILITIES HARTFORD SERIES B-1 (HCFR, ACA INSURED)	6.13	04/01/2012	81,331
280,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENT REVENUE)	5.00	09/01/2013	242,029
305,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENT REVENUE)	5.00	09/01/2014	252,436
235,000	OVERLAND PARK KS DEVELOPMENT CORPORATION FIRST TIER CONVENTION SERIES A (OTHER REVENUE, AMBAC INSURED)	4.00	01/01/2011	237,876
300,000	OVERLAND PARK KS DEVELOPMENT CORPORATION SECOND TIER CONVENTION SERIES B (OTHER REVENUE, AMBAC INSURED)	4.00	01/01/2011	303,672
5,000,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT CAPITAL APPRECIATION SALES TAX SUB LIEN (SALES TAX REVENUE)##	8.70	06/01/2021	1,948,850
2,500,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT REFERENDUM SALES TAX SECOND LIEN AREA B (SALES TAX REVENUE)	5.00	12/01/2020	2,531,800
1,445,000	WYANDOTTE COUNTY KS CITY UNITED GOVERNMENT TRANSPORTATION DEVELOPMENT DISTRICT LEGENDS VILLAGE WEST PROJECT (OTHER REVENUE)	4.88	10/01/2028	1,075,196
				13,353,690

KENTUCKY: 2.43%				
5,020,000	KENTUCKY ASSET LIABILITY COMMISSION GENERAL FUND REVENUE			

6,175,000	PROJECT SERIES A (OTHER REVENUE, NATL-RE FGIC INSURED)+/-ss	0.70	11/01/2027	4,249,430
	KENTUCKY ASSET LIABILITY COMMISSION GENERAL FUND REVENUE			
	PROJECT SERIES B (OTHER REVENUE, NATL-RE FGIC INSURED)+/-ss	0.72	11/01/2025	4,970,875
1,265,000	KENTUCKY STATE PROPERTY & BUILDINGS COMMISSION SERIES A			
	PROJECT # 95 (GENERAL FUND REVENUE)	5.00	08/01/2019	1,405,655

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>

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KENTUCKY (continued)				
\$ 9,479,274	UNIVERSITY OF KENTUCKY COP MASTER STREET LEASE # 4-144A (LEASE REVENUE)	4.45%	06/18/2018	\$ 9,643,455 20,269,415
LOUISIANA: 3.11%				
500,000	JEFFERSON PARISH LA HOSPITAL SERVICE DISTRICT # 001 WEST JEFFERSON MEDICAL CENTER SERIES A (HCFR, AGM INSURED)	5.25	01/01/2013	503,530
2,525,000	LAFOURCHE PARISH LA HOUSING AUTHORITY CITY PLACE II PROJECT (LOCAL HOUSING REVENUE, GNMA INSURED)	6.70	01/20/2040	2,677,838
1,045,000	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES & COMMUNITY DEVELOPMENT AUTHORITY (LOCAL HOUSING REVENUE, FNMA INSURED)+/-ss	4.25	04/15/2039	1,065,346
200,000	LOUISIANA PUBLIC FACILITIES AUTHORITY ARCHDIOCESE OF NEW ORLEANS PROJECT (OTHER REVENUE, CFGI INSURED)	5.00	07/01/2014	211,984
100,000	LOUISIANA PUBLIC FACILITIES AUTHORITY ARCHDIOCESE OF NEW ORLEANS PROJECT (OTHER REVENUE, CFGI INSURED)	5.00	07/01/2016	104,379
150,000	LOUISIANA PUBLIC FACILITIES AUTHORITY ARCHDIOCESE OF NEW ORLEANS PROJECT (OTHER REVENUE, CFGI INSURED)	5.00	07/01/2017	154,914
505,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, CFIG INSURED)	4.00	07/01/2015	511,782
170,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, CFIG INSURED)	4.13	07/01/2016	169,342
55,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, CFIG INSURED)	4.25	07/01/2017	54,271
1,250,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, CFIG INSURED)	5.00	07/01/2022	1,231,350
100,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (LOCAL HOUSING REVENUE, CFIG INSURED)	5.00	07/01/2014	102,882
740,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (LOCAL HOUSING REVENUE, CFIG INSURED)	5.00	07/01/2016	739,941
1,465,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (LOCAL HOUSING REVENUE, CFIG INSURED)	5.00	07/01/2019	1,391,940
500,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (LOCAL HOUSING REVENUE, CFIG INSURED)	5.00	07/01/2020	467,535
100,000	LOUISIANA PUBLIC FACILITIES AUTHORITY BLACK & GOLD FACILITIES PROJECT SERIES A (LOCAL HOUSING REVENUE, CFIG INSURED)	5.00	07/01/2022	91,810
1,945,000	LOUISIANA STATE CITIZENS PROPERTY INSURANCE CORPORATION SERIES B (OTHER REVENUE, AMBAC INSURED)	5.25	06/01/2013	2,021,341
1,000,000	LOUISIANA STATE CORRECTIONAL FACILITIES CORPORATION (LEASE REVENUE, AMBAC INSURED)	5.00	09/01/2019	1,085,720
800,000	LOUISIANA STATE SERIES A (FUEL SALES TAX REVENUE, AMBAC INSURED)	5.38	06/01/2016	856,016
1,350,000	NEW ORLEANS LA (PROPERTY TAX REVENUE, FGIC INSURED)	5.50	12/01/2016	1,446,350
690,000	NEW ORLEANS LA (SEWER REVENUE, ASSURED GUARANTY)	5.50	06/01/2016	721,009
590,000	NEW ORLEANS LA (SEWER REVENUE, ASSURED GUARANTY)	5.63	06/01/2017	615,329
740,000	NEW ORLEANS LA (SEWER REVENUE, FGIC INSURED)	5.50	06/01/2020	718,644
925,000	NEW ORLEANS LA (SEWER REVENUE, NATL-RE INSURED)	5.00	06/01/2012	935,147
100,000	NEW ORLEANS LA (SEWER REVENUE, NATL-RE INSURED)	5.00	06/01/2016	97,255
1,365,000	NEW ORLEANS LA PUBLIC IMPROVEMENT SERIES A (PROPERTY TAX REVENUE, RADIAN INSURED)	5.00	12/01/2016	1,451,664
1,345,000	NEW ORLEANS LA PUBLIC IMPROVEMENT SERIES A (PROPERTY TAX REVENUE, RADIAN INSURED)	5.00	12/01/2017	1,419,069
3,000,000	PARISH OF DESOTO LA PCR SOUTHWESTERN ELECTRICAL POWER (ELECTRICAL POWER REVENUE)+/-ss	3.25	01/01/2019	2,988,000
1,000,000	PORT OF NEW ORLEANS LA BOARD COMMERCE SPECIAL PROJECT CG			

	RAILWAY INCORPORATED (AIRPORT & MARINA REVENUE, NATL-RE INSURED)	5.25	08/15/2013	1,074,520
1,000,000	WEST BATON ROUGE PARISH LA INDUSTRIAL DISTRICT # 3 DOW CHEMICAL (IDR)+/-ss	5.00	10/01/2021	1,003,740 25,912,648

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<S>	<C>	<C>	<C>	<C>
MARYLAND: 0.12%				
\$ 830,000	MARYLAND STATE CAPITAL IMPROVEMENT 1ST FACILITY SERIES A (PROPERTY TAX REVENUE)	5.25%	03/01/2018	\$ 973,540
MASSACHUSETTS: 0.93%				
1,050,000	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY SABIS INTERNATIONAL CHARTER SERIES A (OTHER REVENUE)	6.50	04/15/2019	1,108,664
615,000	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY SABIS INTERNATIONAL CHARTER SERIES A (OTHER REVENUE)	6.55	04/15/2020	646,113
2,650,000	MASSACHUSETTS STATE FLOATING SERIES A (OTHER REVENUE)+/-ss	0.63	11/01/2018	2,428,089
4,175,000	MASSACHUSETTS STATE SERIES C (OTHER REVENUE, AGM INSURED)+/-ss	3.51	11/01/2019	3,605,781 7,788,647
MICHIGAN: 5.31%				
5,240,000	CLINTON TOWNSHIP BUILDING AUTHORITY MI MACOMB COUNTY (LEASE REVENUE, AMBAC INSURED)	5.50	11/01/2017	5,668,737
4,235,000	DETROIT MI CAPITAL IMPROVEMENT LIMITED TAX SERIES A-1 (PROPERTY TAX REVENUE)	5.00	04/01/2015	4,033,329
1,000,000	DETROIT MI DISTRICT AID (PROPERTY TAX)	5.00	11/01/2014	1,087,080
1,700,000	DETROIT MI DISTRICT AID (PROPERTY TAX)	5.00	11/01/2020	1,773,355
3,130,000	DETROIT MI SENIOR LIEN SERIES A-1 (SEWER REVENUE, AGM INSURED)	5.50	07/01/2017	3,431,012
385,000	DETROIT MI SERIES A-1 (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.00	04/01/2019	331,439
1,000,000	DETROIT MI WATER SUPPLY SYSTEM SERIES A (WATER REVENUE, AGM INSURED)	5.00	07/01/2015	1,084,800
660,000	FLINT MI INTERNATIONAL ACADEMY (PUBLIC SCHOOL REVENUE)	5.00	10/01/2017	623,654
2,270,000	FLINT MI INTERNATIONAL ACADEMY (PUBLIC SCHOOL REVENUE)	5.38	10/01/2022	2,055,530
435,000	FLINT MI INTERNATIONAL ACADEMY (PUBLIC SCHOOL REVENUE)	5.50	10/01/2027	381,273
570,000	KENT COUNTY MI (PROPERTY TAX REVENUE)	5.00	01/01/2018	636,998
1,000,000	KENT COUNTY MI (PROPERTY TAX REVENUE)	5.00	01/01/2025	1,070,870
950,000	MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT LOAN PROGRAM SERIES B GROUP A (OTHER REVENUE, AMBAC INSURED)	5.00	12/01/2018	907,003
6,000,000	MICHIGAN MUNICIPAL BOND AUTHORITY STUDENT AID NOTES SERIES D (OTHER REVENUE)	9.50	08/20/2010	5,990,820
1,555,000	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY LIMITED OBLIGATION CHANDLER PARK ACADEMY (OTHER REVENUE)	5.60	11/01/2018	1,574,966
1,140,000	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY LIMITED OBLIGATION NATAKI TALIBAH (PRIVATE SCHOOL REVENUE)	6.25	10/01/2023	977,117
2,750,000	MICHIGAN STATE COMPREHENSIVE TRANSPORTATION PROGRAM (FUEL SALES TAX REVENUE)	5.25	05/15/2017	3,043,645
350,000	MICHIGAN STATE ENVIRONMENTAL PROTECTION PROGRAM (OTHER REVENUE)	6.25	11/01/2012	371,872
2,000,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HOSPITAL DAUGHTERS OF CHARITY (HCFR)	5.25	11/01/2015	2,132,640
2,000,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY SERIES C (HCFR)+/-ss	6.00	12/01/2034	2,310,280
2,500,000	MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY LIMITED GREENWOOD VILLA PROJECT (LOCAL HOUSING REVENUE, AGM INSURED)	4.75	09/15/2017	2,645,450
1,500,000	WESTERN TOWNSHIPS MI UTILITIES AUTHORITY (PROPERTY TAX REVENUE)	5.00	01/01/2017	1,645,485
500,000	WYANDOTTE MI SERIES A (ELECTRIC REVENUE, ASSURED GUARANTY)	4.00	10/01/2016	518,250 44,295,605
MINNESOTA: 1.51%				
3,800,000	BECKER MN PCR NORTHERN STATES POWER SERIES B (IDR)+/-ss	8.50	09/01/2019	4,384,022
1,065,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION			

4,555,000	SENIOR SERIES A (AIRPORT REVENUE)	4.00	01/01/2019	1,095,076
	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION			
	SUB SERIES B (AIRPORT REVENUE, NATL-RE & FGIC INSURED)	5.00	01/01/2018	4,953,790
155,000	MINNEAPOLIS ST. MARY'S HOSPITAL & REHABILITATION (HCFR)	10.00	06/01/2013	177,233
1,365,000	NORTHERN MINNESOTA MUNICIPAL POWER AGENCY SERIES A (ELECTRIC REVENUE, ASSURED GUARANTY)	5.00	01/01/2016	1,513,457

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
MINNESOTA (continued)				
\$ 500,000	ST. PAUL MN HOUSING & REDEVELOPMENT AUTHORITY PROJECT SERIES A (PRIVATE SCHOOL REVENUE)	5.50%	09/01/2018	\$ 464,880
				12,588,458

MISSISSIPPI: 0.06%				
505,000	MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION MUNICIPAL ENERGY AGENCY POWER SUPPLY PROJECT (ELECTRIC REVENUE, XLCA INSURED)	5.00	03/01/2013	531,401

MISSOURI: 1.00%				
1,500,000	CHESTERFIELD VALLEY TRANSPORTATION DEVELOPMENT DISTRICT MO (SALES TAX REVENUE, CIFG INSURED)	4.00	04/15/2026	1,352,760
1,305,000	FENTON MO GRAVOIS BLUFFS REDEVELOPMENT PROJECT (TAX INCREMENT REVENUE)	4.50	04/01/2021	1,223,477
3,000,000	KANSAS CITY MO SPECIAL OBLIGATION SERIES E (OTHER REVENUE)##	4.80	02/01/2018	2,073,720
415,000	LAKE OF THE OZARKS MO COMMUNITY BRIDGE CORPORATION (TOLL ROAD REVENUE)	5.25	12/01/2014	378,297
1,000,000	MANCHESTER MO HIGHWAY 141 MANCHESTER ROAD PROJECT (TAX INCREMENT REVENUE)	6.00	11/01/2025	986,020
1,310,000	MARYLAND HEIGHTS MO SOUTH HEIGHTS REDEVELOPMENT PROJECT A (TAX INCREMENT REVENUE)	5.50	09/01/2018	1,240,636
100,000	OZARK MO COP COMMUNITY CENTER PROJECT (LEASE REVENUE)	4.50	09/01/2011	102,562
145,000	OZARK MO COP COMMUNITY CENTER PROJECT (LEASE REVENUE)	4.50	09/01/2013	150,942
170,000	OZARK MO COP COMMUNITY CENTER PROJECT (LEASE REVENUE)	4.50	09/01/2014	176,516
225,000	OZARK MO COP COMMUNITY CENTER PROJECT (LEASE REVENUE)	4.55	09/01/2016	226,926
415,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL AIRPORT SERIES A-1 (AIRPORT REVENUE)	6.00	07/01/2019	454,408
				8,366,264

NEBRASKA: 0.11%				
500,000	MUNICIPAL ENERGY AGENCY OF NEBRASKA SERIES A (ELECTRIC REVENUE, BHAC INSURED)	5.00	04/01/2019	561,785
325,000	O'NEILL NE ST. ANTHONY'S PROJECT (HCFR)	6.25	09/01/2012	340,223
				902,008

NEVADA: 2.52%				
5,000,000	CLARK COUNTY NV AIRPORT REVENUE SERIES C (AIRPORT & MARINA REVENUE, AGM INSURED)	5.00	07/01/2023	5,202,500
2,750,000	CLARK COUNTY NV AIRPORT REVENUE SERIES D (AIRPORT & MARINA REVENUE)	5.00	07/01/2024	2,863,988
3,000,000	CLARK COUNTY NV LAS VEGAS MCCARRAN INTERNATIONAL SERIES A (AIRPORT & MARINA REVENUE)	5.00	07/01/2016	3,302,670
3,500,000	CLARK COUNTY NV LAS VEGAS MCCARRAN INTERNATIONAL SERIES A-2 (AIRPORT & MARINA REVENUE, AMBAC INSURED)	5.00	07/01/2027	3,583,055
2,380,000	CLARK COUNTY NV SERIES B (PROPERTY TAX REVENUE, AGM INSURED)	5.00	06/01/2019	2,606,338
920,000	CLARK COUNTY NV SPECIAL IMPROVEMENT DISTRICT # 121A (STATE & LOCAL GOVERNMENTS, AMBAC INSURED)	4.25	12/01/2013	933,690
1,080,000	RENO NV WASHOE MEDICAL CENTER SERIES A (HCFR, AMBAC INSURED)	5.50	06/01/2016	1,167,210
1,330,000	RENO-SPARKS INDIAN COLONY NV GOVERNMENTAL (OTHER REVENUE, US BANK NA LOC)	5.00	06/01/2021	1,336,916
				20,996,367

NEW HAMPSHIRE: 0.12%				
1,000,000	NEW HAMPSHIRE HEFA EXETER PROJECT (HCFR)	6.00	10/01/2016	1,038,710

NEW JERSEY: 3.28%

2,000,000	GLOUCESTER COUNTY NJ IMPROVEMENT AUTHORITY WASTE MANAGEMENT INCORPORATED PROJECT SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	2.63	12/01/2029	2,005,360
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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>

<CAPTION>

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<S>	<C>	<C>	<C>	<C>
NEW JERSEY (continued)				
\$ 1,000,000	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY CIGARETTE TAX (TOBACCO & LIQUOR TAXES REVENUE, FGIC INSURED)	5.00%	06/15/2012	\$ 1,029,800
2,385,000	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY MOTOR VEHICLE SERIES A (OTHER REVENUE, NATL-RE INSURED)	5.25	07/01/2016	2,551,759
1,755,000	NEW JERSEY SPORTS & EXPOSITION AUTHORITY (RECREATIONAL FACILITIES REVENUE, NATL-RE INSURED)	5.50	03/01/2022	1,956,299
4,000,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES 1A (STUDENT LOAN REVENUE)	4.75	12/01/2029	4,018,960
3,400,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2027	3,467,354
2,000,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (OTHER REVENUE)	5.00	06/01/2017	2,140,560
1,010,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (OTHER REVENUE)	5.00	06/01/2019	1,067,196
8,110,000	NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY FACILITIES CENTER SERIES A (TRANSIT REVENUE, AGM-CR INSURED)	5.50	12/15/2022	9,079,875
				27,317,163
NEW MEXICO: 0.12%				
1,030,000	OTERO COUNTY NM JAIL PROJECT (OTHER REVENUE)	5.50	04/01/2013	1,010,760
NEW YORK: 2.80%				
165,000	BROOKHAVEN NY IDAG METHODIST PROJECT (HOUSING REVENUE, NORTH FORK BANK LOC)+/-ss	4.25	11/01/2037	165,041
615,000	GENESEE COUNTY NY IDA UNITED MEMORIAL MEDICAL CENTER PROJECT (HCFR)	4.75	12/01/2014	610,646
2,725,000	METROPOLITAN NY TRANSPORTATION AUTHORITY SERIES B-2 (OTHER REVENUE, AGM INSURED)+/-ss (a) (m) (n)	0.37	11/01/2022	2,637,059
30,000	NASSAU COUNTY NY IDA SPECIAL NEEDS POOLED B-1 (IDR)	6.88	07/01/2010	30,496
275,000	NEW YORK CITY NY IDAG 2006 PROJECT SAMARITAN AIDS SERVICES (OTHER REVENUE, CITIBANK NA LOC)	4.50	11/01/2015	309,180
2,875,000	NEW YORK CITY NY TRANSITIONAL FINANCE AUTHORITY FUTURE TAX SERIES A (INCOME TAX REVENUE)	5.00	05/01/2023	3,140,823
310,000	NEW YORK STATE DORMITORY AUTHORITY HOSPITAL SERIES A (HCFR, FHA INSURED)	6.00	08/15/2015	334,478
880,000	NEW YORK STATE DORMITORY AUTHORITY MONTEFIORE MEDICAL CENTER (HCFR, NATL-RE FGIC FHA INSURED)	5.00	02/01/2014	955,416
2,000,000	NEW YORK STATE DORMITORY AUTHORITY MT. SINAI SCHOOL OF MEDICINE (COLLEGE & UNIVERSITY REVENUE, GO OF INSTITUTION)	5.50	07/01/2022	2,104,180
3,665,000	NEW YORK STATE DORMITORY AUTHORITY NORTH SHORE JEWISH SERIES B (HCFR)+/-ss	0.90	05/01/2018	3,356,224
1,500,000	NEW YORK STATE DORMITORY AUTHORITY UNITED HEALTH HOSPITALS (HCFR REVENUE, FHA INSURED)	4.50	08/01/2018	1,571,595
3,750,000	NEW YORK STATE URBAN DEVELOPMENT CORPORATION COP (OTHER REVENUE)	5.88	02/01/2013	3,751,763
3,000,000	TOBACCO SETTLEMENT FINANCING CORPORATION NY SERIES A (TOBACCO SETTLEMENT FUNDED)	5.50	06/01/2018	3,198,180
100,000	TOBACCO SETTLEMENT FINANCING CORPORATION NY SERIES B (TOBACCO SETTLEMENT FUNDED, XLCA INSURED)	4.00	06/01/2012	105,923
1,000,000	UPPER MOHAWK VALLEY NY REGIONAL WATER FINANCE AUTHORITY SERIES A (WATER REVENUE, ASSURED GUARANTY)	5.00	04/01/2018	1,096,060
				23,367,064
NORTH CAROLINA: 0.53%				
90,000	CHARLOTTE NC COP SERIES E (LEASE APPROPRIATION REVENUE)	4.00	06/01/2017	96,001
2,000,000	FORSYTH COUNTY NC COP PUBLIC FACILITIES & EQUIPMENT PROJECT			

	(LEASE APPROPRIATION REVENUE)	5.00	10/01/2016	2,254,980
1,600,000	NASH NC HEALTH CARE SYSTEM (HCFR, AGM INSURED)	5.00	11/01/2014	1,723,888

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

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<S>	<C>	<C>	<C>	<C>
NORTH CAROLINA	(continued)			
\$ 320,000	NORTH CAROLINA EASTERN MUNICIPAL POWER AGENCY SERIES B (ELECTRIC, POWER & LIGHT REVENUE, FGIC INSURED)	5.50%	01/01/2017	\$ 320,480 4,395,349
NORTH DAKOTA: 0.10%				
780,000	MERCER COUNTY ND PCR ANTELOPE VALLEY STATION (ELECTRIC, POWER & LIGHT REVENUE, AMBAC INSURED)	7.20	06/30/2013	846,729
OHIO: 1.37%				
500,000	AKRON BATH COPLEY OH JOINT TOWNSHIP AKRON GENERAL HEALTH SYSTEMS SERIES A (HCFR)	5.00	01/01/2014	527,195
3,000,000	AMERICAN MUNICIPAL POWER OHIO INCORPORATED SERIES A (ELECTRIC, POWER & LIGHT REVENUE)	5.00	02/01/2012	3,159,750
855,000	FRANKLIN COUNTY OH CHILDREN'S HOSPITAL PROJECT (HCFR)	10.38	06/01/2013	940,141
1,040,000	OHIO STATE WATER DEVELOPMENT AUTHORITY FRESH WATER (WATER REVENUE)	5.50	06/01/2021	1,242,322
3,000,000	OHIO STATE WATER DEVELOPMENT AUTHORITY FRESH WATER SERIES B (WATER REVENUE)	5.00	06/01/2016	3,431,940
1,175,000	OHIO STATE WATER DEVELOPMENT AUTHORITY PCR WATER QUALITY (WATER REVENUE)	4.00	06/01/2015	1,293,605
950,000	RIVERSOUTH OH AUTHORITY LAZARUS BUILDING REDEVELOPMENT SERIES A (LEASE REVENUE)	5.75	12/01/2027	870,105 11,465,058
OKLAHOMA: 0.34%				
400,000	MCCLAIN COUNTY OK ECONOMIC DEVELOPMENT AUTHORITY BLANCHARD PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	4.50	09/01/2016	419,048
350,000	MCCLAIN COUNTY OK ECONOMIC DEVELOPMENT AUTHORITY NEWCASTLE PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	5.00	09/01/2012	370,475
1,500,000	MCGEE CREEK AUTHORITY OK WATER REVENUE (WATER REVENUE, NATL-RE INSURED)	6.00	01/01/2023	1,609,515
425,000	OKMULGEE OK MUNICIPAL AUTHORITY SERIES A (SALES TAX REVENUE)	5.00	12/01/2024	452,417 2,851,455
OREGON: 0.36%				
3,000,000	GILLIAM COUNTY OR WASTE MANAGEMENT PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	1.00	10/01/2018	2,999,460
PENNSYLVANIA: 4.16%				
5,000,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTER SERIES A-1 (HCFR)+/-ss	0.89	02/01/2021	4,537,500
3,000,000	ALLEGHENY COUNTY PA SERIES C-59B (PROPERTY TAX REVENUE, AGM INSURED)+/-ss	0.72	11/01/2026	2,459,250
1,000,000	BEAVER COUNTY PA IDA PCR FIRSTENERGY SERIES B (IDR)+/-ss	3.00	10/01/2047	1,006,180
880,000	CHESTER COUNTY PA AVON GROVE CHARTER SCHOOL PROJECT SERIES A (OTHER REVENUE)	5.65	12/15/2017	848,109
350,000	CHESTER COUNTY PA IDA RENAISSANCE ACADEMY PROJECT SERIES A (PRIVATE SCHOOLS REVENUE)	5.63	10/01/2015	333,697
1,785,000	DELAWARE COUNTY PA IDA RESOURCE RECOVERY FACILITY SERIES A (RESOURCE RECOVERY REVENUE)	6.10	07/01/2013	1,786,874
1,500,000	HARRISBURG PA AUTHORITY CAPITAL APPRECIATION LIMITED OBLIGATION SERIES C (RESOURCE RECOVERY REVENUE)##	4.40	12/15/2010	1,454,475
3,750,000	HARRISBURG PA AUTHORITY RESOURCES GUARANTEED SUBORDINATED SERIES D-2 (HCFR, NATL-RE INSURED)+/-ss	5.00	12/01/2033	3,782,213
565,000	MILLCREEK RICHLAND JOINT AUTHORITY PA SERIES B (SEWER REVENUE, RADIAN INSURED)	4.70	08/01/2017	561,299
1,500,000	PENNSYLVANIA EDFA WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.63	12/01/2033	1,498,890

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PENNSYLVANIA (continued)				
\$ 985,000	PENNSYLVANIA STATE DEPARTMENT OF GENERAL SERVICES (LEASE REVENUE, AGM INSURED)	5.25%	05/01/2016	\$ 1,046,346
5,000,000	PENNSYLVANIA STATE TURNPIKE COMMISSION SERIES C (TOLL ROAD REVENUE)+/-ss	1.34	12/01/2014	5,000,000
1,210,000	PHILADELPHIA IDA FIRST PHILADELPHIA CHARTER HIGH SERIES A (OTHER REVENUE)	5.30	08/15/2017	1,178,988
1,195,000	PHILADELPHIA PA EIGHTEENTH SERIES AGC (NATURAL GAS REVENUE, ASSURED GUARANTY)	5.25	08/01/2016	1,307,617
1,000,000	PHILADELPHIA PA IDR MASTER CHARTER SCHOOL (OTHER REVENUE)	5.00	08/01/2020	992,530
6,000,000	PHILADELPHIA PA SCHOOL DISTRICT SERIES C (PROPERTY TAX, STATE AID WITHHOLDING)	5.00	09/01/2018	6,535,500
290,000	ROBINSON TOWNSHIP PA MUNICIPAL AUTHORITY (WATER & SEWER REVENUE)	6.90	05/15/2018	344,717
				34,674,185

PUERTO RICO: 1.86%				
4,000,000	PUERTO RICO ELECTRIC POWER AUTHORITY LIBOR SERIES UU (POWER REVENUE, AGM INSURED)+/-ss	0.69	07/01/2029	2,893,000
2,000,000	PUERTO RICO HFA SUB-CAPITAL FUND MODERNIZATION (HOUSING REVENUE)	5.50	12/01/2017	2,176,600
10,000,000	PUERTO RICO SALES TAX FINANCING CORPORATION FIRST SUBSERIES A (SALES TAX REVENUE)+/-ss	5.00	08/01/2039	10,461,500
				15,531,100

RHODE ISLAND: 0.27%				
2,060,000	RHODE ISLAND STATE HEALTH & EDUCATIONAL BUILDING CORPORATION PROVIDENCE PUBLIC SCHOOL FINANCING PROGRAM SERIES A (OTHER REVENUE, AGM INSURED)	5.00	05/15/2015	2,282,995

SOUTH CAROLINA: 1.26%				
2,000,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	12.10	01/01/2038	79,400
1,750,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	12.40	01/01/2037	73,500
500,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	12.60	01/01/2036	22,250
2,000,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	12.90	01/01/2035	94,000
100,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	13.30	01/01/2033	5,600
1,130,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	13.70	01/01/2032	66,105
1,000,000	KERSHAW COUNTY SC PUBLIC SCHOOLS FOUNDATION INSTALLMENT POWER REVENUE (LEASE REVENUE, CIFG INSURED)	5.00	12/01/2020	1,042,080
740,000	LEE COUNTY SC SCHOOL FACILITIES INCORPORATED SERIES 2006 (LEASE REVENUE, RADIAN INSURED)	6.00	12/01/2016	789,225
1,365,000	MCCORMICK COUNTY SC HEALTH CARE CENTER PROJECT PREREFUNDED (HCFR)	8.00	03/01/2019	1,660,331
1,990,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY PALMETTO HEALTH (HCFR)+/-ss	1.04	08/01/2039	1,869,108
3,750,000	SOUTH CAROLINA STATE EDUCATION ASSISTANCE AUTHORITY STUDENT LOAN SERIES I (STUDENT LOAN REVENUE)	5.00	10/01/2024	3,755,625
1,090,000	TOBACCO SETTLEMENT REVENUE MANAGEMENT AUTHORITY SC (TOBACCO SETTLEMENT FUNDED)	5.00	06/01/2018	1,088,550
				10,545,774

SOUTH DAKOTA: 0.05%				
500,000	LOWER BRULE SIOUX TRIBE SD SERIES B (PROPERTY TAX REVENUE)	5.25	05/01/2015	443,520

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<S>	<C>	<C>	<C>	<C>
TENNESSEE: 1.58%				
\$ 2,000,000	ELIZABETHTON TN HEALTH & EDUCATIONAL DEVELOPMENT FACILITIES SERIES B (HCFR, NATL-RE INSURED)	6.25%	07/01/2015	\$ 2,170,620
1,250,000	LEWISBURG TN INDUSTRIAL DEVELOPMENT BOARD WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.50	07/01/2012	1,248,075
725,000	SHELBY COUNTY TN HEALTH EDUCATIONAL & HOUSING FACILITIES BOARD LE BONHUER CHILDREN'S MEDICAL CENTER SERIES D (HCFR, NATL-RE INSURED)	5.50	08/15/2019	839,093
4,150,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2015	4,377,254
1,500,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.25	09/01/2017	1,568,295
1,115,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES C (NATURAL GAS REVENUE)	5.00	02/01/2015	1,177,552
1,720,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES C (NATURAL GAS REVENUE)	5.00	02/01/2016	1,787,458
				13,168,347

TEXAS: 12.32%				
6,000,000	ARLINGTON TX SPECIAL OBLIGATION DALLAS COWBOYS SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.00	08/15/2034	6,003,780
1,520,000	AUSTIN TX AIRPORT SYSTEM PRIOR LIEN (AIRPORT REVENUE, NALT-RE INSURED)	5.25	11/15/2017	1,585,542
1,750,000	AUSTIN TX INDEPENDENT SCHOOL DISTRICT (PROPERTY TAX REVENUE, PSF GUARANTEED)	5.00	08/01/2016	2,010,593
1,580,000	BEXAR COUNTY TX FLOOD CONTROL SERIES A (PROPERTY TAX REVENUE)	5.00	06/15/2025	1,701,218
1,625,000	BEXAR COUNTY TX FLOOD CONTROL SERIES A (PROPERTY TAX REVENUE)	5.00	06/15/2026	1,742,553
2,250,000	BRYAN TX ELECTRICAL SYSTEM REVENUE (ELECTRICAL REVENUE)	5.00	07/01/2019	2,434,388
1,640,000	EAGLE PASS TX INTERNATIONAL BRIDGES (OTHER REVENUE, AMBAC INSURED)	5.25	02/15/2014	1,722,918
1,185,000	EL PASO TX SERIES A (PROPERTY TAX REVENUE)	5.00	08/15/2018	1,334,689
2,000,000	FRISCO TX SERIES A (SEWER REVENUE, AGM INSURED)	5.00	02/15/2017	2,151,000
1,000,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.25	10/01/2014	1,041,400
1,000,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.50	10/01/2016	1,082,140
6,750,000	GATEWAY PUBLIC FACILITIES CORPORATION STONEGATE VILLAS APARTMENTS PROJECT (STATE & LOCAL GOVERNMENTS, FNMA Insured)+/-ss	4.55	07/01/2034	7,184,565
1,425,000	HARRIS COUNTY TX SERIES A (PROPERTY TAX REVENUE)	4.00	10/01/2019	1,509,959
1,560,000	HIDALGO COUNTY TX DRAINAGE DISTRICT # 1 IMPROVEMENTS (PROPERTY TAX REVENUE, ASSURED GUARANTY)	5.00	09/01/2028	1,636,378
1,000,000	HOUSTON TX AIRPORT SENIOR LIEN SERIES A (AIRPORT & MARINA REVENUE)	5.00	07/01/2025	1,064,560
775,000	HOUSTON TX AIRPORT SENIOR LIEN SERIES A (AIRPORT & MARINA REVENUE)	5.00	07/01/2026	821,128
1,035,000	LONE STAR COLLEGE SYSTEM TX MAINTENANCE TAX NOTES (PROPERTY TAX REVENUE)	4.00	09/15/2017	1,101,395
1,005,000	LUBBOCK TX WATERWORKS SYSTEM SERIES A (PROPERTY TAX REVENUE, AGM INSURED)	5.00	02/15/2018	1,122,012
1,495,000	MIDTOWN REDEVELOPMENT AUTHORITY TEXAS (TAX INCREMENTAL REVENUE, AMBAC INSURED)	5.00	01/01/2020	1,557,028
1,135,000	NORTH TEXAS HEALTH FACILITIES DEVELOPMENT CORPORATION UNITED REGIONAL HEALTH CARE SYSTEM (HCFR, AGM INSURED)	5.00	09/01/2016	1,196,665
5,000,000	NORTH TEXAS TOLLWAY AUTHORITY FIRST TIER PUTTABLE SERIES L-2 (TOLL ROAD REVENUE)+/-ss	6.00	01/01/2038	5,515,400
4,100,000	NORTH TEXAS TOLLWAY AUTHORITY FIRST TIER SERIES E-3 (OTHER REVENUE)+/-ss	5.75	01/01/2038	4,594,583
1,035,000	SA ENERGY ACQUISITION PUBLIC FACILITY CORPORATION TX (NATURAL GAS REVENUE)	5.25	08/01/2015	1,104,718
130,000	SACHSE TX REFUNDING & IMPROVEMENTS (PROPERTY TAX REVENUE, ASSURED GUARANTY)	5.00	02/15/2025	139,112
10,825,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SENIOR LIEN SERIES D (NATURAL GAS REVENUE)	5.63	12/15/2017	11,611,978
735,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SUB LIEN SERIES C (NATURAL GAS REVENUE)+/-ss	1.62	12/15/2026	567,604
5,930,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II BMA			

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

<TABLE>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
TEXAS (continued)				
\$ 8,000,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II LIBOR INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.87%	09/15/2017	\$ 7,680,000
3,500,000	TEXAS PRIVATE ACTIVITY SURFACE TRANSPORTATION CORPORATION SENIOR LIEN NOTE MOBILITY (TOLL ROAD REVENUE)	7.50	12/31/2031	3,789,310
855,000	TEXAS STATE PFA CHARTER SCHOOL KIPP INCORPORATED SERIES A (PRIVATE SCHOOL REVENUE, ACA INSURED)	4.50	02/15/2016	844,116
960,000	TEXAS STATE PFA COSMOS FOUNDATION SERIES A (OTHER REVENUE)	5.00	02/15/2018	879,485
425,000	TEXAS STATE PFA UPLIFT EDUCATION SERIES A (OTHER REVENUE)	5.00	12/01/2012	431,966
825,000	TOMBALL TX INDEPENDENT SCHOOL DISTRICT REFUNDING SCHOOL BUILDING (PROPERTY TAX REVENUE, PERMANENT SCHOOL FUND GUARANTEED)##	2.20	02/15/2015	740,974
2,600,000	UNIVERSITY OF HOUSTON TX (COLLEGE & UNIVERSITY REVENUE)	5.00	02/15/2024	2,814,266
1,115,000	UNIVERSITY OF HOUSTON TX SERIES A (COLLEGE & UNIVERSITY REVENUE)	5.00	02/15/2018	1,254,565
2,095,000	UNIVERSITY OF NORTH TEXAS (COLLEGE & UNIVERSITY REVENUE)	5.25	04/15/2025	2,231,950
10,425,000	UNIVERSITY OF TEXAS SERIES B (COLLEGE & UNIVERSITY)	5.25	07/01/2026	12,189,119
635,000	WACO TX HEALTH FACILITIES DEVELOPMENT CORPORATION HILLCREST SYSTEM PROJECT SERIES A (HCFR, NATL-RE INSURED)	5.00	08/01/2016	680,752
				102,793,294

UTAH: 0.74%				
3,700,000	INTERMOUNTAIN POWER AGENCY UTAH SERIES A (ELECTRIC POWER & LIGHT REVENUE, AGM INSURED)	5.00	07/01/2018	3,944,755
1,000,000	UTAH COUNTY UT LAKEVIEW ACADEMY SERIES A (OTHER REVENUE)	5.35	07/15/2017	918,710
500,000	UTAH COUNTY UT LINCOLN ACADEMY SERIES A (OTHER REVENUE)++	5.45	06/15/2017	462,530
1,000,000	WEST VALLEY CITY UT CHARTER SCHOOL MONTICELLO ACADEMY (PRIVATE SCHOOL REVENUE)++	6.38	06/01/2037	870,680
				6,196,675

VIRGIN ISLANDS: 0.06%				
500,000	VIRGIN ISLANDS PFA MATCHING FUND LOAN NOTES DIAGO SERIES A (OTHER REVENUE)	6.00	10/01/2014	530,580

VIRGINIA: 0.66%				
2,000,000	CHESTERFIELD COUNTY VA IDA PCR SERIES A (IDR)+/-ss	5.88	06/01/2017	2,065,800
1,800,000	MARQUIS CDA VA (SPECIAL ASSESSMENT REVENUE)	5.63	09/01/2018	1,401,804
750,000	REYNOLDS CROSSING CDA VA REYNOLDS CROSSING PROJECT (SPECIAL ASSESSMENT REVENUE)	5.10	03/01/2021	703,553
55,000	VIRGINIA COLLEGE BUILDING AUTHORITY VA REGENT UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2013	57,099
210,000	VIRGINIA COLLEGE BUILDING AUTHORITY VA REGENT UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2015	216,537
1,100,000	WATKINS CENTRE CDA VA (SPECIAL ASSESSMENT REVENUE)	5.40	03/01/2020	1,050,357
				5,495,150

WASHINGTON: 2.00%				
1,410,000	GOAT HILL PROPERTIES WA GOVERNMENT OFFICE BUILDING PROJECT (LEASE REVENUE, NATL-RE INSURED)	5.00	12/01/2021	1,485,477
695,000	GRANT COUNTY WA PUBLIC UTILITY DISTRICT #2 PRIEST RAPIDS SERIES A (ELECTRIC, POWER & LIGHT REVENUE, NATL-RE FGIC INSURED)	5.00	01/01/2023	729,250
750,000	KING COUNTY WA SERIES A (PROPERTY TAX REVENUE)	4.00	12/01/2017	812,820
2,225,000	QUINULT INDIAN NATION WA QUINULT BEACH SERIES A (OTHER REVENUE, ACA INSURED)	5.80	12/01/2015	1,941,224
140,000	SNOHOMISH COUNTY WA PUBLIC HOSPITAL DISTRICT #3 SERIES A (PROPERTY TAX REVENUE)	6.00	06/01/2010	140,017
1,480,000	TES PROPERTIES WA (LEASE REVENUE)	5.00	12/01/2024	1,566,920
1,400,000	TES PROPERTIES WA (LEASE REVENUE)	5.50	12/01/2029	1,494,360
400,000	TOBACCO SETTLEMENT AUTHORITY WA ASSET-BACKED (TOBACCO			

5,000,000	SETTLEMENT FUNDED REVENUE)	5.50	06/01/2012	418,648
	TOBACCO SETTLEMENT AUTHORITY WA ASSET-BACKED (TOBACCO SETTLEMENT FUNDED REVENUE)	6.50	06/01/2026	5,070,600

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
WASHINGTON (continued)				
\$ 800,000	WASHINGTON STATE HEFAR PACIFIC LUTHERAN UNIVERSITY (COLLEGE & UNIVERSITY REVENUE, RADIAN INSURED)	5.00%	11/01/2013	\$ 831,856
1,055,000	WASHINGTON STATE HEFAR PACIFIC LUTHERAN UNIVERSITY (COLLEGE & UNIVERSITY REVENUE, RADIAN INSURED)	5.00	11/01/2014	1,093,824
1,010,000	WASHINGTON STATE HEFAR WHITWORTH UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	5.00	10/01/2015	1,076,872
				16,661,868
WEST VIRGINIA: 0.40%				
2,000,000	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY PCR APPALACHIAN POWER COMPANY AMOS SERIES C (ELECTRIC REVENUE)+/-ss	4.85	05/01/2019	2,105,200
1,100,000	WEST VIRGINIA SCHOOL BUILDING AUTHORITY (OTHER REVENUE)	5.25	07/01/2020	1,216,908
				3,322,108
WISCONSIN: 0.66%				
1,620,000	KENOSHA WI USD # 1 SERIES A (PROPERTY TAX REVENUE)	4.50	04/01/2015	1,741,079
75,000	ST. CROIX FALLS WI CDA (LEASE REVENUE)	4.40	12/01/2010	76,163
20,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY SERIES E (HOUSING REVENUE, GO OF AUTHORITY)	4.00	05/01/2013	21,129
210,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY SERIES E (HOUSING REVENUE, GO OF AUTHORITY)	4.15	05/01/2015	223,035
890,000	WISCONSIN STATE HEFA BELL TOWER RESIDENCE PROJECT (HCFR, ALLIED IRISH BANK PLC LOC)	4.75	07/01/2015	956,590
2,650,000	WISCONSIN STATE HEFA SERIES M (HCFR, NATL-RE INSURED)+/-ss(a) (m) (n)	0.79	06/01/2019	2,477,750
				5,495,746
TOTAL MUNICIPAL BONDS & NOTES (COST \$803,510,947)				813,580,020

</TABLE>

SHARES		YIELD		
SHORT-TERM INVESTMENTS: 1.07%				
MUTUAL FUNDS: 1.07%				
8,924,962	WELLS FARGO ADVANTAGE NATIONAL TAX-FREE MONEY MARKET TRUST~(1) (u)	0.13%		8,924,962
TOTAL SHORT-TERM INVESTMENTS (COST \$8,924,962)				8,924,962
TOTAL INVESTMENTS IN SECURITIES (COST \$812,435,909)*		98.61%		822,504,982
OTHER ASSETS AND LIABILITIES, NET		1.39		11,591,424
TOTAL NET ASSETS		100.00%		\$ 834,096,406

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE

BOARD OF TRUSTEES.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

(i) ILLIQUID SECURITY.

++ SECURITIES THAT MAY BE RESOLD TO "QUALIFIED INSTITUTIONAL BUYERS" UNDER RULE 144A OR SECURITIES OFFERED PURSUANT TO SECTION 4(2) OF THE SECURITIES ACT OF 1933, AS AMENDED.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(l) INVESTMENT IN AN AFFILIATE.

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

INTERMEDIATE TAX/AMT-FREE FUND

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

THIS SECURITY IS CURRENTLY IN DEFAULT WITH REGARDS TO SCHEDULED INTEREST AND/OR PRINCIPAL PAYMENTS.

(0) (0) STEPPED COUPON BOND. INTEREST RATE PRESENTED IS YIELD TO MATURITY.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$812,416,872 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$19,036,966
GROSS UNREALIZED DEPRECIATION	(8,948,856)

NET UNREALIZED APPRECIATION	\$10,088,110
</TABLE>	

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
MORTGAGE-BACKED	SECURITIES: 2.47%			
\$ 20,000,000	FHLMC MULTIFAMILY VRD CERTIFICATES (TE) SERIES M012 CLASS			
	A1A+/-ss	5.50	08/15/2051	\$ 21,797,200

MUNICIPAL BONDS & NOTES: 96.06%

ALABAMA: 1.28%

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
800,000	ALABAMA DRINKING WATER FINANCE REVOLVING FEDERAL LOAN SERIES A (WATER REVENUE, AMBAC INSURED)	4.85	08/15/2022	800,097
775,000	JEFFERSON COUNTY AL LIMITED OBLIGATION SERIES A (SALES TAX REVENUE, FSA INSURED)	5.25	01/01/2018	763,414
1,675,000	JEFFERSON COUNTY AL LIMITED OBLIGATION SUBSERIES A 1 (LICENSING FEES REVENUE, AMBAC INSURED)+/-ss(a)(m)(n)	0.63	01/01/2027	971,500
2,350,000	JEFFERSON COUNTY AL LIMITED OBLIGATION SUBSERIES A 2 (LICENSING FEES REVENUE, AMBAC INSURED)+/-ss(a)(m)(n)	0.63	01/01/2027	1,363,000
2,175,000	JEFFERSON COUNTY AL LIMITED OBLIGATION SUBSERIES A 3 (LICENSING FEES REVENUE, AMBAC INSURED)+/-ss(a)(m)(n)	0.63	01/01/2027	1,261,500
150,000	JEFFERSON COUNTY AL LIMITED OBLIGATION SUBSERIES A 4 (LICENSING FEES REVENUE, AMBAC INSURED)+/-ss(a)(m)(n)	0.65	01/01/2027	87,000
2,860,000	JEFFERSON COUNTY AL SERIES B 8 (SEWER REVENUE, AGM INSURED)	5.25	02/01/2014	2,704,588
460,000	JEFFERSON COUNTY AL SERIES B 8 (SEWER REVENUE, AGM INSURED)	5.25	02/01/2015	432,331
475,000	JEFFERSON COUNTY AL SERIES C 10 (SEWER REVENUE, AGM Insured)+/-ss(a)(m)(n)	0.35	02/01/2042	192,375
350,000	JEFFERSON COUNTY AL SERIES C 2 (SEWER REVENUE, FGIC Insured)+/-ss(a)(m)(n)	0.65	02/01/2042	122,500
800,000	JEFFERSON COUNTY AL SERIES C 4 (SEWER REVENUE, FGIC Insured)+/-ss(a)(m)(n)	0.63	02/01/2042	280,000
1,875,000	JEFFERSON COUNTY AL SERIES C 5 (SEWER REVENUE, XLCA Insured)+/-ss(a)(m)(n)	0.74	02/01/2040	656,250
325,000	JEFFERSON COUNTY AL SERIES C 7 (SEWER REVENUE, FGIC Insured)+/-ss(a)(m)(n)	0.68	02/01/2042	113,750
600,000	JEFFERSON COUNTY AL SERIES C 8 (SEWER REVENUE, FGIC Insured)+/-ss(a)(m)(n)	0.63	02/01/2042	210,000
300,000	JEFFERSON COUNTY AL SERIES C 9 (SEWER REVENUE, AGM INSURED)+/-SS(a)(m)(n)	0.34	02/01/2042	105,000
500,000	JEFFERSON COUNTY AL SUBSERIES B 1 B (SEWER REVENUE, FGIC INSURED)+/-ss(a)(m)(n)	0.68	02/01/2042	175,000
2,975,000	JEFFERSON COUNTY AL SUBSERIES B 1 C (SEWER REVENUE, FGIC INSURED)+/-ss(a)(m)(n)	0.69	02/01/2042	1,041,250
				11,279,555

ARIZONA: 3.67%

5,000,000	ARIZONA HEALTH FACILITIES AUTHORITY BANNER HEALTH SERIES B (HCFR)+/-ss	0.98	01/01/2037	3,561,250
5,000,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES A (HCFR)+/-ss	1.29	02/01/2042	4,630,000
4,045,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES B (HCFR)+/-ss	1.14	02/01/2042	3,745,670
1,000,000	ARIZONA SCHOOL FACILITIES BOARD REVENUE REFUNDING STATE SCHOOL TRUST (OTHER REVENUE, AMBAC INSURED)	4.00	07/01/2015	1,032,280
3,400,000	ARIZONA SCHOOL FACILITIES BOARD REVENUE REFUNDING STATE SCHOOL TRUST (OTHER REVENUE, AMBAC INSURED)	5.00	07/01/2016	3,615,152
825,000	ARIZONA SCHOOL FACILITIES BOARD REVENUE REFUNDING STATE SCHOOL TRUST (OTHER REVENUE, AMBAC INSURED)	5.00	07/01/2017	870,845
1,690,000	ARIZONA SCHOOL FACILITIES BOARD REVENUE REFUNDING STATE SCHOOL TRUST (OTHER REVENUE, AMBAC INSURED)	5.00	07/01/2018	1,770,731
3,275,000	ARIZONA SPORTS & TOURISM AUTHORITY MULTIPURPOSE STADIUM FACILITY PROJECT A (INCOME TAX REVENUE, NATL-RE INSURED)	5.00	07/01/2019	3,403,871
2,875,000	MARANA AZ MUNICIPAL PROPERTY CORPORATION SERIES B (LEASE REVENUE)	5.13	07/01/2028	2,880,405
215,000	NAVAJO COUNTY AZ MUNICIPAL PROPERTY CORPORATION JAIL FACILITIES (LEASE REVENUE, ACA INSURED)	5.63	07/01/2010	214,910

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
ARIZONA (continued)				
\$ 800,000	PIMA COUNTY AZ IDA ACCLAIM CHARTER SCHOOL PROJECT (EDUCATIONAL FACILITIES REVENUE)	5.60%	12/01/2016	\$ 751,912

2,000,000	PIMA COUNTY AZ IDA CONSTELLATION SCHOOL PROJECT (LEASE REVENUE)	7.00	01/01/2038	1,823,260
100,000	PIMA COUNTY AZ IDA GLOBAL WATER RESOURCES LLC PROJECT (WATER & SEWER REVENUE)	5.45	12/01/2017	96,057
1,500,000	PIMA COUNTY AZ IDA LEGACY TRADITIONAL SCHOOL PROJECT (GENERAL FUND REVENUE)	8.50	07/01/2039	1,575,030
2,415,000	VERRADO AZ COMMUNITY FACILITIES DISTRICT # 1 (PROPERTY TAX REVENUE)	6.00	07/15/2013	2,475,423 32,446,796

CALIFORNIA: 11.80%				
2,500,000	ACCESS TO LOANS FOR LEARNING STUDENT LOAN CORPORATION CA STUDENT LOAN PROGRAM SERIES D2 (STUDENT LOAN REVENUE, STUDENT LOANS GUARANTEED)	7.85	07/01/2025	2,203,425
7,795,000	ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY CA CAPITAL APPRECIATION SUB LIEN SERIES A (TRANSPORTATION REVENUE, AMBAC INSURED)##	5.80	10/01/2018	4,786,676
4,775,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK CALIFORNIA INDEPENDENT SYSTEM OPERATOR SERIES A (ELECTRIC, POWER & LIGHT REVENUE)	5.75	02/01/2039	4,877,424
2,100,000	CALIFORNIA PCFA REPUBLIC SERVICES INCORPORATED PROJECT SERIES B (RESOURCE RECOVERY REVENUE)+/-ss	5.25	06/01/2023	2,122,281
2,500,000	CALIFORNIA STATE GO (PROPERTY TAX)	5.25	03/01/2030	2,454,475
5,000,000	CALIFORNIA STATE GO (PROPERTY TAX)	6.00	03/01/2033	5,299,450
4,900,000	CALIFORNIA STATE GO (PROPERTY TAX)	5.60	03/01/2036	4,912,299
9,000,000	CALIFORNIA STATE GO (PROPERTY TAX)	5.50	03/01/2040	8,934,210
1,000,000	CALIFORNIA STATEWIDE CDA ASPIRE PUBLIC SCHOOLS (COLLEGE & UNIVERSITY REVENUE)	5.00	07/01/2020	998,340
2,000,000	CALIFORNIA STATEWIDE CDA COP SAVRS TAX EXEMPT CONVERSION 02/10/05 (ACA INSURED)+/-ss (a) (m) (n)	0.75	05/15/2029	1,900,000
2,000,000	CALIFORNIA STATEWIDE CDA KAISER PERMANENTE SERIES B (HCFR, BHAC INSURED)+/-ss	0.95	04/01/2036	1,480,000
2,000,000	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY CATHOLIC HEALTH CARE WEST SERIES D (HCFR)	5.50	07/01/2031	2,028,440
2,920,000	CORONA-NORCO CA USD CAPITAL APPRECIATION ELECTION 2006 SERIES C (PROPERTY TAX REVENUE, AGM INSURED)+/-ss (0) (0)	1.30	08/01/2039	1,962,298
1,275,000	DINUBA CA REDEVELOPMENT AGENCY MERGED CITY REDEVELOPMENT PROJECT # 2 (TAX ALLOCATION REVENUE)	4.45	10/01/2011	1,276,862
5,000,000	INLAND CA EMPIRE TOBACCO SECURITIZATION AUTHORITY ASSET BACKED SERIES C2 (TOBACCO SETTLEMENT FUNDED)##	10.20	06/01/2047	128,400
1,200,000	LAKE TAHOE CA UNIFIED SCHOOL DISTRICT CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.50	08/01/2019	722,472
1,500,000	LOS ANGELES CA HARBOR DEPARTMENT (AIRPORT & MARINA REVENUE, NATL-RE INSURED)	5.00	08/01/2018	1,564,935
3,000,000	LOS ANGELES CA HARBOR DEPARTMENT (AIRPORT & MARINA REVENUE, NATL-RE INSURED)	5.00	08/01/2019	3,107,250
775,000	MADERA COUNTY CA COP VALLEY CHILDREN'S HOSPITAL (HCFR, NATL-RE INSURED)	6.50	03/15/2015	838,194
13,560,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.77	07/01/2017	12,098,910
5,265,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.80	07/01/2019	4,369,950
30,000,000	NORWALK-LA MIRADA CA USD CAPITAL APPRECIATION ELECTION 2002 SERIES E (PROPERTY TAX REVENUE, ASSURED GUARANTEE)##	6.50	08/01/2038	4,965,600
1,000,000	OAKLAND CA USD ALAMEDA COUNTY ELECTION 2006 SERIES A (PROPERTY TAX REVENUE)	6.50	08/01/2024	1,094,690
2,000,000	ONTARIO MONTCLAIR CA SCHOOL DISTRICT (PROPERTY TAX REVENUE, ASSURED GUARANTEE)##	6.10	08/01/2030	584,760
360,000	PICO RIVERA CA WATER AUTHORITY SERIES A (WATER REVENUE)	5.75	12/01/2012	370,616
1,450,000	PORT HUENEME CA REDEVELOPMENT AGENCY CENTRAL COMMUNITY PROJECT (TAX ALLOCATION REVENUE, AMBAC INSURED)	5.50	05/01/2014	1,467,937
5,080,000	RICHMOND CA JOINT POWERS FINANCING AUTHORITY CIVIC CENTER PROJECT SERIES A (LEASE REVENUE, ASSURED GUARANTEE)	5.88	08/01/2037	5,338,267
6,120,000	RICHMOND CA JOINT POWERS FINANCING AUTHORITY POINT POTRERO SERIES A (LEASE REVENUE)	6.25	07/01/2024	6,384,629

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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CALIFORNIA (continued)				
\$ 20,600,000	ROWLAND CA USD 2006 ELECTION SERIES B (PROPERTY TAX REVENUE)##	6.60%	08/01/2039	\$ 3,092,678
300,000	SAN DIEGO COUNTY CA COP (LEASE REVENUE, AMBAC INSURED)	5.63	09/01/2012	310,074
1,000,000	SAN JOSE CA MFHR LENZEN HOUSING SERIES B (MFHR, GNMA INSURED)	5.45	02/20/2043	1,005,450
2,285,000	SANTA MONICA CA COMMUNITY COLLEGE DISTRICT 2002 ELECTION SERIES E (PROPERTY TAX REVENUE)##	5.40	08/01/2023	1,122,598
2,265,000	SANTA MONICA CA COMMUNITY COLLEGE DISTRICT 2002 ELECTION SERIES E (PROPERTY TAX REVENUE)##	5.50	08/01/2024	1,041,266
2,165,000	SANTA MONICA CA COMMUNITY COLLEGE DISTRICT 2002 ELECTION SERIES E (PROPERTY TAX REVENUE)##	5.50	08/01/2025	935,215
1,525,000	SANTA MONICA CA COMMUNITY COLLEGE DISTRICT 2002 ELECTION SERIES E (PROPERTY TAX REVENUE)##	5.60	08/01/2026	615,780
205,000	SANTA ROSA CA RANCHERIA TACHI YOKUT TRIBE ENTERPRISE (OTHER REVENUE)++	4.50	03/01/2011	204,883
2,415,000	SOUTH PASADENA CA USD CAPITAL APPRECIATION SERIES C (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.60	11/01/2021	1,276,883
4,975,000	STUDENT EDUCATION LOAN MARKETING CORPORATION CA SERIES IV D1 (HEFAR, STUDENT LOANS GUARANTEED)	5.88	01/01/2018	4,304,917
1,610,000	UNION ELEMENTARY SCHOOL DISTRICT CA CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.30	09/01/2022	839,583
2,800,000	UNION ELEMENTARY SCHOOL DISTRICT CA CAPITAL APPRECIATION SERIES A (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.70	09/01/2024	1,242,304
				104,264,421

COLORADO: 2.26%				
2,200,000	COLORADO ECFA CHARTER SCHOOL AMERICAN ACADEMY PROJECT (LEASE REVENUE)	7.13	12/01/2033	2,490,686
3,385,000	COLORADO ECFA CHARTER SCHOOL BANNING LEWIS (PRIVATE SCHOOLS REVENUE)++	6.13	12/15/2035	2,908,595
1,540,000	COLORADO ECFA CHARTER SCHOOL COMMUNITY LEADERSHIP (LEASE REVENUE)	5.75	07/01/2019	1,410,332
470,000	COLORADO ECFA CHARTER SCHOOL MONUMENT ACADEMY PROJECT (OTHER REVENUE)	5.50	10/01/2017	457,907
500,000	COLORADO ECFA CHARTER SCHOOL MONUMENT ACADEMY SERIES A (LEASE REVENUE)	7.25	10/01/2039	495,495
2,165,000	COLORADO ECFA UNION COLONY CHARTER SCHOOL PROJECT (OTHER REVENUE)++	5.75	12/01/2037	1,702,599
605,000	COLORADO HFA SERIES A2 (SFHR, NATL-RE INSURED)	6.50	08/01/2031	625,068
155,000	COLORADO HFA SERIES B2 (SFHR)	7.10	04/01/2017	160,467
635,000	COLORADO HFA SERIES B3 (SFHR, AGM INSURED)	6.70	08/01/2017	675,354
4,675,000	E-470 PUBLIC HIGHWAY AUTHORITY CO CAPITAL APPRECIATION SENIOR LIEN SERIES B (TOLL ROAD REVENUE, NATL-RE INSURED)##	5.20	09/01/2016	3,358,754
2,290,000	EAGLE COUNTY CO AIRPORT TERMINAL CORPORATION AIRPORT TERMINAL IMPROVEMENT PROJECT SERIES A (AIRPORT REVENUE)	5.15	05/01/2017	2,160,844
405,000	EAGLE COUNTY CO AIRPORT TERMINAL CORPORATION AIRPORT TERMINAL IMPROVEMENT PROJECT SERIES B (AIRPORT REVENUE)	5.05	05/01/2015	388,010
440,000	EAGLE COUNTY CO AIRPORT TERMINAL CORPORATION AIRPORT TERMINAL IMPROVEMENT PROJECT SERIES B (AIRPORT REVENUE)	5.25	05/01/2020	410,326
2,500,000	PUBLIC AUTHORITY FOR CO ENERGY NATURAL GAS (UTILITIES REVENUE)	5.75	11/15/2018	2,681,250
				19,925,687

CONNECTICUT: 0.13%				
1,110,000	EASTERN CONNECTICUT RESOURCE RECOVERY AUTHORITY SOLID WASTE REVENUE WHEELABRATOR LISBON PROJECT SERIES A (OTHER REVENUE)	5.50	01/01/2014	1,111,610

DISTRICT OF COLUMBIA: 0.07%				
410,000	DISTRICT OF COLUMBIA TOBACCO SETTLEMENT FINANCING CORPORATION ASSET-BACKED BONDS (TOBACCO SETTLEMENT FUNDED REVENUE)	5.38	05/15/2010	411,263

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>	<CAPTION>	PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>	<C>	<C>
DISTRICT OF COLUMBIA (continued)						

\$	205,000	DISTRICT OF COLUMBIA TOBACCO SETTLEMENT FINANCING CORPORATION ASSET-BACKED BONDS (TOBACCO SETTLEMENT FUNDED REVENUE)	5.70%	05/15/2012	\$	212,466 623,729

FLORIDA: 3.64%						
	3,150,000	AVE MARIA STEWARDSHIP COMMUNITY DEVELOPMENT DISTRICT FL ANTICIPATION BONDS (SPECIAL ASSESSMENT REVENUE)	4.80	11/01/2012		2,851,097
	2,200,000	BROWARD COUNTY FL PROFESSIONAL SPORTS FACILITIES PROJECT SERIES A (OTHER REVENUE, AMBAC INSURED)	5.00	09/01/2021		2,222,748
	2,265,000	CAPE CORAL FL BOND ANTICIPATION NOTES (WATER REVENUE)	6.00	10/01/2011		2,305,204
	2,500,000	CITY OF GULF BREEZE FL LOCAL GOVERNMENT LOAN SERIES J (WATER REVENUE)	4.50	12/01/2020		2,636,450
	3,275,000	CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT FL SERIES B (SPECIAL ASSESSMENT REVENUE)###(i)	5.13	05/01/2016		1,296,147
	205,000	GULF BREEZE FL REVENUE MIAMI BEACH LOCAL GOVERNMENT SERIES B (OTHER REVENUE, FGIC INSURED)+/-ss	4.75	12/01/2015		207,589
	75,000	HILLSBOROUGH COUNTY FL PORT DISTRICT TAMPA PORT AUTHORITY PROJECT SERIES A PREREFUNDED (AIRPORT REVENUE, NATL-RE INSURED)	5.75	06/01/2018		79,181
	4,245,000	MIAMI DADE COUNTY FL IDA AIRIS MIAMI II LLC PROJECT (IDR, AMBAC INSURED)	6.00	10/15/2025		4,026,849
	5,000,000	MIAMI DADE COUNTY FL IDR SERIES C (OTHER REVENUE)+/-ss	3.19	07/01/2032		5,000,000
	3,210,000	ORLANDO FL HOUSING AUTHORITY WEST OAKS APARTMENTS PROJECTS PUTTABLE (HOUSING REVENUE, FNMA INSURED)ss	5.05	08/01/2033		3,398,555
	4,800,000	PUTNAM COUNTY FL DEVELOPMENT AUTHORITY PCR SEMINOLE PROJECT SERIES A (ELECTRIC, POWER & LIGHT REVENUE, AMBAC INSURED)+/-ss	5.35	03/15/2042		5,092,752
	3,965,000	SUNRISE FL CAP APPRECIATION SERIES B (TAX REVENUE, NATL-RE INSURED)##	4.20	10/01/2016		3,029,538 32,146,110

GEORGIA: 0.69%						
	465,000	FORSYTH COUNTY GA HOSPITAL AUTHORITY ANTICIPATION CERTIFICATES GEORGIA BAPTIST HEALTH CARE SYSTEM PROJECT (HCFR)	6.38	10/01/2028		581,845
	450,000	GEORGIA MUNICIPAL ELECTRIC AUTHORITY POWER REVENUE UNREFUNDED (ELECTRIC REVENUE, NATL-RE INSURED)	6.50	01/01/2017		524,633
	5,000	GEORGIA STATE SERIES B PREREFUNDED (OTHER REVENUE)	6.25	03/01/2011		5,265
	3,230,000	MAIN STREET NATURAL GAS INCORPORATED GA GAS PROJECT SERIES A (NATURAL GAS REVENUE)	5.50	09/15/2022		3,303,353
	1,590,000	MAIN STREET NATURAL GAS INCORPORATED GA GAS PROJECT SERIES B (NATURAL GAS REVENUE)	5.00	03/15/2016		1,661,153 6,076,249

GUAM: 0.03%						
	280,000	GUAM EDUCATION FINANCING FOUNDATION COP GUAM PUBLIC SCHOOL FACILITIES PROJECT SERIES B (LEASE REVENUE, ACA INSURED)	4.50	10/01/2026		223,348
	60,000	GUAM HOUSING CORPORATION GUARANTEED MORTGAGE-BACKED SECURITIES SERIES A (SFMR, FHLMC INSURED)	5.75	09/01/2031		65,290 288,638

HAWAII: 0.00%						
	40,000	HAWAII STATE HOUSING FINANCE & DEVELOPMENT CORPORATION SERIES A (SFMR, FNMA INSURED)	5.75	07/01/2030		40,510

IDAHO: 2.02%						
	6,300,000	BOISE-KUNA ID IRRIGATION DISTRICT ARROWROCK HYDROELECTRIC PROJECT (ELECTRIC, POWER & LIGHT REVENUE)	7.38	06/01/2040		7,094,556
	1,700,000	IDAHO HOUSING & FINANCE ASSOCIATION IDAHO ARTS CHARTER SCHOOL INCORPORATED SERIES A (OTHER REVENUE)	6.50	12/01/2038		1,539,214

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

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IDAHO (continued)				
\$ 500,000	IDAHO HOUSING & FINANCE ASSOCIATION LIBERTY CHARTER SCHOOL SERIES A (OTHER REVENUE)	6.00%	06/01/2038	\$ 480,290

2,500,000	IDAHO HOUSING & FINANCE ASSOCIATION NORTH STAR CHARTER SCHOOL PROJECT SERIES A (OTHER REVENUE)	9.50	07/01/2039	2,850,275
1,500,000	IDAHO HOUSING & FINANCE ASSOCIATION SERIES A (OTHER REVENUE)	6.13	07/01/2038	1,405,470
65,000	IDAHO HOUSING & FINANCE ASSOCIATION SERIES C2 (SFMR)	6.35	07/01/2015	65,092
290,000	IDAHO HOUSING & FINANCE ASSOCIATION SERIES E CL I (SFMR)	3.60	07/01/2033	288,240
95,000	IDAHO HOUSING & FINANCE ASSOCIATION SERIES H2 (SFMR, FHA INSURED)	6.15	01/01/2028	95,483
4,000,000	UNIVERSITY OF IDAHO GENERAL SERIES 2011 (COLLEGE & UNIVERSITY REVENUE)+/-ss	5.25	04/01/2041	4,063,920
				17,882,540

ILLINOIS: 5.53%				
2,740,000	AURORA IL SERIES B (TAX ALLOCATION REVENUE)	5.85	12/30/2013	2,750,659
4,000,000	CHICAGO IL BOARD OF EDUCATION LEASE CERTIFICATES SERIES A (LEASE REVENUE, NATL-RE INSURED)	6.00	01/01/2020	4,559,800
190,000	DUPAGE COUNTY IL SPECIAL SERVICE AREA # 31MONARCH LANDING PROJECT (SPECIAL TAX REVENUE)	5.40	03/01/2016	181,110
2,390,000	EUREKA IL EUREKA COLLEGE PROJECT 1998 SERIES B (OTHER REVENUE)+/-ss	7.00	01/01/2019	2,401,305
146,156	ILLINOIS DEVELOPMENT FINANCE AUTHORITY BALANCE COMMUNITY REHABILITATION SERIES A (HCFR)###	7.88	07/01/2020	105,185
305,000	ILLINOIS FINANCE AUTHORITY NEW MONEY COMMUNITY REHABILITATION SERIES A (HCFR, GO OF AUTHORITY)	5.35	07/01/2027	267,473
1,620,000	ILLINOIS FINANCE AUTHORITY REVENUE IL MEDICAL DISTRICT COMMISSION PROJECT A (HCFR, CIFG INSURED)	4.13	09/01/2018	1,588,896
1,000,000	ILLINOIS HOUSING DEVELOPMENT AUTHORITY GNMA COLLATERIZED SERIES A (HOUSING REVENUE, GNMA INSURED)	5.05	12/20/2020	899,930
2,000,000	ILLINOIS HOUSING DEVELOPMENT AUTHORITY MULTI HOUSING SERIES A-1 (MFHR, GNMA INSURED)	5.75	12/20/2032	1,790,320
10,000,000	KANE COUNTY IL COMMUNITY USD # 304 GENEVA SERIES A (PROPERTY TAX REVENUE, AGM INSURED)	9.00	01/01/2023	14,575,000
1,745,000	LAKE COUNTY IL COMMUNITY CONSOLIDATED SCHOOL DISTRICT # 24 MILLBURN CAPITAL APPRECIATION BONDS (PROPERTY TAX REVENUE, NATL-RE INSURED)##	3.70	12/01/2015	1,418,214
3,080,000	LAKE COUNTY IL COMMUNITY HIGH SCHOOL DISTRICT # 117 ANTIOCH CAPITAL APPRECIATION SERIES B (PROPERTY TAX REVENUE, NATL-RE INSURED)##	4.20	12/01/2016	2,324,230
675,000	LAKE COUNTY IL SCHOOL DISTRICT # 038 BIG HOLLOW CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AMBAC INSURED)##	4.90	02/01/2019	439,459
715,000	LAKE COUNTY IL SCHOOL DISTRICT # 38 BIG HOLLOW CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AMBAC)##	4.00	02/01/2016	566,116
910,000	LAKE COUNTY IL TOWNSHIP HIGH SCHOOL DISTRICT # 126 ZION-BENTON CAPITAL APPRECIATION (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	4.80	02/01/2020	572,272
600,000	MCHENRY & KANE COUNTYS IL COMMUNITY CONSOLIDATED SCHOOL DISTRICT # 158 HUNTLEY CAPITAL APPRECIATION (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.00	01/01/2019	388,812
725,000	ROCKFORD IL FAUST LANDMARK APARTMENTS PROJECT SERIES A HUD (MFHR, NATL-RE FHA INSURED)	6.75	01/01/2018	728,473
1,025,000	SOUTHWESTERN IL DEVELOPMENT AUTHORITY LOCAL GOVERNMENT PROGRAM COLLINSVILLE LIMITED (SALES TAX REVENUE)	5.00	03/01/2025	795,656
1,500,000	SOUTHWESTERN IL DEVELOPMENT FINANCE AUTHORITY LOCAL GOVERNMENT PROGRAM COLLINSVILLE LIMITED (SALES TAX REVENUE)	5.35	03/01/2031	1,123,815
605,000	TAZEWELL COUNTY IL SCHOOL DISTRICT # 51 (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	9.00	12/01/2023	879,900
2,000,000	TOWN OF CICERO IL SERIES A (PROPERTY TAX REVENUE, XLCA INSURED)	5.25	01/01/2016	2,030,880
8,370,000	WILL COUNTY IL COMMUNITY USD # 201 U CRETE-MONEE (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	5.40	11/01/2019	4,997,225
3,680,000	WILL COUNTY IL COMMUNITY USD # 201 U CRETE-MONEE CAP APPRECIATION (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	4.60	11/01/2016	2,721,691

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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ILLINOIS (continued)

\$ 1,880,000	WILL COUNTY IL COMMUNITY USD #201 CRETE-MONEE CAPITAL APPRECIATION (PROPERTY TAX REVENUE, NATL-RE INSURED)##	6.10%	11/01/2024	\$ 777,512 48,883,933

INDIANA: 0.57%				
3,600,000	INDIANA BOND BANK SPECIAL PROGRAM BMA INDEX SERIES B2 (NATURAL GAS REVENUE)+/-ss	0.95	10/15/2022	3,114,000
290,000	INDIANAPOLIS IN LOCAL PUBLIC IMPROVEMENT SERIES B (OTHER REVENUE)	6.00	01/10/2020	331,943
2,000,000	VALPARAISO IN ECONOMIC DEVELOPMENT VALPARAISO FAMILY YMCA (OTHER REVENUE)	6.00	12/01/2036	1,588,880 5,034,823

IOWA: 0.90%				
360,000	CORALVILLE IA COP SERIES D (LEASE REVENUE)	5.25	06/01/2016	388,026
125,000	IOWA FINANCE AUTHORITY CHILD SERVICES (HCFR)	5.00	06/01/2010	125,046
295,000	XENIA RURAL WATER DISTRICT IA WATER (WATER REVENUE, CIFG INSURED)	3.70	12/01/2010	292,687
1,620,000	XENIA RURAL WATER DISTRICT IA WATER (WATER REVENUE, CIFG INSURED)	5.00	12/01/2017	1,466,748
500,000	XENIA RURAL WATER DISTRICT IA WATER (WATER REVENUE, CIFG INSURED)	4.25	12/01/2019	402,410
1,400,000	XENIA RURAL WATER DISTRICT IA WATER (WATER REVENUE, CIFG INSURED)	4.50	12/01/2031	938,280
6,420,000	XENIA RURAL WATER DISTRICT IA WATER (WATER REVENUE, CIFG INSURED)	5.00	12/01/2041	4,318,991 7,932,188

KANSAS: 1.23%				
220,000	KANSAS DEVELOPMENT FINANCE AUTHORITY HEALTH FACILITIES HARTFORD SERIES B-1 (HCFR, ACA INSURED)	6.13	04/01/2012	223,661
1,165,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENTAL/ALLOCATION REVENUE)	5.50	09/01/2026	691,206
340,000	SEDGWICK & SHAWNEE COUNTIES KS MORTGAGE-BACKED SECURITIES SERIES A2 (SFMR, GNMA INSURED)+/-ss	6.70	06/01/2029	346,219
515,000	SEDGWICK & SHAWNEE COUNTIES KS MORTGAGE-BACKED SECURITIES SERIES A5 (SFMR, GNMA FNMA INSURED)	5.70	12/01/2036	527,983
6,500,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT CAPITAL APPRECIATION SALES TAX SUB LIEN (SALES TAX REVENUE)##	8.70	06/01/2021	2,533,505
4,050,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT REFERENDUM SALES TAX SECOND LIEN AREA B (SALES TAX REVENUE)	5.00	12/01/2020	4,101,516
3,320,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT TRANSPORTATION DEVELOPMENT DISTRICT LEGENDS VILLAGE WEST PROJECT (OTHER REVENUE)	4.88	10/01/2028	2,470,346 10,894,436

KENTUCKY: 2.75%				
7,910,000	KENTUCKY ASSET LIABILITY COMMISSION GENERAL FUND REVENUE PROJECT SERIES A (OTHER REVENUE, NATL-RE FGIC INSURED)+/-ss	0.70	11/01/2027	6,695,815
15,825,000	KENTUCKY ASSET LIABILITY COMMISSION GENERAL FUND REVENUE PROJECT SERIES B (OTHER REVENUE, NATL-RE FGIC INSURED)+/-ss	0.72	11/01/2025	12,739,125
4,580,000	KENTUCKY EDFA UNREFUNDED BALANCE NORTON SERIES C (HCFR, NATL-RE INSURED)+/-ss	5.95	10/01/2017	4,830,526 24,265,466

LOUISIANA: 2.23%				
2,900,000	LOUISIANA PFA BLACK & GOLD FACILITIES PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, CIFG INSURED)	5.00	07/01/2032	2,588,569
700,000	LOUISIANA PFA BLACK & GOLD FACILITIES PROJECT SERIES A (HEFAR, CIFG INSURED)	5.00	07/01/2030	598,045
255,000	LOUISIANA PFA BLACK & GOLD FACILITIES PROJECT SERIES A (HOUSING REVENUE, CIFG INSURED)	4.50	07/01/2038	186,285

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
LOUISIANA (continued)				
\$ 925,000	LOUISIANA STATE CITIZENS PROPERTY INSURANCE CORPORATION SERIES B (OTHER REVENUE, AMBAC INSURED)	5.00%	06/01/2019	\$ 937,525
675,000	LOUISIANA STATE CITIZENS PROPERTY INSURANCE CORPORATION SERIES B (OTHER REVENUE, AMBAC INSURED)	5.00	06/01/2020	678,618
2,500,000	LOUISIANA STATE TOBACCO SETTLEMENT FINANCING CORPORATION SERIES 2001B (TOBACCO SETTLEMENT FUNDED)	5.50	05/15/2030	2,500,725
1,700,000	NEW ORLEANS LA (PROPERTY TAX REVENUE, FGIC INSURED)	5.50	12/01/2021	1,771,655
5,950,000	NEW ORLEANS LA AVIATION BOARD GULF OPPORTUNITY ZONE CONSOLIDATED RENTAL CAR SERIES A (AIRPORT REVENUE)	6.50	01/01/2040	6,141,352
1,200,000	NEW ORLEANS LA AVIATION BOARD RESTRUCTURING SERIES A-1 (AIRPORT REVENUE, ASSURED GUARANTY)	6.00	01/01/2023	1,351,092
770,000	NEW ORLEANS LA SEWER SERVICE (SEWER REVENUE, ASSURED GUARANTY)	5.75	06/01/2018	803,765
320,000	NEW ORLEANS LA SEWER SERVICE (SEWER REVENUE, ASSURED GUARANTY)	6.00	06/01/2019	340,563
1,000,000	NEW ORLEANS LA SEWER SERVICE (SEWER REVENUE, ASSURED GUARANTY)	6.00	06/01/2024	1,050,960
725,000	ORLEANS PARISH LA PARISHWIDE SCHOOL DISTRICT SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.13	09/01/2014	725,740
				19,674,894

MAINE: 0.90%				
7,575,000	MAINE EDUCATIONAL AUTHORITY STUDENT LOAN REVENUE CLASS A SERIES A-3 (STUDENT LOAN REVENUE, ASSURED GUARANTY)	5.88	12/01/2039	7,949,054

MASSACHUSETTS: 1.40%				
1,200,000	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY REVENUE SABIS INTERNATIONAL CHARTER SERIES A (OTHER REVENUE)	8.00	04/15/2031	1,337,268
3,950,000	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY REVENUE SABIS INTERNATIONAL CHARTER SERIES A (OTHER REVENUE)	8.00	04/15/2039	4,380,076
1,825,000	MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY NUCLEAR MIX # 4 SERIES 1 (ELECTRIC REVENUE, NATL-RE INSURED)+/-ss(a)(m)(n)	0.32	07/01/2017	1,640,219
800,000	MASSACHUSETTS STATE PORT AUTHORITY DELTA AIRLINES INCORPORATED PROJECT SERIES A (LEASE REVENUE, AMBAC INSURED)	5.50	01/01/2013	774,216
1,200,000	MASSACHUSETTS STATE SERIES C (OTHER REVENUE, AGM INSURED)+/-ss	1.50	11/01/2020	1,019,352
3,870,000	MASSACHUSETTS STATE WATER POLLUTION ABATEMENT POOL PROGRAM (WATER REVENUE)+/-ss##	1.40	08/01/2022	3,238,416
				12,389,547

MICHIGAN: 5.49%				
1,400,000	CESAR CHAVEZ ACADEMY MI INCORPORATED COP (LEASE REVENUE)	8.00	02/01/2033	1,454,054
1,955,000	DETROIT MI (PROPERTY TAX REVENUE, NATL-RE INSURED)	4.00	04/01/2011	1,939,340
5,855,000	DETROIT MI CAPITAL IMPROVEMENT LIMITED TAX SERIES A-1 (PROPERTY TAX REVENUE)	5.00	04/01/2015	5,576,185
3,190,000	DETROIT MI CONVENTION FACILITY COBO HALL (TAX REVENUE, NATL-RE INSURED)	5.00	09/30/2013	3,338,845
1,000,000	DETROIT MI DISTRICT STREET AID (PROPERTY TAX REVENUE)	5.00	11/01/2030	987,300
6,000,000	DETROIT MI DISTRICT STREET AID (PROPERTY TAX REVENUE)	5.25	11/01/2035	5,924,820
1,355,000	DETROIT MI SEWAGE DISPOSAL REVENUE REFUNDING SENIOR LIEN SERIES C (SEWER REVENUE, NATL-RE FGIC INSURED)	5.25	07/01/2016	1,443,129
2,710,000	JACKSON MI CAPITAL APPRECIATION DOWNTOWN DEVELOPMENT (PROPERTY TAX REVENUE, AGM INSURED)##	6.40	06/01/2026	984,353
150,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES A (OTHER REVENUE, AMBAC INSURED)	4.80	11/01/2015	150,144
450,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES A (OTHER REVENUE, AMBAC INSURED)	5.00	05/01/2017	430,718
150,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES A (OTHER REVENUE, AMBAC INSURED)	4.00	11/01/2021	126,827
290,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES B-GROUP A (OTHER REVENUE, AMBAC INSURED)	5.00	12/01/2015	293,590
2,770,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES B-GROUP A (OTHER REVENUE, AMBAC INSURED)	4.25	12/01/2016	2,640,890

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

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<S>	<C>	<C>	<C>	<C>
MICHIGAN (continued)				
\$ 2,200,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES B-GROUP A (OTHER REVENUE, AMBAC INSURED)	5.00%	12/01/2017	\$ 2,105,642
1,185,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES B-GROUP A (OTHER REVENUE, AMBAC INSURED)	5.25	12/01/2023	1,104,065
1,000,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES C (OTHER REVENUE, AMBAC INSURED)	3.63	05/01/2016	933,540
450,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES C (OTHER REVENUE, AMBAC INSURED)	3.75	05/01/2017	413,240
100,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES C (OTHER REVENUE, AMBAC INSURED)	4.00	05/01/2019	89,703
100,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES G (OTHER REVENUE, AMBAC INSURED)##	4.60	05/01/2016	75,606
75,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES G (OTHER REVENUE, AMBAC INSURED)##	5.50	05/01/2019	45,857
50,000	MICHIGAN MUNICIPAL BOND AUTHORITY REVENUE LOCAL GOVERNMENT LOAN PROGRAM SERIES G (OTHER REVENUE, AMBAC INSURED)##	5.60	05/01/2020	28,545
7,000,000	MICHIGAN MUNICIPAL BOND AUTHORITY STUDENT AID NOTES SERIES D (OTHER REVENUE)	9.50	08/20/2010	6,989,290
2,445,000	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY LIMITED OBLIGATION BRADFORD (EDUCATIONAL FACILITIES REVENUE)++	6.50	09/01/2037	2,307,982
1,257,500	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY LIMITED OBLIGATION CRESCENT (PRIVATE SCHOOL REVENUE)	7.00	10/01/2036	1,121,225
1,120,000	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY LIMITED OBLIGATION NATAKI TALIBAH (PRIVATE SCHOOL REVENUE)	6.25	10/01/2023	959,974
1,250,000	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY REVENUE LIMITED OBLIGATION BRADFORD ACADEMY PROJECT (OTHER REVENUE)	8.75	09/01/2039	1,387,925
2,500,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY SERIES C (HCFR)+/-ss	6.00	12/01/2034	2,887,850
500,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY TRINITY HEALTH SERIES A (HCFR)	5.00	12/01/2014	551,475
825,000	MICHIGAN STATE STRATEGIC FUND LIMITED ADJUSTED REFUNDING DOW CHEMICAL PROJECT SERIES J-A-2 (IDR)+/-ss	5.50	12/01/2028	876,810
40,000	MICHIGAN STATE STRATEGIC FUND SERIES A (HOUSING REVENUE, GUARANTEE AGREEMENT)	5.25	10/15/2021	43,273
1,390,000	STAR INTERNATIONAL ACADEMY MI COP FULL TERM (LEASE REVENUE)	6.13	03/01/2037	1,276,326
				48,488,523
MINNESOTA: 0.46%				
500,000	AUSTIN MN HOUSING & RDA COURTYARD RESIDENCE PROJECT SERIES A (HOUSING REVENUE)	7.25	01/01/2032	500,250
750,000	BAYTOWN TOWNSHIP MN ST. CROIX PREPARATORY ACADEMY SERIES A (LEASE REVENUE)	7.00	08/01/2038	711,983
550,000	BECKER MN PCR NORTHERN STATES POWER SERIES A (IDR)+/-ss	8.50	09/01/2019	634,530
900,000	FALCON HEIGHT MN KALEIDOSCOPE CHARTER SCHOOL SERIES A (LEASE REVENUE)	6.00	11/01/2037	738,198
1,500,000	WOODBURY MN MATH SCIENCE ACADEMY PROJECT SERIES A (OTHER REVENUE)	7.50	12/01/2031	1,505,010
				4,089,971
MISSISSIPPI: 0.04%				
500,000	GULFPORT-BILOXI REGIONAL AIRPORT AUTHORITY MS PASSENGER FACILITIES SERIES A (AIRPORT REVENUE, ACA INSURED)	5.00	10/01/2022	395,590
MISSOURI: 3.22%				
2,000,000	CHESTERFIELD VALLEY TRANSPORTATION DEVELOPMENT DISTRICT MO (SALES TAX REVENUE, CIFG INSURED)	4.00	04/15/2026	1,803,680
455,000	DESLOGE MO US HIGHWAY 67 STATE STREET REDEVELOPMENT PROJECT (TAX INCREMENTAL REVENUE)	5.20	04/15/2020	401,669
475,000	FENTON MO GRAVOIS BLUFFS REDEVELOPMENT PROJECT (TAX INCREMENT REVENUE)	4.50	04/01/2021	445,327

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

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<S>	<C>	<C>	<C>	<C>

MISSOURI (continued)

\$ 4,300,000	INDEPENDENCE MO THIRTY-NINTH STREET TRANSPORTATION DISTRICT IMPROVEMENT DEVELOPMENT ROAD IMPROVEMENT PROJECT (SALES TAX REVENUE)	6.88%	09/01/2032	\$ 4,140,685
7,615,000	KANSAS CITY MO SPECIAL OBLIGATION SERIES E (OTHER REVENUE)##	5.00	02/01/2019	4,927,895
3,030,000	LAKE OF THE OZARKS MO COMMUNITY BRIDGE CORPORATION (TOLL ROAD REVENUE)	5.25	12/01/2014	2,762,027
1,500,000	MANCHESTER MO HIGHWAY 141 MANCHESTER ROAD PROJECT (TAX INCREMENT REVENUE)	6.00	11/01/2025	1,479,030
460,000	OZARK MO COP COMMUNITY CENTER PROJECT (LEASE REVENUE)	5.00	09/01/2026	434,369
1,500,000	SIKESTON MO (ELECTRIC, POWER & LIGHT REVENUE, NATL-RE INSURED)	6.00	06/01/2016	1,587,435
2,000,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL AIRPORT SERIES A-1 (AIRPORT REVENUE)	6.25	07/01/2029	2,095,600
2,000,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL AIRPORT SERIES A-1 (AIRPORT REVENUE)	6.63	07/01/2034	2,112,220
2,555,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL AIRPORT SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.00	07/01/2013	2,802,580
5,000,000	ST. LOUIS MO MUNICIPAL FINANCE CORPORATION CONVENTION CENTRE SERIES A (LEASE REVENUE, AGM INSURED)##	6.10	07/15/2032	1,313,000
6,750,000	ST. LOUIS MO MUNICIPAL FINANCE CORPORATION CONVENTION CENTRE SERIES A (LEASE REVENUE, AGM INSURED)##	6.10	07/15/2034	1,557,360
3,000,000	ST. LOUIS MO MUNICIPAL FINANCE CORPORATION CONVENTION CENTRE SERIES A (LEASE REVENUE, AGM INSURED)##	6.20	07/15/2037	566,880
				28,429,757

NEVADA: 0.86%				
3,000,000	CLARK COUNTY NV NEVADA POWER COMPANY PCR PROJECT SERIES D (IDR, ACA INSURED)	5.30	10/01/2011	2,998,710
300,000	DIRECTOR OF THE STATE OF NEVADA DEPARTMENT OF BUSINESS & INDUSTRY SOLID WASTE DISPOSAL REPUBLIC SERVICES INCORPORATE PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	5.63	12/01/2026	311,103
2,500,000	RENO-SPARKS NV INDIAN COLONY GOVERNMENTAL (OTHER REVENUE, US BANK NA LOC)	5.00	06/01/2024	2,457,500
1,900,000	RENO-SPARKS NV INDIAN COLONY GOVERNMENTAL (OTHER REVENUE, US BANK NA LOC)	5.13	06/01/2027	1,841,860
				7,609,173

NEW HAMPSHIRE: 0.12%				
2,375,000	MANCHESTER NH HOUSING & REDEVELOPMENT AUTHORITY CAPITAL APPRECIATION SERIES B (OTHER REVENUE, ACA INSURED)##	8.70	01/01/2021	951,758
250,000	MANCHESTER NH HOUSING & REDEVELOPMENT AUTHORITY CAPITAL APPRECIATION SERIES B (OTHER REVENUE, ACA INSURED)##	8.90	01/01/2025	69,403
				1,021,161

NEW JERSEY: 1.95%				
4,000,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES 1A (STUDENT LOAN REVENUE)	4.75	12/01/2029	4,018,960
10,000,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2027	10,198,100
2,900,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (COLLEGE & UNIVERSITY REVENUE)	5.63	06/01/2030	3,029,601
				17,246,661

NEW MEXICO: 0.12%				
1,060,000	OTERO COUNTY NM JAIL PROJECT (OTHER REVENUE)	5.50	04/01/2013	1,040,199

NEW YORK: 3.39%				
2,555,000	GENESEE COUNTY NY IDA UNITED MEMORIAL MEDICAL CENTER PROJECT (HCFR)	4.75	12/01/2014	2,536,911

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PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

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\$ 70,000	NASSAU COUNTY NY IDA SPECIAL NEEDS POOLED B-1 (IDR)	6.88%	07/01/2010	\$ 71,157

2,370,000	NEW YORK CITY NY IDA AMERICAN AIRLINES JFK INTERNATIONAL AIRPORT (AIRPORT REVENUE)	7.13	08/01/2011	2,388,486
335,000	NEW YORK CITY NY IDA SPECIAL NEEDS POOLED SERIES A-1 (IDR)	6.88	07/01/2010	335,710
6,375,000	NEW YORK STATE DORMITORY AUTHORITY NORTH SHORE JEWISH SERIES B (HCFR)+/-ss	0.90	05/01/2018	5,837,906
4,300,000	NEW YORK STATE ENERGY R&D AUTHORITY GAS FACILITIES REVENUE BROOKLYN UNION GAS COMPANY SERIES B (UTILITIES REVENUE)+/-ss	12.43	07/01/2026	4,312,728
2,600,000	NEW YORK STATE ENERGY R&D AUTHORITY GAS FACILITIES REVENUE LINKED SAVERS & RIBS BROOKLYN (UTILITIES REVENUE)	6.95	07/01/2026	2,603,848
4,000,000	NEW YORK STATE URBAN DEVELOPMENT CORPORATION COP (OTHER REVENUE)	5.88	02/01/2013	4,001,880
2,500,000	NIAGARA COUNTY NY IDAG SOLID WASTE DISPOSAL SERIES C (RESOURCE RECOVERY REVENUE)+/-ss	5.63	11/15/2024	2,571,825
4,000,000	SENECA COUNTY NY IDAG SOLID WASTE DISPOSAL SENECA MEADOWS PROJECT (IDR)+/-ss++	6.63	10/01/2035	4,003,440
1,200,000	YONKERS NY IDAG SARAH LAWRENCE COLLEGE PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE)	5.75	06/01/2024	1,246,656
				29,910,547

NORTH DAKOTA: 0.04%				
340,000	THREE AFFILIATED TRIBES OF THE FORT BERTHOLD RESERVATION ND (RECREATIONAL REVENUE)	6.30	11/15/2010	336,801

OHIO: 1.34%				
1,500,000	AKRON OH SEWER SYSTEM (SEWER REVENUE, AMBAC INSURED)	5.00	12/01/2016	1,583,520
250,000	JOHNSTOWN OH WATERWORKS SYSTEM MORTGAGE (SEWER REVENUE)	6.00	12/01/2017	250,298
4,200,000	OHIO ENTERPRISE BOND TOLEDO SERIES 2A (ECONOMIC DEVELOPMENT REVENUE)	5.50	12/01/2019	4,159,344
4,020,000	OHIO MUNICIPAL ELECTRIC GENERATION AGENCY REFUNDING JOINT VENTURE 5 CERTIFICATES OF BENEFICIAL INTEREST (ELECTRIC, POWER & LIGHT REVENUE, AMBAC INSURED)	5.00	02/15/2018	4,147,997
1,900,000	RIVERSOUTH OH AUTHORITY LAZARUS BUILDING REDEVELOPMENT SERIES A (LEASE REVENUE)	5.75	12/01/2027	1,740,210
				11,881,369

OKLAHOMA: 1.77%				
2,780,062	COMANCHE COUNTY OK INDEPENDENT SCHOOL DISTRICT # 4 GERONIMO (EDUCATIONAL FACILITIES REVENUE)	6.25	08/15/2014	2,939,387
1,110,000	MCALESTER OK PUBLIC WORKS AUTHORITY SERIES A (WATER REVENUE, FSA INSURED)	5.75	02/01/2020	1,123,353
5,000,000	MCGEE CREEK AUTHORITY OK WATER REVENUE (WATER REVENUE, NATL-RE INSURED)	6.00	01/01/2023	5,365,050
4,850,000	OKLAHOMA CITY OK INDUSTRIAL & CULTURAL FACILITIES SERIES B (HCFR, NATL-RE INSURED)+/-ss(a)(m)(n)	0.79	06/01/2019	4,534,750
1,150,000	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY PCR PUBLIC SERVICE COMPANY OKLAHOMA PROJECT (IDR)	5.25	06/01/2014	1,246,830
375,000	OKMULGEE OK MUNICIPAL AUTHORITY SERIES A (SALES TAX REVENUE)	5.00	12/01/2024	399,191
				15,608,561

OREGON: 0.49%				
1,370,000	OREGON STATE HEALTH HOUSING ECFA ASPEN FOUNDATION II SERIES A (HOUSING REVENUE)####(i)	4.04	04/15/2029	734,909
570,000	OREGON STATE HOUSING & COMMUNITY SERVICES DEPARTMENT SERIES N (SFMR)	3.90	07/01/2029	574,868
3,000,000	WARM SPRINGS RESERVATION OR CONFEDERATED TRIBES PELTON ROUND BUTTE TRIBAL SERIES B	6.38	11/01/2033	3,019,230
				4,329,007

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
PENNSYLVANIA: 10.91%				
\$ 1,410,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURG INTERNATIONAL AIRPORT MBIA (AIRPORT REVENUE, NATL-RE FGIC INSURED)+/-ss	5.00%	01/01/2016	\$ 1,452,469

4,670,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT SERIES A (AIRPORT REVENUE, AGM INSURED)	5.00	01/01/2015	4,992,837
1,100,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.00	01/01/2014	1,113,123
4,585,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.13	01/01/2016	4,636,811
9,000,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTER SERIES A-1 (HCFR)+/-ss	0.89	02/01/2021	8,167,500
1,500,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY WEST PENNSYLVANIA SERIES A (HCFR)	5.00	11/15/2011	1,498,995
2,235,000	ALLEGHENY COUNTY PA IDA PROPEL SCHOOLS HOMESTEAD PROJECT SERIES A (OTHER REVENUE)	7.50	12/15/2029	2,235,492
14,675,000	ALLEGHENY COUNTY PA SERIES C-59B (PROPERTY TAX REVENUE, AGM INSURED)+/-ss	0.72	11/01/2026	12,029,831
200,000	CAMBRIA COUNTY PA (PROPERTY TAX REVENUE, FGIC INSURED)	5.50	08/15/2016	200,132
1,520,000	CHESTER COUNTY PA IDA RENAISSANCE ACADEMY PROJECT SERIES A (PRIVATE SCHOOLS REVENUE)	5.63	10/01/2015	1,449,198
1,610,000	DELAWARE COUNTY PA IDA RESOURCE RECOVERY FACILITY SERIES A (RESOURCE RECOVERY REVENUE)	6.10	07/01/2013	1,611,691
12,500,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY LOCAL GOVERNMENT PUBLIC IMPROVEMENTS PROJECT (OTHER REVENUE)	5.75	07/01/2032	14,148,875
1,400,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY LOCAL GOVERNMENT SERIES A (OTHER REVENUE, AMBAC INSURED)	5.50	08/01/2028	1,472,926
2,070,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY LOCAL GOVERNMENT SERIES C (OTHER REVENUE, AMBAC INSURED)	7.75	07/01/2027	2,768,894
5,100,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES C (OTHER REVENUE)+/-ss	0.82	06/01/2027	3,664,350
4,625,000	HARRISBURG PA AUTHORITY RESOURCES GUARANTEED SUBORDINATED SERIES D-2 (HCFR, NATL-RE INSURED)+/-ss	5.00	12/01/2033	4,664,729
885,000	LUZERNE COUNTY PA SERIES C (PROPERTY TAX REVENUE, FSA INSURED)	7.00	11/01/2018	1,034,043
135,000	LUZERNE COUNTY PA SERIES E (PROPERTY TAX REVENUE, FSA INSURED)	8.00	11/01/2027	159,663
1,500,000	MONTGOMERY COUNTY PA IDA ACTS RETIREMENT LIFE COMMUNITY SERIES A-1 (HCFR)	5.00	11/15/2013	1,591,335
1,570,000	MONTGOMERY COUNTY PA IDA ACTS RETIREMENT LIFE COMMUNITY SERIES A-1 (HCFR)	5.00	11/15/2014	1,657,826
1,120,000	MONTGOMERY COUNTY PA IDA ACTS RETIREMENT LIFE COMMUNITY SERIES A-1 (HCFR)	5.25	11/15/2015	1,183,918
1,000,000	PENN HILLS MUNICIPALITY PA COMPOUND INTEREST BONDS SERIES B (PROPERTY TAX REVENUE, AMBAC INSURED)##	4.50	12/01/2017	707,370
5,750,000	PENNSYLVANIA EDFA COLVER PROJECT SERIES F (RESOURCE RECOVERY REVENUE, AMBAC INSURED)	5.00	12/01/2015	5,567,725
1,625,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT CULTURAL & COMMERCIAL CORRIDORS SERIES PG A (OTHER REVENUE, NATL-RE FGIC INSURED)	5.00	12/01/2015	1,715,350
680,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT CULTURAL & COMMERCIAL CORRIDORS SERIES PG A (OTHER REVENUE, NATL-RE FGIC INSURED)	5.00	12/01/2016	705,779
1,250,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT FIRST PHILADELPHIA CHARTER SERIES A (OTHER REVENUE)	5.85	08/15/2037	1,115,988
1,410,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT MAST CHARTER SCHOOL (OTHER REVENUE)	6.00	08/01/2035	1,410,931
6,140,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT PHILADELPHIA AIRPORT SYSTEM PROJECT SERIES A (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.30	07/01/2018	6,147,245
3,340,000	PHILADELPHIA PA GAS WORKS REVENUE REFUNDING 8TH-1998 GENERAL ORDINANCE SERIES A (UTILITIES REVENUE)	5.25	08/01/2017	3,473,199
1,530,000	PHILADELPHIA PA MUNICIPAL AUTHORITY (LEASE REVENUE)	4.70	04/01/2015	1,614,119
2,155,000	SCRANTON PA SCHOOL DISTRICT PREREFUNDED (PROPERTY TAX, AMBAC INSURED)	5.00	04/01/2017	2,162,650
				96,354,994

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>

PUERTO RICO: 0.87%				
\$ 4,235,000	PUERTO RICO ELECTRIC POWER AUTHORITY REFUNDING LIBOR SERIES UU (UTILITIES REVENUE)+/-ss	0.86%	07/01/2031	\$ 2,995,204
1,000,000	PUERTO RICO HFA CAPITAL FUNDING MODERNIZATION (HOUSING REVENUE)	5.13	12/01/2027	989,050
2,030,000	PUERTO RICO SALES TAX FINANCING CORPORATION FIRST SUBSERIES A (SALES TAX REVENUE)	6.38	08/01/2039	2,260,019
1,425,000	UNIVERSITY OF PUERTO RICO SERIES Q (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2016	1,465,228
				7,709,501

RHODE ISLAND: 0.37%				
3,295,000	RHODE ISLAND CLEAN WATER FINANCE AGENCY CRANSTON WASTEWATER TREATMENT SYSTEM (LEASE REVENUE, NATL-RE INSURED)	5.80	09/01/2022	3,274,110

SOUTH CAROLINA: 3.91%				
1,050,000	ALLENDALE COUNTY SC SCHOOL DISTRICT ENERGY SAVINGS SPECIAL OBLIGATION (LEASE REVENUE, STATE AID WITHHOLDING)	7.00	12/01/2013	1,085,028
1,780,000	ALLENDALE COUNTY SC SCHOOL DISTRICT ENERGY SAVINGS SPECIAL OBLIGATION (LEASE REVENUE, STATE AID WITHHOLDING)	8.50	12/01/2018	1,845,166
5,000,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	16.00	01/01/2027	402,500
400,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	15.60	01/01/2028	29,200
10,350,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	13.70	01/01/2032	605,475
7,800,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	13.00	01/01/2034	409,500
4,350,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	12.10	01/01/2038	172,695
2,075,000	FORT MILL SC FORT MILL SCHOOL FACILITIES CORPORATION (LEASE REVENUE)	5.25	12/01/2019	2,183,543
250,000	KERSHAW COUNTY SC PUBLIC SCHOOLS FOUNDATION INSTALLMENT POWER REVENUE (LEASE REVENUE, CIFG INSURED)	5.00	12/01/2018	265,375
1,340,000	KERSHAW COUNTY SC PUBLIC SCHOOLS FOUNDATION INSTALLMENT POWER REVENUE (LEASE REVENUE, CIFG INSURED)	5.00	12/01/2020	1,396,387
2,870,000	KERSHAW COUNTY SC PUBLIC SCHOOLS KERSHAW COUNTY SCHOOL DISTRICT PROJECT (LEASE REVENUE, CIFG INSURED)	5.00	12/01/2021	2,975,099
1,405,000	KERSHAW COUNTY SC PUBLIC SCHOOLS KERSHAW COUNTY SCHOOL DISTRICT PROJECT (LEASE REVENUE, CIFG INSURED)	5.00	12/01/2022	1,449,159
6,950,000	KERSHAW COUNTY SC PUBLIC SCHOOLS KERSHAW COUNTY SCHOOL DISTRICT PROJECT (LEASE REVENUE, CIFG INSURED)	5.00	12/01/2023	7,140,152
450,000	LAURENS COUNTY SC SCHOOL DISTRICT # 055 (LEASE REVENUE)	5.25	12/01/2030	419,355
2,890,000	LEE COUNTY SC SCHOOL FACILITIES INCORPORATED SERIES 2006 (LEASE REVENUE, RADIAN INSURED)	6.00	12/01/2031	2,893,237
1,000,000	LEXINGTON COUNTY SC HEALTH SERVICES DISTRICT INCORPORATED (LEASE REVENUE)	5.00	11/01/2016	1,078,100
760,000	NEWBERRY SC NEWBERRY COUNTY SCHOOL DISTRICT PROJECT (LEASE REVENUE)	5.25	12/01/2017	791,654
90,000	RICHLAND-LEXINGTON SC AIRPORT REFUNDING COLUMBIA METROPOLITAN AIRPORT (AIRPORT REVENUE, AGM INSURED)	5.00	01/01/2017	92,209
640,000	SCAGO EDUCATIONAL FACILITIES CORPORATION FOR CALHOUN SCHOOL DISTRICT SC SCHOOL PROJECT (LEASE REVENUE, RADIAN INSURED)	5.00	12/01/2012	665,536
150,000	SCAGO EDUCATIONAL FACILITIES CORPORATION FOR COLLETON SCHOOL DISTRICT SC SCHOOL PROJECT (LEASE REVENUE, ASSURED GUARANTY)	5.00	12/01/2015	168,480
7,500,000	SOUTH CAROLINA STATE EDUCATION ASSISTANCE AUTHORITY STUDENT LOAN SERIES I (STUDENT LOAN REVENUE)	5.00	10/01/2024	7,511,250
1,610,000	THREE RIVERS SC SOLID WASTE AUTHORITY CAPITAL APPRECIATION LANDFILL GAS PROJECT (RESOURCE RECOVERY REVENUE)##	6.30	10/01/2030	453,231
1,835,000	THREE RIVERS SC SOLID WASTE AUTHORITY CAPITAL APPRECIATION LANDFILL GAS PROJECT (RESOURCE RECOVERY REVENUE)##	6.20	10/01/2031	493,762
				34,526,093

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

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SOUTH DAKOTA: 1.13%				
\$ 2,000,000	LOWER BRULE SIOUX TRIBE SD SERIES B (PROPERTY TAX REVENUE)	5.50%	05/01/2019	\$ 1,651,040
1,440,000	LOWER BRULE SIOUX TRIBE SD SERIES B (PROPERTY TAX REVENUE)	5.60	05/01/2020	1,169,597
315,000	SISSETON-WAHPETON SIOUX TRIBE LAKE TRAVERSE RESERVATION SD(i)	7.00	11/01/2013	288,612
1,290,000	SISSETON-WAHPETON SIOUX TRIBE LAKE TRAVERSE RESERVATION SD(i)	7.00	11/01/2023	980,207
275,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM ANGUS INCORPORATED PROJECT SERIES A (ELECTRIC REVENUE, LASALLE BANK NA LOC)	4.75	04/01/2010	275,000
285,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM ANGUS INCORPORATED PROJECT SERIES A (ELECTRIC REVENUE, LASALLE BANK NA LOC)	5.00	04/01/2011	295,172
300,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM ANGUS INCORPORATED PROJECT SERIES A (ELECTRIC REVENUE, LASALLE BANK NA LOC)	5.25	04/01/2012	317,976
320,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM ANGUS INCORPORATED PROJECT SERIES A (ELECTRIC REVENUE, LASALLE BANK NA LOC)	5.25	04/01/2013	342,154
370,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM MCELEEG PROJECT SERIES B (IDR)	5.00	04/01/2014	394,291
595,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM MIDSTATES PRINT SERIES A (IDR)	5.50	04/01/2018	607,174
3,560,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM SPEARFISH FOREST SERIES A (OTHER REVENUE)	5.88	04/01/2028	3,623,795 9,945,018
TENNESSEE: 2.07%				
2,000,000	CLARKSVILLE TN NATURAL GAS ACQUISITION CORPORATION (NATURAL GAS REVENUE)	5.00	12/15/2015	2,119,860
500,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2015	527,380
2,990,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2016	3,097,700
1,935,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.25	09/01/2017	2,023,101
2,900,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.25	09/01/2019	2,964,728
2,000,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	02/01/2021	1,983,200
2,000,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	02/01/2022	1,972,300
3,500,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES C (NATURAL GAS REVENUE)	5.00	02/01/2018	3,554,390 18,242,659
TEXAS: 9.55%				
11,500,000	ARLINGTON TX SPECIAL OBLIGATION DALLAS COWBOYS SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.00	08/15/2034	11,507,245
1,005,000	AUSTIN TX CONVENTION ENTERPRISES INCORPORATED CONVENTION CENTER SECOND TIER SERIES B (IDR)++	6.00	01/01/2011	1,006,568
9,000,000	BRAZOS RIVER TX HARBOR NAVIGATION DISTRICT BRAZORIA COUNTY DOW CHEMICAL COMPANY PROJECT SERIES A-4 (RESOURCE RECOVERY REVENUE)+/-ss	5.95	05/15/2033	8,827,650
3,000,000	CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY CAPITAL APPRECIATION (TOLL ROADS REVENUE)##	7.40	01/01/2026	952,290
3,000,000	CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY CAPITAL APPRECIATION (TOLL ROADS REVENUE)##	7.50	01/01/2027	874,020
1,250,000	CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY CAPITAL APPRECIATION (TOLL ROADS REVENUE)##	7.70	01/01/2035	194,500
1,000,000	CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY CAPITAL APPRECIATION (TOLL ROADS REVENUE)##	7.80	01/01/2040	104,730
400,000	CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY SENIOR LIEN (TOLL ROADS REVENUE, NATL-RE FGIC INSURED)+/-ss(0)(0)	3.70	01/01/2016	322,824

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

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TEXAS (continued)

\$	150,000	CLIFTON TX HIGHER EDUCATION FINANCE CORPORATION TEJANO CENTER COMMUNITY RAUL SERIES A (OTHER REVENUE)	7.75%	02/15/2018	\$	169,781
	1,200,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.25	10/01/2016		1,219,800
	825,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.50	10/01/2016		892,766
	755,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.25	10/01/2017		752,229
	1,400,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.50	10/01/2019		1,379,672
	1,750,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.75	10/01/2025		1,788,973
	500,000	HARRIS COUNTY TX HEALTH FACILITIES DEVELOPMENT CORPORATION MEMORIAL HOSPITAL SYSTEMS PROJECT SERIES A (HCFR, NATL-RE INSURED)	6.00	06/01/2013		552,670
	1,400,000	HOUSTON TX WATER CONVEYANCE COP SERIES H (LEASE REVENUE, AMBAC INSURED)	7.50	12/15/2015		1,671,348
	7,850,000	HOUSTON TX AIRPORT SYSTEM SERIES C (AIRPORT REVENUE, XLCA INSURED)+/-ss (a) (m) (n)	0.49	07/01/2032		6,986,500
	750,000	LA VERNIA TX HIGHER EDUCATION FINANCE CORPORATION SERIES A (OTHER REVENUE)	6.25	02/15/2017		748,275
	2,450,000	LEWISVILLE TX COMBINATION CONTRACT (SPECIAL ASSESSMENT REVENUE)	6.75	10/01/2032		2,450,000
	5,100,000	NORTH TEXAS TOLLWAY AUTHORITY FIRST TIER SERIES E-3 (OTHER REVENUE)+/-ss	5.75	01/01/2038		5,715,213
	4,045,000	SABINE RIVER TX AUTHORITY PCR SOUTHWESTERN ELECTRIC COMPANY (IDR, NATL-RE INSURED)	4.95	03/01/2018		4,061,140
	2,600,000	SABINE RIVER TX AUTHORITY PCR TXU ELECTRIC COMPANY PROJECT SERIES B (RESOURCE RECOVERY REVENUE)+/-ss	5.75	05/01/2030		2,502,500
	492,119	SOUTHEAST TEXAS HOUSING FINANCE CORPORATION MORTGAGE-BACKED SECURITIES PG SERIES B (HOUSING REVENUE, GNMA FNMA INSURED)	6.30	10/01/2035		523,802
	849,579	SOUTHEAST TEXAS HOUSING FINANCE CORPORATION MORTGAGE-BACKED SECURITIES SERIES B (HOUSING REVENUE, GNMA FNMA INSURED)	6.00	02/01/2036		897,317
	3,610,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SENIOR LIEN SERIES D (NATURAL GAS REVENUE)	5.63	12/15/2017		3,872,447
	1,250,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SUB LIEN SERIES C (NATURAL GAS REVENUE)+/-ss	1.62	12/15/2026		965,313
	13,500,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II BMA INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.76	09/15/2017		13,020,750
	3,000,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II LIBOR INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.87	09/15/2017		2,880,000
	3,500,000	TEXAS MUNICIPAL GAS ACQUISITION & VARIOUS SENIOR LIEN SERIES B (UTILITY REVENUE)+/-ss	0.87	12/15/2026		2,720,375
	965,000	TEXAS STATE PFA CHARTER SCHOOL FINANCE CORPORATION UPLIFT EDUCATION SERIES A (OTHER REVENUE)	5.75	12/01/2027		914,724
	880,000	TEXAS STATE PFA CHARTER SCHOOL FINANCE CORPORATION UPLIFT EDUCATION SERIES A (OTHER REVENUE)	5.88	12/01/2036		819,060
	2,260,000	TEXAS STATE PFA COSMOS FOUNDATION SERIES A (OTHER REVENUE)	5.00	02/15/2018		2,070,454
	992,243	TRAVIS COUNTY TX HOUSING FINANCE CORPORATION SERIES A (SFMR, GNMA INSURED)+/-ss	6.35	10/01/2034		997,234
						84,362,170

UTAH: 0.47%						
	1,715,000	SPANISH FORK CITY UT CHARTER SCHOOL AMERICAN LEADERSHIP ACADEMY (OTHER REVENUE)++	5.55	11/15/2021		1,543,243
	950,000	UTAH COUNTY UT CHARTER SCHOOL RONALD WILSON REAGAN SERIES A (PRIVATE SCHOOL REVENUE)	5.75	02/15/2022		847,476
	2,000,000	WEST VALLEY CITY UT CHARTER SCHOOL MONTICELLO ACADEMY (PRIVATE SCHOOL REVENUE)++	6.38	06/01/2037		1,741,360
						4,132,079

VIRGIN ISLANDS: 0.91%						
	750,000	VIRGIN ISLANDS PFA MATCHING FUND LOAN DIAGO SERIES A (OTHER REVENUE)	6.75	10/01/2037		812,768
	435,000	VIRGIN ISLANDS PFA SENIOR LIEN MATCHING FUND LOAN NOTE SERIES A (SEWER REVENUE)	5.25	10/01/2018		447,711
	300,000	VIRGIN ISLANDS PFA SENIOR LIEN MATCHING FUND LOAN NOTE SERIES A (SEWER REVENUE)	5.25	10/01/2019		306,159

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VIRGIN ISLANDS (continued)				
\$ 1,000,000	VIRGIN ISLANDS PFA SUB LIEN SERIES C (OTHER REVENUE)	5.00%	10/01/2017	\$ 1,037,200
5,500,000	VIRGIN ISLANDS PFA SUB LIEN SERIES C (OTHER REVENUE)	5.00	10/01/2022	5,441,095
				8,044,933
VIRGINIA: 0.71%				
1,090,000	BRISTOL VA UTILITY SYSTEMS (UTILITIES REVENUE, NATL-RE INSURED)	5.25	07/15/2016	1,122,351
1,855,000	MARQUIS CDA VA (SPECIAL ASSESSMENT REVENUE)	5.63	09/01/2018	1,444,637
2,794,000	REYNOLDS CROSSING CDA VA REYNOLDS CROSSING PROJECT (SPECIAL ASSESSMENT REVENUE)	5.10	03/01/2021	2,620,968
1,150,000	WATKINS CENTRE CDA VA (SPECIAL ASSESSMENT REVENUE)	5.40	03/01/2020	1,098,101
				6,286,057
WASHINGTON: 1.55%				
2,250,000	PORT OF SUNNYSIDE WA (AIRPORT REVENUE)	6.63	12/01/2021	2,357,550
605,000	QUINULT INDIAN NATION WA QUINULT BEACH SERIES A (OTHER REVENUE, ACA INSURED)	5.80	12/01/2015	527,838
440,000	TOBACCO SETTLEMENT AUTHORITY WA ASSET-BACKED (TOBACCO SETTLEMENT FUNDED REVENUE)	5.50	06/01/2012	460,513
10,165,000	TOBACCO SETTLEMENT AUTHORITY WA ASSET-BACKED (TOBACCO SETTLEMENT FUNDED REVENUE)	6.50	06/01/2026	10,308,530
				13,654,431
WEST VIRGINIA: 0.02%				
215,000	OHIO COUNTY WV FORT HENRY CENTER FINANCING DISTRICT SERIES A (TAX INCREMENTAL REVENUE)	5.00	06/01/2015	207,213
WISCONSIN: 2.59%				
550,000	MILWAUKEE WI RDA SCIENCE EDUCATION CONSORTIUM PROJECT SERIES A (OTHER REVENUE)	5.13	08/01/2015	525,729
1,500,000	MILWAUKEE WI RDA SCIENCE EDUCATION CONSORTIUM PROJECT SERIES A (OTHER REVENUE)	5.63	08/01/2025	1,305,240
1,700,000	MILWAUKEE WI RDA SCIENCE EDUCATION CONSORTIUM PROJECT SERIES A (OTHER REVENUE)	5.75	08/01/2035	1,405,985
1,500,000	MONROE WI REDEVELOPMENT AUTHORITY MONROE CLINIC INCORPORATED (HCFR)	5.88	02/15/2039	1,509,660
2,800,000	WAUKESHA COUNTY WI HOUSING AUTHORITY THE ARBORETUM PROJECT (HOUSING REVENUE)+/-ss	5.00	12/01/2027	2,866,108
1,000,000	WISCONSIN STATE HEFA AURORA HEALTH CARE INCORPORATED A (HCFR)	5.25	04/15/2024	991,160
6,300,000	WISCONSIN STATE HEFA AURORA HEALTH CARE INCORPORATED B (HCFR)+/-ss	5.13	08/15/2027	6,657,903
1,000,000	WISCONSIN STATE HEFA CHILDREN'S HOSPITAL WISCONSIN B (HCFR)	5.38	08/15/2024	1,044,730
7,000,000	WISCONSIN STATE HEFA SERIES M (HCFR, NATL-RE INSURED)+/-SS(a) (m) (n)	0.79	06/01/2019	6,545,000
				22,851,515
WYOMING: 0.61%				
5,280,000	EVANSVILLE WY POLYPIPE INCORPORATED PROJECT (IDR, JPMORGAN CHASE BANK LOC)	4.65	12/01/2016	5,351,861
TOTAL MUNICIPAL BONDS & NOTES (COST \$847,389,055)				848,440,140

</TABLE>

<TABLE>

<CAPTION>

SHARES

<S>	<C>	YIELD		<C>

SHORT-TERM INVESTMENTS: 2.06%				
MUTUAL FUNDS: 2.06%				
18,213,268	WELLS FARGO ADVANTAGE NATIONAL TAX-FREE MONEY MARKET TRUST~(1) (u)	0.13%		18,213,268

</TABLE>

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT AND SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED IN BY THE FUND.

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

MUNICIPAL BOND FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
TOTAL SHORT-TERM INVESTMENTS (COST \$18,213,268)				\$ 18,213,268

TOTAL INVESTMENTS IN SECURITIES (COST \$887,423,258) *		100.59%		888,450,608
OTHER ASSETS AND LIABILITIES, NET		(0.59)		(5,214,445)

TOTAL NET ASSETS		100.00%		\$ 883,236,163

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

++ SECURITIES THAT MAY BE RESOLD TO "QUALIFIED INSTITUTIONAL BUYERS" UNDER RULE 144A OR SECURITIES OFFERED PURSUANT TO SECTION 4(2) OF THE SECURITIES ACT OF 1933, AS AMENDED.

THIS SECURITY IS CURRENTLY IN DEFAULT WITH REGARDS TO SCHEDULED INTEREST AND/OR PRINCIPAL PAYMENTS.

(i) ILLIQUID SECURITY.

(0) (0) STEPPED COUPON BOND. INTEREST RATE PRESENTED IS YIELD TO MATURITY.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(l) INVESTMENT IN AN AFFILIATE.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$887,224,261 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$ 22,869,013
GROSS UNREALIZED DEPRECIATION	(21,642,666)

NET UNREALIZED APPRECIATION	\$ 1,226,347

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
MORTGAGE-BACKED SECURITIES: 2.42%				
\$ 44,675,000	FHLMC MULTIFAMILY VRD CERTIFICATES (TE) SERIES M012 CLASS A1A+/-ss	5.50	08/15/2051	\$ 48,689,496
24,000,000	FHLMC MULTIFAMILY VRD CERTIFICATES (TE) SERIES M012 CLASS A1A1+/-ss (a) (m) (n)	5.50	08/15/2051	26,190,720
TOTAL MORTGAGE-BACKED SECURITIES (COST \$74,927,635)				74,880,216

MUNICIPAL BONDS & NOTES: 98.84%				
ALABAMA: 2.11%				
2,500,000	ALABAMA SPECIAL CARE FACILITIES FINANCING AUTHORITY BIRMINGHAM AL SERIES A-1 (HCFR)	5.00	06/01/2012	2,673,062
4,000,000	CHATOM AL INDUSTRIAL DEVELOPMENT BOARD PCR ALABAMA ELECTRIC COOPERATIVE INCORPORATE PROJECT SERIES C (ELECTRIC REVENUE, AMBAC INSURED)+/-ss (a) (m) (n)	0.68	08/01/2016	3,800,000
20,000,000	CHATOM AL INDUSTRIAL DEVELOPMENT BOARD POWERSOUTH ENERGY COOPERATIVE PROJECTS SERIES A (ELECTRIC REVENUE, AMBAC INSURED)+/-ss	1.60	11/15/2038	20,007,800
1,150,000	EAST AL HEALTH CARE AUTHORITY SERIES B (HCFR REVENUE)	4.63	09/01/2012	1,187,410
3,000,000	HUNTSVILLE AL SOLID WASTE DISPOSAL AUTHORITY (OTHER REVENUE, NATL-RE INSURED)	5.75	10/01/2012	3,051,180
450,000	JEFFERSON COUNTY AL BOARD OF EDUCATION SERIES A (PROPERTY TAX REVENUE, AGM INSURED)	4.63	02/15/2012	432,455
500,000	JEFFERSON COUNTY AL SERIES B 8 (SEWER REVENUE, AGM INSURED)	5.25	02/01/2016	478,200
975,000	JEFFERSON COUNTY AL SERIES C 10 (SEWER REVENUE, AGM Insured)+/-ss (a) (m) (n)	0.35	02/01/2042	394,875
2,650,000	JEFFERSON COUNTY AL SERIES C 2 (SEWER REVENUE, FGIC Insured)+/-ss (a) (m) (n)	0.65	02/01/2042	927,500
8,750,000	JEFFERSON COUNTY AL SERIES C 5 (SEWER REVENUE, XLCA Insured)+/-ss (a) (m) (n)	0.74	02/01/2040	3,062,500
525,000	JEFFERSON COUNTY AL SERIES C 9 (SEWER REVENUE, AGM INSURED)+/-SS (a) (m) (n)	0.34	02/01/2042	183,750
7,875,000	JEFFERSON COUNTY AL SUBSERIES B 1 C (SEWER REVENUE, FGIC INSURED)+/-ss (a) (m) (n)	0.69	02/01/2042	2,756,250
9,755,000	MOBILE AL INDUSTRIAL DEVELOPMENT BOARD PCR ALABAMA POWER COMPANY BARRY SERIES A (POWER REVENUE)+/-ss	4.75	06/01/2034	10,218,265
1,500,000	MOBILE AL INDUSTRIAL DEVELOPMENT BOARD PCR ALABAMA POWER COMPANY BARRY SERIES B (POWER REVENUE)+/-ss	4.88	06/01/2034	1,598,625
1,000,000	UNIVERSITY OF ALABAMA AT BIRMINGHAM HOSPITAL SERIES A (HCFR)	4.00	09/01/2011	1,032,330
800,000	UNIVERSITY OF ALABAMA AT BIRMINGHAM HOSPITAL SERIES A (HCFR)	5.00	09/01/2012	855,080
380,000	UNIVERSITY OF ALABAMA AT BIRMINGHAM HOSPITAL SERIES A (HCFR)	5.00	09/01/2013	410,012
10,030,000	UNIVERSITY OF ALABAMA AT BIRMINGHAM SERIES B (HCFR, REGIONS BANK LOC)+/-ss	0.60	09/01/2031	10,030,000
3,245,000	WEDOWEE CHIMNEY COVE AL IMPROVEMENT DISTRICT CHIMNEY COVE PROJECT (OTHER REVENUE, WEST GEORGIA NATIONAL BANK LOC)+/-ss	5.00	07/01/2037	2,108,601
				65,207,895

ALASKA: 0.28%				
460,000	ALASKA INDUSTRIAL DEVELOPMENT & EXPORT AUTHORITY UNREFUNDED BALANCE SNETTISHAM 1ST (UTILITIES REVENUE, AMBAC INSURED)	6.00	01/01/2015	463,004
8,105,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4018 (PROPERTY TAX REVENUE, NATL-RE INSURED)+/-ss	0.47	04/01/2021	8,105,000
				8,568,004

ARIZONA: 2.05%				
1,000,000	ARIZONA HEALTH FACILITIES AUTHORITY BANNER HEALTH SERIES D (HCFR)	5.00	01/01/2012	1,054,500
21,500,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES A (HCFR)+/-ss	1.29	02/01/2042	19,909,000
12,175,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES B (HCFR)+/-ss	1.14	02/01/2042	11,274,050
2,900,000	ARIZONA SCHOOL FACILITIES BOARD STATE SCHOOL TRUST (OTHER REVENUE, AMBAC INSURED)	4.25	07/01/2015	3,028,267

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>	<CAPTION>	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
ARIZONA (continued)				
\$ 1,515,000	ARIZONA SCHOOL FACILITIES BOARD STATE SCHOOL TRUST SERIES A (OTHER REVENUE, AMBAC INSURED)	5.50%	07/01/2014	\$ 1,665,000
3,640,000	GILBERT AZ WATER RESERVE MUNICIPAL PROPERTY CORPORATION SUB LIEN (WATER REVENUE)	4.75	10/01/2032	3,640,000
10,635,000	MARICOPA COUNTY AZ IDA CATHOLIC HEALTH CARE WEST SERIES B (HCFR)+/-ss	5.00	07/01/2025	11,309,578
2,000,000	MARICOPA COUNTY AZ IDA CATHOLIC HEALTHCARE WEST SERIES A (HCFR REVENUE)	5.00	07/01/2013	2,149,240
1,490,000	MARICOPA COUNTY AZ IDA CATHOLIC HEALTHCARE WEST SERIES A (HCFR)	5.00	07/01/2016	1,493,844
2,955,000	PIMA COUNTY AZ IDA CONSTELLATION SCHOOLS PROJECT (LEASE REVENUE)	6.38	01/01/2019	2,818,568
1,635,000	PIMA COUNTY AZ IDA GLOBAL WATER RESEARCH LLC PROJECT (WATER REVENUE)	5.50	12/01/2013	1,618,863
1,890,000	VERRADO AZ COMMUNITY FACILITIES DISTRICT # 1 (PROPERTY TAX REVENUE)	4.85	07/15/2014	1,854,487
1,656,851	WHITE MOUNTAIN AZ APACHE TRIBE FORT APACHE INDIAN RESERVATION FORT APACHE TIMBER EQUIPMENT LEASE (OTHER REVENUE) (i)	6.25	03/04/2012	1,594,636
				63,410,033

ARKANSAS: 0.17%				
355,000	ARKANSAS STATE DEVELOPMENT FINANCIAL AUTHORITY PUBLIC HEALTH LABORATORY PROJECT (HCFR, AMBAC INSURED)	3.90	12/01/2024	355,046
85,000	FAYETTEVILLE AR CAPITAL IMPROVEMENTS (SALES TAX REVENUE, AGM INSURED)	4.13	11/01/2026	86,698
4,935,000	NORTHWEST AR REGIONAL AIRPORT AUTHORITY SERIES A (AIRPORT REVENUE, REGIONS BANK LOC)+/-ss	0.64	02/01/2021	4,935,000
				5,376,744

CALIFORNIA: 9.76%				
2,190,000	ABAG FINANCE AUTHORITY FOR NONPROFIT CORPORATIONS CA GEORGIANA BRUCE KIRBY PREPARATORY SCHOOL (PRIVATE SCHOOL REVENUE, COMMERCIAL BANK CA LOC)+/-ss	3.85	02/01/2037	2,208,812
2,185,000	ALAMEDA COUNTY CA COP CAPITAL APPRECIATION (LEASE REVENUE, NATL-RE INSURED)##	3.70	06/15/2014	1,869,399
6,750,000	BALDWIN PARK CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)##	3.30	08/01/2014	5,850,158
4,000,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES F (HCFR)+/-ss	5.00	07/01/2027	4,340,080
3,000,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES G (HCFR)+/-ss	5.00	07/01/2028	3,187,560
2,500,000	CALIFORNIA HFFA CEDARS-SINAI MEDICAL CENTER (HCFR)	5.00	08/15/2012	2,687,400
33,620,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK COLBURN SCHOOL SERIES B (OTHER REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.43	08/01/2037	33,620,000
7,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK PACIFIC GAS & ELECTRIC SERIES E (OTHER REVENUE)+/-ss	2.25	11/01/2026	7,000,000
3,750,000	CALIFORNIA MUNICIPAL FINANCE AUTHORITY WASTE MANAGEMENT INCORPORATED PROJECT (LEASE REVENUE)+/-ss	3.00	09/01/2014	3,749,625
10,000,000	CALIFORNIA MUNICIPAL FINANCE AUTHORITY WASTE MANAGEMENT INCORPORATED PROJECT SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	2.38	02/01/2039	10,012,900
1,700,000	CALIFORNIA PCFA PACIFIC GAS & ELECTRIC SERIES A (IDR, NATL-RE INSURED)+/-ss	5.35	12/01/2016	1,752,496
5,000,000	CALIFORNIA PCFA WASTE MANAGEMENT INCORPORATED PROJECT SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	5.00	11/01/2038	5,288,050
1,000,000	CALIFORNIA PCFA WASTE MANAGEMENT INCORPORATED PROJECT SERIES C (IDR)+/-ss	6.75	12/01/2027	1,027,680
820,000	CALIFORNIA PCFA WEST COMPANY SERIES A (RESOURCE RECOVERY REVENUE, BANK OF AMERICA NA LOC)	5.13	01/01/2014	821,132
33,000,000	CALIFORNIA STATE DWR POWER SUPPLY SUBSERIES G-5 (WATER REVENUE, AGM INSURED)+/-ss	0.35	05/01/2016	33,000,000
3,500,000	CALIFORNIA STATE ECONOMIC RECOVERY SERIES A (SALES TAX REVENUE)	5.00	07/01/2016	3,623,795
5,250,000	CALIFORNIA STATEWIDE CDA DISPOSAL REPUBLIC SERVICES SERIES A (RESOURCE RECOVERY REVENUE)	4.95	12/01/2012	5,526,675
720,000	CALIFORNIA STATEWIDE CDA INTERNATIONAL SCHOOL PENINSULA PROJECT (PRIVATE SCHOOLS REVENUE)	4.60	11/01/2013	702,115

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE> <CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 3,000,000	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY DISPOSAL WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	1.88%	04/01/2011	\$ 3,000,000
2,305,000	CULVER CITY CA RDFA (TAX REVENUE, AMBAC INSURED)	5.50	11/01/2014	2,378,045
3,300,000	DINUBA CA REDEVELOPMENT AGENCY MERGED CITY REDEVELOPMENT PROJECT # 2 (TAX ALLOCATION REVENUE)	4.45	10/01/2011	3,304,818
8,105,000	EUREKA CA USD SERIES A (NATL-RE FGIC INSURED)##	5.50	08/01/2018	5,170,747
4,000,000	FONTANA CA USD BOND ANTICIPATION NOTES (PROPERTY TAX Revenue)##	2.80	12/01/2012	3,713,160
2,825,000	FONTANA CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	4.00	12/01/2012	2,909,976
15,000,000	KERN CA COMMUNITY COLLEGE DISTRICT COP (LEASE REVENUE)	4.00	04/01/2014	15,279,300
6,000,000	LAKESIDE CA USD ELECTION 2008 SERIES A (PROPERTY TAX Revenue)##	3.90	06/01/2014	5,104,740
500,000	LONG BEACH CA BOND FINANCE AUTHORITY SERIES A (NATURAL GAS REVENUE)	5.00	11/15/2012	527,620
800,000	LONG BEACH CA BOND FINANCE AUTHORITY SERIES A (NATURAL GAS REVENUE)	5.00	11/15/2014	855,848
14,000,000	LONG BEACH CA COMMUNITY COLLEGE DISTRICT BOND ANTICIPATION NOTES SERIES A (COLLEGE & UNIVERSITY REVENUE)	9.85	01/15/2013	16,670,360
12,570,000	LONG BEACH CA HARBOR REVENUE SERIES A (AIRPORT & MARINA REVENUE)	5.75	05/15/2016	12,728,005
800,000	MONTEREY COUNTY CA COP REFINANCING PROJECT (OTHER REVENUE, AGM INSURED)	4.00	08/01/2013	852,152
16,425,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.77	07/01/2017	14,655,206
15,600,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.80	07/01/2019	12,948,000
1,520,000	OXNARD CA HARBOR DISTRICT (AIRPORT REVENUE, ACA INSURED)	5.65	08/01/2014	1,522,158
2,000,000	PORT HUENEME CA REDEVELOPMENT AGENCY CENTRAL COMMUNITY PROJECT (TAX ALLOCATION REVENUE, AMBAC INSURED)	5.50	05/01/2014	2,024,740
2,485,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2014	2,490,069
2,975,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.88	11/01/2017	2,977,975
3,070,000	POWAY CA COMMUNITY FACILITIES DISTRICT # 88-1 PARKWAY BUSINESS (SPECIAL ASSESSMENT REVENUE)	3.50	08/15/2013	3,071,259
1,230,000	ROSEVILLE CA NATURAL GAS FINANCE AUTHORITY (NATURAL GAS REVENUE)	5.00	02/15/2011	1,260,836
6,915,000	SACRAMENTO CA CITY FINANCING AUTHORITY SERIES A (LEASE REVENUE, AMBAC INSURED)	5.38	11/01/2014	7,332,597
2,725,000	SACRAMENTO CA CITY FINANCING AUTHORITY SERIES B (LEASE REVENUE)	5.00	11/01/2014	2,863,103
22,640,000	SACRAMENTO COUNTY CA SANITATION DISTRICT FINANCING AUTHORITY SUBORDINATE LIEN SACRAMENTO REGULATION C (SEWER REVENUE, CREDIT AGRICOLE INDOSUEZ LOC)+/-ss	0.26	12/01/2030	22,640,000
4,310,000	SAN DIEGO CA PFFA BALLPARK SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	02/15/2014	4,607,304
4,525,000	SAN DIEGO CA PFFA BALLPARK SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	02/15/2015	4,851,162
2,000,000	SAN DIEGO COUNTY CA COP (LEASE REVENUE, AMBAC INSURED)	5.63	09/01/2012	2,067,160
1,000,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SERIES 23A (AIRPORT & MARINA REVENUE, NATL-RE INSURED)	5.50	05/01/2013	1,009,300
550,000	SANTA ROSA CA RANCHERIA TACHI YOKUT TRIBE ENTERPRISE (OTHER REVENUE)++	4.50	03/01/2011	549,687
900,000	SAVANNA CA ELEMENTARY SCHOOL DISTRICT BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	4.00	05/01/2012	935,226
2,000,000	SAVANNA CA ELEMENTARY SCHOOL DISTRICT CAPITAL APPRECIATION (PROPERTY TAX REVENUE)##	3.20	05/01/2012	1,869,700
500,000	SIERRA CA JOINT COMMUNITY COLLEGE DISTRICT SCHOOL FACILITIES IMPROVEMENT DISTRICT # 2 CAPITAL APPRECIATION WESTERN NEVADA SERIES B (PROPERTY TAX REVENUE, NATL-RE INSURED)##	3.60	08/01/2015	413,010
1,000,000	SOUTHERN CA PUBLIC POWER AUTHORITY NATIONAL GAS PROJECT REVENUE SERIES A (NATURAL GAS REVENUE)	5.00	11/01/2013	1,064,330
5,000,000	STATE OF CALIFORNIA GO PURPOSE SERIES A (OTHER REVENUE)	0.36	04/07/2010	5,000,000
750,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT ELECTION 2004 SERIES A (PROPERTY TAX REVENUE)	6.50	08/01/2013	857,108
1,000,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT ELECTION 2004 SERIES A (PROPERTY TAX REVENUE)	6.50	08/01/2014	1,167,430
775,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	4.25	07/01/2011	796,111
300,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.00	07/01/2012	317,244

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 3,000,000	WHITTIER CA HEALTH FACILITY REVENUE PRESBYTERIAN INTERCOMMUNITY HOSPITAL D (HOSPITAL REVENUE)	5.00%	06/01/2013	\$ 3,227,160 301,280,523
COLORADO: 1.42%				
195,000	COLORADO ECFA TWIN PEAKS CHARTER SCHOOL (OTHER REVENUE)	5.75	11/15/2018	205,604
3,000,000	COLORADO HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH SERIES C-2 (HCFR)+/-ss	4.00	10/01/2040	3,171,360
2,900,000	COLORADO HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH SERIES C-8 (HCFR)+/-ss	4.10	09/01/2036	3,025,251
4,925,000	COLORADO HEALTH FACILITIES AUTHORITY ROCS RR II R-10425CE (HCFR)+/-ss++	0.46	11/15/2027	4,925,000
125,000	COLORADO HEALTH FACILITIES PREREFUNDED HEALTH EVANGELICAL (HCFR)	6.25	12/01/2010	129,829
1,600,000	DENVER CO CITY & COUNTY AIRPORT SERIES A (AIRPORT REVENUE, AMBAC INSURED)	6.00	11/15/2016	1,643,376
665,000	DENVER CO CITY & COUNTY AIRPORT SERIES D (AIRPORT REVENUE, AMBAC-TCRS INSURED)	7.75	11/15/2013	732,251
1,500,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES A2 (TOLL ROAD REVENUE, NATL-RE INSURED)+/-ss	5.00	09/01/2039	1,551,915
7,685,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES B (TOLL ROAD REVENUE, NATL-RE INSURED)##	3.40	09/01/2011	7,322,114
9,500,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES B2 (TOLL ROAD REVENUE, NATL-RE INSURED)+/-ss	5.00	09/01/2039	9,828,795
1,115,000	MERIDIAN METROPOLITAN DISTRICT CO SERIES A (PROPERTY TAX REVENUE, RADIAN INSURED)	5.38	12/01/2013	1,137,612
9,415,000	PUBLIC AUTHORITY FOR COLORADO ENERGY NATURAL GAS (UTILITIES REVENUE)	5.75	11/15/2018	10,097,588 43,770,695
CONNECTICUT: 0.01%				
305,000	NAUGATUCK CT COP INCINERATION FACILITY PROJECT SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	06/15/2015	314,312
DISTRICT OF COLUMBIA: 1.54%				
2,900,000	DISTRICT OF COLUMBIA BOND ANTICIPATION NOTES PILOT ARTHUR (OTHER REVENUE)	4.00	12/01/2012	3,028,876
6,400,000	DISTRICT OF COLUMBIA CHILDREN'S RESEARCH CENTER (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.65	04/01/2038	6,400,000
1,980,000	DISTRICT OF COLUMBIA CONVENTION CENTER AUTHORITY SERIES A (OTHER REVENUE, AMBAC INSURED)	5.00	10/01/2012	2,133,311
7,300,000	DISTRICT OF COLUMBIA GEORGETOWN DAY SCHOOL ISSUES (PRIVATE SCHOOLS REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	07/01/2040	7,300,000
7,400,000	DISTRICT OF COLUMBIA JEWISH CAMPUS LIFE (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	05/01/2027	7,400,000
15,000,000	DISTRICT OF COLUMBIA SIDWELL FRIENDS SCHOOL (COLLEGE & UNIVERSITY REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	04/01/2035	15,000,000
1,110,000	DISTRICT OF COLUMBIA TOBACCO SETTLEMENT FINANCING CORPORATION ASSET-BACKED BONDS (TOBACCO SETTLEMENT FUNDED REVENUE)	5.38	05/15/2010	1,113,419
5,000,000	DISTRICT OF COLUMBIA TOBACCO SETTLEMENT FINANCING CORPORATION ASSET-BACKED BONDS (TOBACCO SETTLEMENT FUNDED REVENUE)	5.70	05/15/2012	5,182,100 47,557,706
FLORIDA: 6.65%				
2,800,000	ARCADIA FL HOUSING AUTHORITY ARCADIA OAKS ASSOCIATION LIMITED PROJECT (MFHR)	4.25	01/01/2012	2,801,736
3,650,000	AVE MARIA STEWARDSHIP COMMUNITY DEVELOPMENT DISTRICT FL ANTICIPATION BONDS (SPECIAL ASSESSMENT REVENUE)	4.80	11/01/2012	3,303,652
395,000	BOYNTON BEACH FL UTILITY SYSTEM REFUNDING (WATER REVENUE, NATL-RE FGIC INSURED)	5.00	11/01/2012	408,932
110,000	BREVARD COUNTY FL HFA SERIES B (HOUSING REVENUE, GNMA INSURED)	6.50	09/01/2022	120,182

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

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SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
FLORIDA (continued)				
\$ 500,000	BROWARD COUNTY FL HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH SERVICES (HCFR, SUNTRUST BANK LOC)	5.50%	08/15/2014	\$ 509,790
5,000,000	BROWARD COUNTY FL SERIES E (AIRPORT REVENUE, NATL-RE INSURED)	5.25	10/01/2011	5,040,450
6,000,000	CAPE CORAL FL BOND ANTICIPATION NOTES (WATER REVENUE)	6.00	10/01/2011	6,106,500
1,400,000	CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT FL SERIES B (SPECIAL ASSESSMENT REVENUE) (i)####	5.13	05/01/2016	554,078
1,000,000	EMERALD COAST FL UTILITIES AUTHORITY REVENUE SERIES B (UTILITY REVENUE, NATL-RE FGIC INSURED)	6.25	01/01/2013	1,113,980
460,000	ESCAMBIA COUNTY FL HFA MULTI COUNTY PROGRAM SERIES A2 (HOUSING REVENUE, GNMA INSURED)	6.95	04/01/2024	474,067
3,710,000	FLORIDA HOUSING FINANCE CORPORATION SERIES 2 (HOUSING REVENUE)	5.00	01/01/2035	3,792,436
5,000,000	FLORIDA HOUSING FINANCE CORPORATION SERIES A1 (HOUSING REVENUE, GNMA/FNMA/FHA/VA MORTGAGES INSURED)	5.00	07/01/2028	5,247,300
1,500,000	FLORIDA STATE BOARD OF EDUCATION SERIES B (OTHER REVENUE, NATL-RE FGIC INSURED)	5.50	07/01/2014	1,593,945
1,000,000	FLORIDA STATE DEPARTMENT OF CORRECTIONS COP OKEECHOBEE CORRECTIONAL FACILITY PROJECT (LEASE REVENUE, AMBAC INSURED)	5.00	03/01/2014	1,077,850
6,030,000	GULF BREEZE FL LOCAL GOVERNMENT LOAN SERIES FG & H (OTHER REVENUE)+/-ss	5.00	12/01/2020	6,119,244
100,000	GULF BREEZE FL LOCAL GOVERNMENT SERIES B (OTHER REVENUE, FGIC INSURED)+/-ss	5.30	12/01/2015	101,162
1,135,000	GULF BREEZE FL LOCAL GOVERNMENT SERIES B (OTHER REVENUE, FGIC INSURED)+/-ss	4.00	12/01/2020	1,087,761
290,000	GULF BREEZE FL REVENUE LOCAL GOVERNMENT LOAN E TEND 12/01/15 (OTHER REVENUE, FGIC INSURED)+/-ss	5.55	12/01/2020	291,421
2,000,000	GULF BREEZE FL SERIES B (OTHER REVENUE, FGIC INSURED)+/-ss	4.25	12/01/2020	1,937,320
2,225,000	GULF BREEZE FL SERIES C (OTHER REVENUE, FGIC INSURED)+/-ss	4.00	12/01/2020	2,219,638
1,070,000	GULF BREEZE FL SERIES C (OTHER REVENUE, FGIC INSURED)+/-ss	4.00	12/01/2020	1,058,102
4,625,000	HIGHLANDS COUNTY FL HEALTH FACILITIES AUTHORITY HEALTH SERIES I (HCFR)	4.50	11/15/2015	4,985,796
2,000,000	HIGHLANDS COUNTY FL HEALTH FACILITIES AUTHORITY SUNBELT SERIES E (HCFR)	5.00	11/15/2014	2,204,800
15,000	HIGHLANDS COUNTY FL HFA ADVENTIST HEALTH SYSTEM SERIES G (HCFR)	5.00	11/15/2010	15,402
385,000	HIGHLANDS COUNTY FL HFA ADVENTIST HEALTH SYSTEM SERIES G (HCFR)	5.00	11/15/2010	394,852
1,525,000	HILLSBOROUGH COUNTY FL IDA (RESOURCE RECOVERY REVENUE, AMBAC INSURED)+/-ss	5.00	12/01/2034	1,598,673
1,060,000	HILLSBOROUGH COUNTY FL PORT DISTRICT SERIES A (AIRPORT & MARINA REVENUE, NATL-RE INSURED)	5.75	06/01/2016	1,125,921
39,000,000	LAKELAND FL ENERGY SYSTEM REVENUE (ELECTRIC REVENUE)+/-ss	1.39	10/01/2014	39,282,750
2,700,000	LEE COUNTY FL MEMORIAL HEALTH SYSTEM SERIES A (NURSING HOME REVENUE, AGM INSURED)	5.75	04/01/2013	2,875,068
750,000	LEE COUNTY FL SOLID WASTE SYSTEM REFUNDING (OTHER REVENUE, NATL-RE INSURED)	5.63	10/01/2013	782,970
120,000	MANATEE COUNTY FL HFA SINGLE FAMILY SUB-SERIES 2 (HOUSING REVENUE, GNMA INSURED)	6.50	11/01/2023	122,246
325,000	MARION COUNTY FL SCHOOL BOARD SERIES B (LEASE REVENUE, AMBAC INSURED)	5.00	06/01/2014	356,870
1,650,000	MIAMI DADE COUNTY FL HEALTH FACILITIES AUTHORITY MIAMI CHILDRENS SERIES A-2 (HCFR, NATL-RE INSURED)+/-ss	4.55	08/01/2046	1,718,244
17,000,000	MIAMI DADE COUNTY FL IDA DOLPHINS STADIUM PROJECT SERIES D (IDR)+/-ss	3.19	07/01/2032	17,000,000
4,000,000	MIAMI DADE COUNTY FL SCHOOL BOARD COP (LEASE REVENUE, NATL-RE FGIC INSURED)	5.25	10/01/2015	4,281,040
4,530,000	MIAMI DADE COUNTY FL SCHOOL BOARD COP SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	08/01/2011	4,743,046
1,600,000	MIAMI DADE COUNTY FL SCHOOL BOARD COP SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	08/01/2012	1,701,008
7,760,000	MIAMI DADE COUNTY FL SCHOOL BOARD COP SERIES A (LEASE REVENUE, NATL-RE FGIC INSURED)	5.00	05/01/2012	8,209,692
2,500,000	MIAMI DADE COUNTY FL SCHOOL BOARD COP SERIES B (LEASE REVENUE, NATL-RE INSURED)+/-ss	5.50	05/01/2030	2,597,100
14,116,629	MIAMI DADE COUNTY FL SCHOOL BOARD MASTER EQUIPMENT LEASE 2 (LEASE REVENUE) (a) (m) (n) (i)	3.59	03/03/2016	13,638,499
1,450,000	ORANGE COUNTY FL HEALTH FACILITIES AUTHORITY ORLANDO HEALTH INCORPORATED (HCFR)	5.00	10/01/2013	1,572,032

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FLORIDA (continued)				
\$ 1,000,000	ORANGE COUNTY FL HEALTH FACILITIES AUTHORITY ORLANDO HEALTH INCORPORATED (HCFR)	5.00%	10/01/2014	\$ 1,082,510
2,000,000	ORANGE COUNTY FL SALES TAX REVENUE REFUNDING SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.13	01/01/2016	2,140,260
20,000,000	ORLANDO & ORANGE COUNTY FL EXPRESSWAY AUTHORITY SUB SERIES B-2 (TOLL ROAD REVENUE, SUNTRUST BANK LOC)+/-ss	0.34	07/01/2040	20,000,000
2,500,000	PALM BEACH COUNTY FL SCHOOL BOARD SERIES B (LEASE REVENUE, FGIC INSURED)+/-ss	5.00	08/01/2025	2,594,250
535,000	POLK COUNTY FL SCHOOL BOARD COP SERIES A (LEASE REVENUE, AGM INSURED)	3.00	01/01/2014	543,544
1,935,000	POLK COUNTY FL SCHOOL BOARD COP SERIES A (LEASE REVENUE, AGM INSURED)	3.00	01/01/2015	1,944,327
1,235,000	POLK COUNTY FL SCHOOL BOARD COP SERIES B (LEASE REVENUE, AGM INSURED)	3.00	01/01/2015	1,240,953
1,700,000	PUNTA GORDA FL HOUSING AUTHORITY GULF BREEZE APARTMENTS SERIES B (HOUSING REVENUE, HUD INSURED)	4.13	07/01/2010	1,708,177
12,965,000	SOUTHEAST VOLUSIA FL HOSPITAL DISTRICT BERT FISH MEDICAL CENTER ISSUE (HCFR, BANK OF AMERICA NA LOC)+/-ss	0.34	05/01/2022	12,965,000
1,920,000	ST. JOHNS COUNTY FL IDA FLAGLER HOSPITAL INCORPORATED SERIES A (HCFR, NATL-RE INSURED, SUNTRUST BANK LOC)+/-ss	0.60	12/15/2026	1,920,000
5,000,000	UNIVERSITY OF SOUTH FLORIDA COLLEGE MEDICINE HEALTH FACILITIES LEASE PROGRAM SERIES A-1 (LEASE REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	07/01/2036	5,000,000
				205,304,576

GEORGIA: 3.28%				
1,000,000	ATLANTA GA SERIES A (WATER REVENUE, NATL-RE FGIC INSURED)	5.50	11/01/2011	1,057,420
8,500,000	ATLANTA GA SERIES A (WATER REVENUE, NATL-RE FGIC INSURED)	5.50	11/01/2012	9,064,400
8,000,000	ATLANTA GA SERIES A (WATER REVENUE, NATL-RE FGIC INSURED)	5.50	11/01/2013	8,608,240
5,000,000	ATLANTA GA SERIES B-2 (AIRPORT REVENUE, NATL-RE INSURED)+/-ss	2.29	01/01/2030	5,000,000
2,500,000	ATLANTA GA SERIES C (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.13	01/01/2012	2,532,375
1,341,358	DALTON GA SCHOOL DISTRICT EQUIPMENT LEASE (LEASE REVENUE) (i)	4.20	08/01/2013	1,347,743
496,860	DALTON GA SCHOOL DISTRICT EQUIPMENT LEASE (LEASE REVENUE) (i)	4.20	08/01/2013	497,337
395,356	GAINESVILLE GA SCHOOL DISTRICT EQUIPMENT LEASE PURCHASE (LEASE REVENUE) (i)	4.20	03/01/2013	395,799
5,000,000	GEORGE L SMITH II GA DOMED STADIUM PROJECT (RECREATIONAL REVENUE, NATL-RE INSURED)	5.75	07/01/2014	5,079,700
4,000,000	GEORGE L SMITH II GA DOMED STADIUM PROJECT (RECREATIONAL REVENUE, NATL-RE INSURED)	5.75	07/01/2015	4,055,240
5,082,340	HENRY COUNTY GA MASTER STATE MUNICIPAL LOAN 144A (OTHER REVENUE)	4.09	04/24/2016	5,083,915
2,000,000	MAIN STREET GA NATURAL GAS INCORPORATED SERIES A (UTILITIES REVENUE)	5.00	03/15/2014	2,149,520
820,000	MAIN STREET GA NATURAL GAS INCORPORATED SERIES B (ELECTRIC REVENUE)	5.00	03/15/2012	854,342
2,250,000	MAIN STREET GA NATURAL GAS INCORPORATED SERIES B (NATURAL GAS REVENUE)	5.00	03/15/2015	2,386,103
2,000,000	MAIN STREET NATURAL GAS INCORPORATED GA GAS PROJECT SERIES B (NATURAL GAS REVENUE)	5.00	03/15/2011	2,053,100
44,900,000	MUNICIPAL ELECTRIC AUTHORITY OF GA COMBUSTION TURBINE PROJECT SERIES B (UTILITIES REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.32	11/01/2029	44,900,000
1,000,000	PIKE COUNTY GA SCHOOL DISTRICT (PROPERTY TAX REVENUE, AMBAC INSURED)	5.70	02/01/2016	1,004,090
1,400,000	PUBLIC GAS PARTNERS INCORPORATED GEORGIA SERIES A (NATURAL GAS REVENUE)	5.00	10/01/2013	1,532,440
3,000,000	PUBLIC GAS PARTNERS INCORPORATED GEORGIA SERIES A (NATURAL GAS REVENUE)	5.00	10/01/2014	3,302,580
232,870	PUTNAM COUNTY GA SCHOOL DISTRICT (LEASE REVENUE) (i)	4.20	03/01/2013	233,131
				101,137,475

GUAM: 0.02%				

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HAWAII: 0.28%				
\$ 2,250,000	STATE OF HAWAII AIRPORTS SYSTEM REFUNDING SERIES B (AIRPORT REVENUE)	5.00%	07/01/2012	\$ 2,389,523
1,500,000	STATE OF HAWAII AIRPORTS SYSTEM REFUNDING SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.50	07/01/2014	1,529,100
4,545,000	STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE HAWAIIAN ELECTRIC COMPANY SERIES A (ELECTRIC REVENUE, NATL-RE INSURED)	4.95	04/01/2012	4,770,477
				8,689,100
IDAHO: 0.09%				
2,620,000	IDAHO HOUSING & FINANCE ASSOCIATION SERIES A (HOUSING REVENUE)	6.25	07/01/2038	2,743,061
ILLINOIS: 4.53%				
1,050,000	AURORA IL (TAX INCREMENT REVENUE)	5.00	12/30/2010	1,052,835
1,560,000	AURORA IL SERIES B (TAX REVENUE)	4.90	12/30/2011	1,552,247
200,000	CHICAGO IL (AIRPORT REVENUE, BHAC CREDIT)	5.50	01/01/2016	200,398
9,150,000	CHICAGO IL BOARD OF EDUCATION FLOATS PAYMENTS 3624 (PROPERTY TAX REVENUE, AMBAC INSURED)+/-ss	0.54	12/01/2027	9,150,000
600,000	CHICAGO IL CHARTER SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE)	4.50	12/01/2012	605,520
360,000	CHICAGO IL CHARTER SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE)	5.00	12/01/2014	367,175
9,120,000	CHICAGO IL DEVELOPMENT FINANCE AUTHORITY PEOPLES GAS LIGHT COKE SERIES B (IDR)+/-ss	3.75	02/01/2033	9,179,189
2,580,000	CHICAGO IL HOUSING AUTHORITY (HOUSING REVENUE, AGM INSURED)	5.00	07/01/2013	2,828,712
2,265,000	CHICAGO IL HOUSING AUTHORITY (HOUSING REVENUE, AGM INSURED)	5.00	07/01/2014	2,504,411
385,000	CHICAGO IL JUNIOR LIEN NEAR SOUTH REDEVELOPMENT PROJECT SERIES A (TAX REVENUE, ACA INSURED)	5.00	11/15/2010	389,223
1,230,000	CHICAGO IL MOTOR FUEL TAX REVENUE (FUEL SALES TAX REVENUE, AMBAC INSURED)	5.38	01/01/2014	1,328,634
14,675,000	CHICAGO IL O'HARE INTERNATIONAL AIRPORT SECOND LIEN GENERAL AIRPORT (AIRPORT & MARINA REVENUE, AMBAC INSURED)	5.50	01/01/2018	14,854,329
1,785,000	CHICAGO IL SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.38	01/01/2013	1,901,328
2,725,000	CICERO IL SERIES A (PROPERTY TAX, XLCA INSURED)	5.00	01/01/2015	2,793,043
380,000	COOK & WILL IL COUNTY HIGH SCHOOL DISTRICT 206 (PROPERTY TAX, ASSURED GTY)	4.00	12/15/2012	395,086
4,195,000	COOK & WILL IL COUNTY HIGH SCHOOL DISTRICT 206 (PROPERTY TAX, ASSURED GTY)	4.00	12/15/2013	4,368,925
2,540,000	COOK & WILL IL COUNTY HIGH SCHOOL DISTRICT 206 (PROPERTY TAX, ASSURED GTY)	4.50	12/15/2014	2,681,935
2,000,000	COOK COUNTY IL SERIES A (PROPERTY TAX REVENUE, NATL-RE INSURED)	6.25	11/15/2012	2,201,520
3,500,000	ILLINOIS FINANCE AUTHORITY ADVOCATE HEALTH SUBSERIES C3B (HCFR)+/-ss	4.38	11/01/2038	3,669,295
2,360,000	ILLINOIS FINANCE AUTHORITY DEPAUL UNIVERSITY SERIES B (COLLEGE & UNIVERSITY REVENUE, XLCA INSURED)+/-ss	3.50	10/01/2026	2,387,140
1,455,000	ILLINOIS FINANCE AUTHORITY NEW MONEY COMMUNITY REHABILITATION SERIES A (HCFR, GO OF PARTICIPANTS)	4.75	07/01/2010	1,454,985
1,425,000	ILLINOIS FINANCE AUTHORITY NEW MONEY COMMUNITY REHABILITATION SERIES A (HCFR, GO OF PARTICIPANTS)	4.80	07/01/2011	1,415,538
990,000	ILLINOIS FINANCE AUTHORITY NEW MONEY COMMUNITY REHABILITATION SERIES A (HCFR, GO OF PARTICIPANTS)	4.85	07/01/2012	987,842
5,000,000	ILLINOIS FINANCE AUTHORITY PRAIRIE POWER SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	3.25	07/01/2042	5,014,300
670,000	ILLINOIS FINANCE AUTHORITY REVENUE MEMORIAL HEALTH SYSTEM (HCFR)	4.00	04/01/2013	704,431
655,000	ILLINOIS FINANCE AUTHORITY REVENUE MEMORIAL HEALTH SYSTEM (HCFR)	4.00	04/01/2014	686,067
555,000	ILLINOIS FINANCE AUTHORITY REVENUE MEMORIAL HEALTH SYSTEM (HCFR)	4.00	04/01/2015	576,928

30,700,000	ILLINOIS FINANCE AUTHORITY REVENUE PUT OPTION MERCY ALLIANCE PJ (HCFR, MARSHALL & ILSLEY LOC)+/-ss	1.00	02/15/2035	30,700,000
8,000,000	ILLINOIS FINANCE AUTHORITY REVENUE RESURRECTION HEALTH (HCFR)	5.00	05/15/2013	8,312,320
3,250,000	ILLINOIS FINANCE AUTHORITY REVENUE RESURRECTION HEALTH (HCFR)	5.00	05/15/2014	3,355,755
900,000	ILLINOIS FINANCE AUTHORITY REVENUE ROOSEVELT UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	5.00	04/01/2015	938,763
1,430,000	ILLINOIS FINANCE AUTHORITY REVENUE UNIVERSITY OF CHICAGO SYSTEM (HCFR, NATL-RE INSURED)	5.00	08/15/2015	1,494,150
1,050,000	ILLINOIS HEALTH FACILITIES AUTHORITY DECATUR MEMORIAL HOSPITAL (HCFR)	5.50	10/01/2010	1,068,669
500,000	ILLINOIS METHODIST MEDICAL CENTER (HFFA REVENUE, NATL-RE INSURED)	5.50	11/15/2010	501,400

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
ILLINOIS (continued)				
\$ 1,800,000	LAKE COUNTY IL FOREST PRESERVATION DISTRICT SERIES A (PROPERTY TAX REVENUE)+/-ss	0.62%	12/15/2016	\$ 1,635,300
5,800,000	UNIVERSITY OF ILLINOIS COP INFRASTRUCTURE PROJECT (LEASE REVENUE, AMBAC INSURED)	5.00	08/15/2013	6,288,302
6,275,000	UNIVERSITY OF ILLINOIS COP INFRASTRUCTURE PROJECT (LEASE REVENUE, AMBAC INSURED)	5.00	08/15/2014	6,847,594
150,000	UPPER IL RIVER VALLEY DEVELOPMENT AUTHORITY MORRIS HOSPITAL (HCFR)	6.05	12/01/2011	157,520
3,600,000	WINNEBAGO COUNTY IL SCHOOL DISTRICT NO 122 CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AGM INSURED)##	3.10	01/01/2014	3,210,156
				139,760,965
INDIANA: 1.44%				
765,000	BEECH GROVE IN SCHOOL BUILDING CORPORATION FIRST MORTGAGE (LEASE REVENUE, NATL-RE INSURED)	6.25	07/05/2016	874,915
4,040,000	INDIANA BOND BANK BMA INDEX SERIES B (OTHER REVENUE)+/-ss	0.79	10/15/2010	3,968,290
2,000,000	INDIANA BOND BANK COMMON FUND FDG-B (OTHER REVENUE, NATL-RE INSURED)	5.00	02/01/2013	2,143,820
2,000,000	INDIANA BOND BANK COMMON SCHOOL FUND ADVANCE PURCHASE FUNDING SERIES B (OTHER REVENUE, NATL-RE INSURED)	5.00	08/01/2013	2,164,220
4,810,000	INDIANA BOND BANK SPECIAL PROGRAM SERIES A (NATURAL GAS REVENUE)	5.25	10/15/2016	5,162,284
24,720,000	INDIANA FINANCE AUTHORITY CLARIAN HEALTH SERIES B (HCFR, ALLIED IRISH BANK PLC LOC)+/-ss	0.38	03/01/2033	24,720,000
2,000,000	INDIANA PORT COMMISSION CARGILL INCORPORATED PROJECT (IDR)	4.10	05/01/2012	2,072,080
2,500,000	JASPER COUNTY IN PCR NORTHERN SERIES B (IDR, NATL-RE INSURED)	5.20	06/01/2013	2,649,550
345,000	JEFFERSONVILLE IN BUILDING CORPORATION SERIES A (LEASE REVENUE)	4.00	08/15/2012	360,411
165,000	JEFFERSONVILLE IN BUILDING CORPORATION SERIES B (LEASE REVENUE)	4.00	08/15/2012	172,371
				44,287,941
IOWA: 1.01%				
4,300,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 1 (SLMA)	4.00	12/01/2013	4,440,094
20,000,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 3 (SLMA)	5.25	12/01/2024	20,532,400
180,000	TOBACCO SETTLEMENT AUTHORITY IA ASSET-BACKED SERIES B (TOBACCO SETTLEMENT FUNDED REVENUE)	5.50	06/01/2012	191,171
460,000	TOBACCO SETTLEMENT AUTHORITY IA ASSET-BACKED SERIES B (TOBACCO SETTLEMENT FUNDED REVENUE)	5.50	06/01/2014	488,548
5,000,000	WATERLOO IA COMMUNITY SCHOOL DISTRICT BOND ANTICIPATION NOTES (SALES TAX REVENUE)	3.75	05/01/2012	5,141,150
500,000	XENIA RURAL WATER DISTRICT IA (WATER REVENUE, CIFG INSURED)	4.00	12/01/2015	443,235
				31,236,598
KANSAS: 1.10%				
12,500,000	BURLINGTON KS ENVIRONMENTAL IMPACT KANSAS CITY POWER & LIGHT SERIES A (IDR, XLCA INSURED)+/-ss	5.25	12/01/2023	13,468,750
5,000,000	BURLINGTON KS ENVIRONMENTAL IMPACT KANSAS CITY POWER & LIGHT			

	SERIES B (IDR, FGIC INSURED)+/-ss	5.38	09/01/2035	5,405,450
450,000	OLATHE KS OLATHE MEDICAL CENTER SERIES A (HOSPITAL REVENUE)+/-ss	4.13	09/01/2037	464,828
205,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENTAL REVENUE)	5.00	09/01/2010	203,315
225,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENTAL REVENUE)	5.00	03/01/2011	219,130
200,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENTAL REVENUE)	5.00	09/01/2011	192,098
100,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENTAL REVENUE)	5.00	03/01/2012	92,273
100,000	OLATHE KS SPECIAL OBLIGATION WEST VILLAGE CENTER PROJECT (TAX INCREMENTAL REVENUE)	5.00	09/01/2012	90,475
310,000	SEDWICK & SHAWNEE COUNTIES KS MORTGAGE BACKED SECURITIES PROGRAM SERIES B5 (HOUSING REVENUE, GNMA INSURED)	4.10	12/01/2023	306,079
1,750,000	WICHITA KS FACILITIES IMPROVEMENT SERIES III A (HCFR)	5.00	11/15/2013	1,917,930

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
KANSAS (continued)				
\$ 2,280,000	WICHITA KS HOSPITAL REVENUE VIA CHRISTI HEALTH SYSTEM (HCFR)	5.00%	11/15/2013	\$ 2,498,789
10,000,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT CAPITAL APPRECIATION SALES TAX SUB LIEN (SALES TAX REVENUE)##	8.70	06/01/2021	3,897,700
3,950,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT REFERENDUM SALES TAX SECOND LIEN AREA B (SALES TAX REVENUE)	5.00	12/01/2020	4,000,244
1,020,000	WYANDOTTE COUNTY KS CITY UNITED GOVERNMENT SPECIAL OBLIGATION SALES TAX SECOND LIEN AREA B (SALES TAX REVENUE)	4.75	12/01/2016	1,057,873
				33,814,934

KENTUCKY: 0.92%				
8,000,000	ALLEN COUNTY KY CAMP COURAGEOUS PROJECT (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	12/01/2025	8,000,000
1,000,000	ASHLAND KY ASHLAND HOSPITAL CORPORATION SERIES B (HCFR)	4.00	02/01/2014	1,048,500
1,975,000	KENTON COUNTY KY AIRPORT BOARD CINCINNATI NORTHERN KENTUCKY SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.63	03/01/2014	2,079,201
1,710,000	KENTON COUNTY KY AIRPORT BOARD CINCINNATI NORTHERN KENTUCKY SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.63	03/01/2015	1,789,566
2,740,000	KENTON COUNTY KY AIRPORT BOARD CINCINNATI NORTHERN KENTUCKY SERIES A (AIRPORT REVENUE, XLCA INSURED)	5.00	03/01/2013	2,945,390
9,000,000	KENTUCKY EDFC CATHOLIC HEALTH SERIES B (HCFR)+/-ss	5.00	05/01/2039	9,927,270
1,500,000	KENTUCKY EDFC SERIES SAINT ELIZABETH SERIES A (HCFR)	4.00	05/01/2013	1,578,210
1,000,000	LOUISVILLE & JEFFERSON COUNTY KY METRO GOVERNMENT ENVIRONMENTAL FACILITIES LOUISVILLE GAS & ELECTRIC COMPANY PROJECT (OTHER REVENUE)+/-ss	5.63	06/01/2033	1,066,000
				28,434,137

LOUISIANA: 4.37%				
11,800,000	LAFAYETTE LA ECONOMIC DEVELOPMENT AUTHORITY STIRLING LAFAYETTE LLC PROJECT (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.60	02/01/2038	11,800,000
14,250,000	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES CDA LASHIP LLC PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.63	09/01/2036	14,250,000
1,500,000	LOUISIANA LOCAL GOVERNMENT LCTCS FACILITIES CORPORATION PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE)	4.00	10/01/2013	1,598,985
1,500,000	LOUISIANA LOCAL GOVERNMENT LCTCS FACILITIES CORPORATION PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE)	4.00	10/01/2014	1,597,830
15,400,000	LOUISIANA PFA AIR PRODUCTS CHEMICAL PROJECT SERIES A (IDR)+/-ss	0.44	08/01/2043	15,400,000
4,445,000	LOUISIANA PFA CHRISTUS HEALTH C3 (OTHER REVENUE, AGM INSURED)	5.00	07/01/2013	4,749,438
3,000,000	LOUISIANA PFA CLECO POWER LLC PROJECT (IDR)+/-ss	7.00	12/01/2038	3,203,280
2,830,000	LOUISIANA PFA FRANCISCAN SERIES B (HCFR)	5.00	07/01/2013	3,012,931
12,030,000	LOUISIANA PFA GCGK INVESTMENTS LLC PROJECT (IDR, AMSOUTH BANK LOC)+/-ss	0.60	05/01/2026	12,030,000
160,000	LOUISIANA PFA REVENUE ARCHDIOCESE OF NEW ORLEANS PROJECT (HCFR, CIFG INSURED)	5.00	07/01/2010	161,205
3,750,000	LOUISIANA STATE CITIZENS PROPERTY INSURANCE CORPORATION SERIES B (PROPERTY TAX REVENUE, AMBAC INSURED)	5.00	06/01/2012	3,903,488

17,000,000	LOUISIANA STATE OFFSHORE TERMINAL AUTHORITY DEEPWATER PORT LOOP LLC PROJECT SERIES C (MARINA REVENUE, SUNTRUST BANK LOC)+/-ss	0.57	09/01/2027	17,000,000
1,120,000	NEW ORLEANS LA AVIATION BOARD GULF OPPORTUNITY ZONE CONSOLIDATED RENTAL CAR-A (AIRPORT & MARINA REVENUE)	4.63	01/01/2015	1,153,858
54,000	NEW ORLEANS LA HOME MORTGAGE AUTHORITY SPECIAL OBLIGATIONS (OTHER REVENUE)	6.25	01/15/2011	56,121
25,800,000	PARISH OF DESOTO LA PCR SOUTHWESTERN ELECTRICAL POWER (ELECTRICAL POWER REVENUE)+/-ss	3.25	01/01/2019	25,696,800
1,000,000	PARISH OF IBERVILLE LA DOW CHEMICAL (IDR)+/-ss	5.50	06/01/2029	1,004,210
910,000	PORT OF NEW ORLEANS LA BOARD COMMERCE SPECIAL PROJECT CG RAILWAY INCORPORATED (AIRPORT & MARINA REVENUE, NATL-RE INSURED)	5.25	08/15/2013	977,813
2,000,000	RAPIDES FINANCE AUTHORITY REVENUE LA CLECO POWER LLC PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	6.00	10/01/2038	2,094,580
5,000,000	ST. TAMMANY PARISH LA SLIDELL DEVELOPMENT COMPANY LLC PROJECT A (IDR, REGIONS BANK LOC)+/-ss	0.60	05/01/2038	5,000,000

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

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<S>	<C>	<C>	<C>	<C>
LOUISIANA (continued)				
\$ 1,000,000	TANGIPAHOA PARISH LA HOSPITAL SERVICE DISTRICT # 1 NORTH OAKS MEDICAL CENTER PROJECT A (IHCFR)	5.00%	02/01/2012	\$ 1,027,820
4,000,000	WEST BATON ROUGE PARISH LA INDUSTRIAL DISTRICT # 3 DOW CHEMICAL (IDR)+/-ss	5.00	10/01/2021	4,014,960
5,000,000	WEST BATON ROUGE PARISH LA INDUSTRIAL DISTRICT # 3 DOW CHEMICAL (IDR)+/-ss	5.50	12/01/2023	5,022,800
				134,756,119

MAINE: 0.23%				
4,425,000	MAINE EDUCATIONAL LOAN AUTHORITY CLASS A SERIES A-1 (OTHER REVENUE, ASSURED GUARANTY)	4.63	12/01/2013	4,664,393
2,255,000	MAINE EDUCATIONAL LOAN AUTHORITY CLASS A SERIES A-1 (OTHER REVENUE, ASSURED GUARANTY)	4.95	12/01/2014	2,407,258
				7,071,651

MARYLAND: 1.11%				
400,000	MARYLAND COMMUNITY DEVELOPMENT ADMINISTRATION RESIDENTIAL SERIES H (HOUSING REVENUE)	4.55	09/01/2012	402,300
1,420,000	MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY SERIES A (SALES TAX REVENUE)	5.13	12/01/2011	1,425,453
15,250,000	MARYLAND STATE HEFA KENNEDY (HCFR, RADIANT INSURED, SUNTRUST BANK LOC)+/-ss	0.34	07/01/2036	15,250,000
17,295,000	MARYLAND STATE HEFA SHEPPARD PRATT SERIES B (HCFR, SUNTRUST BANK LOC)+/-ss	0.34	07/01/2028	17,295,000
				34,372,753

MASSACHUSETTS: 4.54%				
225,000	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY DEVENS ELECTRIC SYSTEMS (ELECTRIC REVENUE)	5.13	12/01/2011	234,603
3,530,000	MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY ISSUE I SERIES A (STUDENT LOAN REVENUE)	2.25	01/01/2013	3,514,539
3,000,000	MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY ISSUE I SERIES A (STUDENT LOAN REVENUE)	2.75	01/01/2014	2,987,100
2,500,000	MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY ISSUE I SERIES A (STUDENT LOAN REVENUE)	3.15	01/01/2015	2,494,025
1,500,000	MASSACHUSETTS HEFA CARE GROUP SERIES E-2 (HCFR)	5.00	07/01/2012	1,583,850
1,725,000	MASSACHUSETTS HEFA CARITAS CHRISTIAN OBLIGATION SERIES B (HCFR)	6.50	07/01/2012	1,771,144
1,680,000	MASSACHUSETTS HEFA HEALTH SYSTEM CATHOLIC EAST (HCFR)	5.00	11/15/2013	1,833,250
3,000,000	MASSACHUSETTS HEFA NORTHEASTERN UNIVERSITY SERIES T-2 (COLLEGE & UNIVERSITY REVENUE)+/-ss	4.10	10/01/2037	3,110,670
1,000,000	MASSACHUSETTS HEFA SERIES T-1 NORTHEASTERN UNIVERSITY (COLLEGE & UNIVERSITY REVENUE)+/-ss	4.13	10/01/2037	1,035,430

1,870,000	MASSACHUSETTS HOUSING FINANCE AGENCY SERIES A (HOSPITAL REVENUE, AGM INSURED)	4.45	07/01/2011	1,908,148
5,700,000	MASSACHUSETTS HOUSING FINANCE AUTHORITY CONSTRUCTION LOAN NOTES SERIES A (HOUSING REVENUE, GO OF AGENCY)	2.45	06/01/2013	5,679,936
1,440,000	MASSACHUSETTS INDUSTRIAL FINANCE AGENCY OGDEN HAVERHILL SERIES A (OTHER REVENUE)	5.35	12/01/2010	1,456,690
3,770,000	MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY NUCLEAR MIX # 1 SERIES 1 (ELECTRIC REVENUE, NATL-RE INSURED)+/-ss (a) (m) (n)	0.32	07/01/2014	3,388,288
6,500,000	MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY PROJECT # 6 SERIES 1 (ELECTRIC REVENUE, NATL-RE INSURED)+/-ss (a) (m) (n)	0.32	07/01/2019	5,841,875
1,140,000	MASSACHUSETTS STATE PORT AUTHORITY DELTA AIRLINES INCORPORATED PROJECT SERIES A (LEASE REVENUE, AMBAC INSURED)	5.50	01/01/2016	1,067,724
185,000	MASSACHUSETTS STATE PORT AUTHORITY DELTA AIRLINES INCORPORATED PROJECT SERIES A (LEASE REVENUE, AMBAC INSURED)	5.50	01/01/2017	171,188
25,000,000	MASSACHUSETTS STATE SERIES A (GENERAL FUND REVENUE)+/-ss	0.67	02/01/2013	25,000,000
10,170,000	MASSACHUSETTS STATE SERIES A (GENERAL FUND REVENUE)+/-ss	0.82	02/01/2014	10,205,595

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

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MASSACHUSETTS (continued)				
\$ 20,000,000	MASSACHUSETTS STATE TURNPIKE AUTHORITY HIGHWAY SYSTEM SUB SERIES A (TOLL ROAD REVENUE, AMBAC INSURED)	5.25%	01/01/2029	\$ 20,040,000
15,500,000	MASSACHUSETTS STATE TURNPIKE AUTHORITY HIGHWAY SYSTEM SUB SERIES B (TOLL ROAD REVENUE, NATL-RE INSURED)	5.13	01/01/2023	15,550,375
31,160,000	MASSACHUSETTS WATER RESOURCES AUTHORITY SUB GENERAL SERIES D (WATER REVENUE, GO OF AUTHORITY)+/-ss	0.30	08/01/2011	31,160,000
				140,034,430
MICHIGAN: 5.40%				
780,000	COMSTOCK PARK MI PUBLIC SCHOOLS SCHOOL BUILDING & SITE (PROPERTY TAX REVENUE, FGIC INSURED)	7.88	05/01/2011	810,202
4,500,000	DETROIT MI CAPITAL IMPROVEMENT LIMITED TAX SERIES A-1 (PROPERTY TAX REVENUE)	5.00	04/01/2013	4,443,435
10,370,000	DETROIT MI CITY SCHOOL DISTRICT (PROPERTY TAX REVENUE, FSA INSURED)+/-ss	0.29	05/01/2029	10,370,000
11,510,000	DETROIT MI CITY SCHOOL DISTRICT FLOATERS SERIES DC8032 (PROPERTY TAX REVENUE, FSA Q-SBLF INSURED, DEXIA CREDIT LOC)+/-ss	0.35	05/01/2029	11,510,000
2,750,000	DETROIT MI CITY SCHOOL DISTRICT SCHOOL BUILDING & SITE IMPROVEMENT SERIES A (PRIVATE SCHOOL REVENUE, FGIC INSURED)	5.00	05/01/2013	2,939,558
2,540,000	DETROIT MI COBO HALL (TAX REVENUE, NATL-RE INSURED)	5.00	09/30/2011	2,626,081
4,350,000	DETROIT MI CONVENTION FACILITIES COBO HALL (OTHER REVENUE, NATL-RE INSURED)	5.00	09/30/2012	4,532,439
4,320,000	DETROIT MI CONVENTION FACILITY COBO HALL (TAX REVENUE, NATL-RE INSURED)	5.00	09/30/2013	4,521,571
6,320,000	DETROIT MI WATER SUPPLY FLOATS PT-2587 (WATER REVENUE, FGIC INSURED)+/-ss	0.54	07/01/2015	6,320,000
2,505,000	DETROIT MI WATER SUPPLY SYSTEMS SENIOR LIEN SERIES B (WATER REVENUE, NATL-RE INSURED)+/-ss	5.00	07/01/2013	2,666,122
1,790,000	FLINT MI INTERNATIONAL ACADEMY (PUBLIC SCHOOL REVENUE)	5.00	10/01/2017	1,691,425
2,965,000	HURON VALLEY MI SCHOOL DISTRICT (PROPERTY TAX REVENUE, NATL-RE INSURED)	5.00	05/01/2015	3,271,107
8,440,000	KALAMAZOO MI ECONOMIC DEVELOPMENT CORPORATION FRIENDSHIP VLG (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.35	05/01/2027	8,440,000
3,445,000	KENT MI HOSPITAL FINANCE AUTHORITY SPECTRUM HEALTH SERIES A (HCFR)+/-ss	5.00	01/15/2047	3,620,006
8,450,000	KENT MI HOSPITAL FINANCE AUTHORITY SPECTRUM HEALTH SERIES A (HCFR)+/-ss	5.50	01/15/2047	9,396,569
10,000,000	KENT MI HOSPITAL FINANCE AUTHORITY SPECTRUM HEALTH SERIES B 2 (HCFR)+/-ss	0.33	01/15/2047	10,000,000
275,000	MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT LOAN PROGRAM SERIES A (HCFR, AMBAC INSURED)	5.00	05/01/2013	281,562
1,250,000	MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT LOAN			

3,535,000	PROGRAM SERIES B GROUP A (OTHER REVENUE, AMBAC INSURED)	5.00	12/01/2012	1,290,900
	MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT LOAN			
	PROGRAM SERIES B GROUP A (OTHER REVENUE, AMBAC INSURED)	5.75	12/01/2014	3,722,249
300,000	MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT LOAN			
	PROGRAM SERIES C (OTHER REVENUE, AMBAC INSURED)	5.00	05/01/2013	307,158
7,000,000	MICHIGAN MUNICIPAL BOND AUTHORITY STUDENT AID NOTES SERIES D			
	(OTHER REVENUE)	9.50	08/20/2010	6,989,290
3,605,000	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY LIMITED			
	OBLIGATION MICHIGAN TECHNICAL (OTHER REVENUE, FIFTH THIRD			
	BANK LOC)+/-ss	0.38	02/01/2038	3,605,000
2,500,000	MICHIGAN STATE BUILDING AUTHORITY SERIES I (LEASE REVENUE,			
	AGM INSURED)	5.25	10/15/2014	2,700,250
2,000,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY ASCENSION HEALTH			
	GROUP (HCFR)	5.00	11/15/2015	2,224,060
180,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY CHARITY OBLIGATION			
	GROUP SERIES A (HCFR)	5.13	11/01/2029	180,713
5,000,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HEALTHCARE			
	EQUIPMENT LOAN PROGRAM (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	12/01/2032	5,000,000
1,435,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY MCLAREN HEALTH CARE			
	(HCFR)	5.00	05/15/2013	1,531,418
1,000,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY SPARROW HOSPITAL			
	OBLIGATED (HCFR)	5.00	11/15/2015	1,066,870

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MICHIGAN (continued)				
\$ 4,500,000	MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY LIMITED			
	GREENWOOD VILLA PROJECT (LOCAL HOUSING REVENUE, AGM INSURED)	4.75%	09/15/2017	\$ 4,761,810
4,000,000	MICHIGAN STATE STRATEGIC FUND DETROIT ED (ELECTRICAL POWER			
	REVENUE)+/-ss	3.05	08/01/2024	4,069,960
590,000	MICHIGAN STATE STRATEGIC FUND LIMITED ADJUSTED REFUNDING DOW			
	CHEMICAL PROJECT SERIES J-A-2 (IDR)+/-ss	5.50	12/01/2028	627,052
1,000,000	MICHIGAN STATE STRATEGIC FUND LIMITED OBLIGATION WASTE			
	MANAGEMENT (RESOURCE RECOVERY REVENUE)+/-ss	4.50	12/01/2013	1,035,480
1,250,000	MICHIGAN STATE STRATEGIC FUND OBLIGATION DOW CHEMICAL A-1			
	(IDR)+/-ss	6.75	12/01/2028	1,396,175
250,000	MICHIGAN STATE STRATEGIC FUND OBLIGATION DOW CHEMICAL B-2			
	(IDR)	6.25	06/01/2014	281,275
12,500,000	WAYNE CHARTER COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY			
	SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.25	12/01/2013	12,658,250
10,170,000	WAYNE CHARTER COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY			
	SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.25	12/01/2014	10,298,752
1,500,000	WAYNE COUNTY MI DETROIT METROPOLITAN AIRPORT JUNIOR LIEN			
	(AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.00	12/01/2012	1,534,305
3,365,000	WAYNE COUNTY MI DETROIT METROPOLITAN AIRPORT JUNIOR LIEN			
	(AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.00	12/01/2013	3,414,735
1,110,000	WAYNE COUNTY MI DETROIT METROPOLITAN AIRPORT MBIA (AIRPORT &			
	MARINA REVENUE, MBIA FGIC INSURED)	5.00	12/01/2015	1,181,173
7,045,000	WAYNE COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY AIRPORT			
	(AIRPORT & MARINA REVENUE, NATL-RE INSURED)	5.25	12/01/2016	6,986,315
1,075,000	WESTERN TOWNSHIPS MI UTILITIES AUTHORITY SEWAGE DISPOSAL			
	SYSTEMS (PROPERTY TAX REVENUE)	4.00	01/01/2013	1,137,264
1,100,000	WESTERN TOWNSHIPS MI UTILITIES AUTHORITY SEWAGE DISPOSAL			
	SYSTEMS (PROPERTY TAX REVENUE)	4.00	01/01/2014	1,168,013
				166,608,544

MINNESOTA: 1.71%				
4,745,000	BECKER MN PCR NORTHERN STATES POWER SERIES A (IDR)+/-ss	8.50	03/01/2019	5,474,259
8,400,000	BECKER MN PCR NORTHERN STATES POWER SERIES B (IDR)+/-ss	8.50	09/01/2019	9,690,996
500,000	CHASKA MN INDEPENDENT SCHOOL DISTRICT # 112 COP SERIES B			
	(LEASE REVENUE)	3.00	12/01/2012	515,835
515,000	CHASKA MN INDEPENDENT SCHOOL DISTRICT # 112 COP SERIES B			
	(LEASE REVENUE)	3.00	12/01/2013	530,934
530,000	CHASKA MN INDEPENDENT SCHOOL DISTRICT # 112 COP SERIES B			

	(LEASE REVENUE)	3.00	12/01/2014	541,029
19,295,000	DULUTH MN ECONOMIC DEVELOPMENT AUTHORITY BENEDICTINE HEALTH CENTER (HCFR, BHAC-CR AMBAC INSURED)	6.00	02/15/2020	19,362,918
290,000	MARSHALL MN MEDICAL CENTER AVERA MARSHALL REGIONAL MEDICAL CENTER PROJECT (HCFR)	4.50	11/01/2011	304,541
1,200,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA CHILDRENS HEALTH CARE FACILITIES SERIES A (HCFR)	4.00	08/15/2014	1,264,056
750,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA CHILDRENS HEALTH CARE FACILITIES SERIES A1 (HCFR, AGM INSURED)	4.00	08/15/2015	789,525
600,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA CHILDRENS HEALTH CARE FACILITIES SERIES B (HCFR, AGM INSURED)	5.00	08/15/2015	659,676
9,900,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA HEALTHSPAN SERIES B (HCFR, AMBAC INSURED)+/-ss (a) (m) (n)	0.40	11/15/2017	9,281,250
1,275,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORT SERIES A (HCFR)	4.00	01/01/2015	1,366,622
1,935,000	MINNEAPOLIS MN FAIRVIEW HEALTH SERVICES SERIES A (HCFR)	5.13	11/15/2013	2,107,215
900,000	SEAWAY PORT AUTHORITY OF DULUTH MN INDUSTRIAL DEVELOPMENT DOCK & WHARF REVENUE CARGILL INCORPORATED PROJECT (IDR)	4.20	05/01/2013	930,483
				52,819,339

MISSISSIPPI: 1.16%

1,895,000	JACKSON STATE UNIVERSITY MI EDUCATIONAL BUILDING CORPORATION CAMPUS FACILITIES PROJECT (LEASE REVENUE)+/-ss	5.00	03/01/2034	1,947,397
2,500,000	MISSISSIPPI BUSINESS FINANCE CORPORATION DDR GULFPORT PROMENADE PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.60	12/01/2037	2,500,000

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
MISSISSIPPI (continued)				
\$ 15,000,000	MISSISSIPPI BUSINESS FINANCE CORPORATION HATTIESBURG PROJECT A (IDR, MARSHALL & ILSLEY BANK LOC)+/-ss	2.15%	10/01/2033	\$ 15,000,000
3,580,000	MISSISSIPPI BUSINESS FINANCE CORPORATION SERIES A (ELECTRICAL POWER)	3.25	05/01/2014	3,599,081
10,340,000	MISSISSIPPI BUSINESS FINANCE CORPORATION VY SERVICES INCORPORATED SERIES A (IDR, REGIONS BANK LOC)+/-ss	0.60	07/01/2023	10,340,000
1,360,000	MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION SERIES B1 (HCFR, ASSURED GUARANTY)	2.00	07/01/2012	1,371,506
1,000,000	MISSISSIPPI HOSPITAL EQUIPMENT & FACILITIES AUTHORITY MISSISSIPPI BAPTIST HEALTH SYSTEM INCORPORATED SERIES A (HCFR REVENUE)	5.00	08/15/2012	1,053,210
				35,811,194

MISSOURI: 0.72%

4,250,000	CHESTERFIELD VALLEY TRANSPORTATION DEVELOPMENT DISTRICT MO (SALES TAX REVENUE, CIFG INSURED)	4.00	04/15/2026	3,832,820
805,000	FENTON MO GRAVOIS BLUFFS REDEVELOPMENT PROJECT (TAX INCREMENT REVENUE)	4.50	04/01/2021	754,712
1,745,000	LAKE OF THE OZARKS MO COMMUNITY BRIDGE CORPORATION (TOLL ROAD REVENUE)	5.25	12/01/2014	1,590,672
475,000	MISSOURI DEVELOPMENT FINANCE BOARD INDEPENDENCE MISSOURI CENTERPOINT SERIES F (LEASE REVENUE)	4.00	04/01/2012	493,867
500,000	MISSOURI DEVELOPMENT FINANCE BOARD INDEPENDENCE MISSOURI CENTERPOINT SERIES F (LEASE REVENUE)	4.25	04/01/2013	528,855
1,000,000	MISSOURI STATE ENVIRONMENTAL IMPROVEMENT & ENERGY RESOURCES AUTHORITY KANSAS CITY POWER & LIGHT (IDR, XLCA INSURED)+/-ss	5.25	07/01/2017	1,056,140
2,000,000	MISSOURI STATE ENVIRONMENTAL IMPROVEMENT & ENERGY RESOURCES AUTHORITY KANSAS CITY POWER & LIGHT CORPORATION PROJECT (IDR)+/-ss	4.90	05/01/2038	2,100,380
2,145,000	SIKESTON MO ELECTRICAL REVENUE (ELECTRICAL POWER, NATL-RE INSURED)	6.00	06/01/2013	2,260,766
2,750,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL AIRPORT SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.00	07/01/2013	3,016,475
1,390,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL SERIES A-2 (AIRPORT REVENUE)	4.25	07/01/2012	1,418,245
5,835,000	ST. LOUIS MO MUNICIPAL FINANCE CORPORATION CONVENTION CENTRE			

SERIES B (LEASE REVENUE, AGM INSURED)##		3.20	07/15/2014	5,081,935 22,134,867
MONTANA: 0.62%				
90,000	FLATHEAD MT MUNICIPAL AIRPORT AUTHORITY MONTANA GLACIER PARK INTERNATIONAL AIRPORT SERIES A (AIRPORT REVENUE)	5.00	06/01/2011	92,380
310,000	FLATHEAD MT MUNICIPAL AIRPORT AUTHORITY MONTANA GLACIER PARK INTERNATIONAL AIRPORT SERIES A (AIRPORT REVENUE)	5.00	06/01/2012	321,334
150,000	FLATHEAD MT MUNICIPAL AIRPORT AUTHORITY MONTANA GLACIER PARK INTERNATIONAL AIRPORT SERIES B (AIRPORT REVENUE)	5.00	06/01/2012	155,484
685,000	MONTANA HEALTH FACILITIES AUTHORITY BENEFITS HEALTH CARE PROJECT (HCFR, AMBAC INSURED)	5.38	09/01/2011	711,222
210,000	MONTANA STATE BOARD HOUSING SERIES A2 (SFMR, GO OF BOARD)	4.20	12/01/2013	215,198
17,800,000	MONTANA STATE HEALTH FACILITY FINANCE AUTHORITY LINKED SAVERS & RIBS (HCFR, AMBAC INSURED)	6.51	03/08/2016	17,785,048 19,280,666
NEBRASKA: 0.34%				
490,000	BLAIR NE BOND ANTICIPATION NOTES SERIES B (WATER REVENUE)	4.65	06/15/2012	492,269
2,000,000	CENTRAL PLAINS NE ENERGY PROJECT # 1 SERIES A (NATURAL GAS REVENUE)	5.00	12/01/2014	2,129,720
6,925,000	CENTRAL PLAINS NE ENERGY PROJECT # 1 SERIES A (NATURAL GAS REVENUE)	5.00	12/01/2015	7,301,374
475,000	O'NEILL NE ST. ANTHONY'S PROJECT (HCFR)	6.25	09/01/2012	497,249 10,420,612

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>				
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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
NEVADA: 0.21%				
\$ 2,460,000	CLARK COUNTY NV JET AVIATION FUEL TAX SERIES C (AIRPORT REVENUE, AMBAC INSURED)	5.00%	07/01/2013	\$ 2,623,344
1,145,000	RENO NV WASHOE MEDICAL CENTER SERIES A (HOSPITAL REVENUE, AMBAC INSURED)	5.25	06/01/2011	1,188,396
1,195,000	RENO NV WASHOE MEDICAL CENTER SERIES A (HOSPITAL REVENUE, AMBAC INSURED)	5.25	06/01/2012	1,266,581
1,225,000	RENO NV WASHOE MEDICAL CENTER SERIES A (HOSPITAL REVENUE, AMBAC INSURED)	5.25	06/01/2013	1,312,061 6,390,382
NEW HAMPSHIRE: 0.65%				
8,610,000	NEW HAMPSHIRE BUSINESS FINANCE AUTHORITY THE UNITED ILLUMINATING COMPANY PROJECT (PCR)+/-ss	7.13	07/01/2027	9,122,295
5,000,000	NEW HAMPSHIRE BUSINESS FINANCE AUTHORITY UNITED ILLUMINATING SERIES A (UTILITIES REVENUE)+/-ss	4.50	07/01/2027	5,069,750
5,635,000	NEW HAMPSHIRE HOUSING FINANCE AUTHORITY SFMR SERIES B (HOUSING REVENUE)	5.00	07/01/2027	5,860,964 20,053,009
NEW JERSEY: 1.02%				
2,700,000	GLOUCESTER COUNTY NJ IMPROVEMENT AUTHORITY WASTE MANAGEMENT INCORPORATED PROJECT SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	2.63	12/01/2029	2,707,236
2,000,000	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY CIGARETTE TAX (TOBACCO & LIQUOR TAXES REVENUE, FGIC INSURED)	5.00	06/15/2012	2,059,600
2,000,000	NEW JERSEY STATE HFFA CATHOLIC HEALTH EAST (HCFR)	5.00	11/15/2013	2,182,440
10,340,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES 1B (STUDENT LOAN REVENUE)	3.00	12/01/2013	10,570,892
5,000,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES 1B (STUDENT LOAN REVENUE)	5.00	12/01/2013	5,460,900
1,285,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (STUDENT LOAN REVENUE)	5.00	06/01/2013	1,390,344
5,555,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (STUDENT LOAN REVENUE)	5.00	06/01/2014	6,069,560
995,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES			

A (STUDENT LOAN REVENUE, AMBAC INSURED)		5.20	06/01/2013	998,741
				31,439,713

NEW MEXICO: 0.55%				
165,000	ALBUQUERQUE NM MCT INDUSTRIES INCORPORATED PROJECT (IDR)	3.70	04/01/2010	165,000
1,250,000	CLAYTON NM JAIL PROJECT REVENUE (OTHER REVENUE, CFIG INSURED)	5.00	11/01/2014	1,309,025
10,685,000	FARMINGTON NM PCR SOUTHERN CALIFORNIA EDISON (IDR REVENUE)+/-ss	2.88	04/01/2029	10,564,794
935,000	NEW MEXICO MORTGAGE FINANCE AUTHORITY SFMR CLASS IA2 (SFMR, FNMA INSURED)	5.60	01/01/2039	995,167
385,000	NEW MEXICO MORTGAGE FINANCE AUTHORITY SFMR CLASS ID2 (HOUSING REVENUE, GNMA INSURED)	4.05	07/01/2026	381,462
3,490,000	NEW MEXICO MORTGAGE FINANCE AUTHORITY SFMR CLASS ID2 (HOUSING REVENUE, GNMA INSURED)	4.38	07/01/2033	3,553,518
				16,968,966

NEW YORK: 4.95%				
1,300,000	BUFFALO NY SEWER AUTHORITY SERIES F (SEWER REVENUE, NATL-RE FGIC INSURED)	6.00	07/01/2013	1,377,818
1,500,000	LONG ISLAND POWER NY AUTHORITY ELECTRICAL SYSTEM SERIES D (ELECTRICAL POWER, NATL-RE INSURED)+/-ss	3.49	09/01/2015	1,414,125
4,010,000	MONROE COUNTY NY AIRPORT AUTHORITY GREATER ROCHESTER INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE INSURED)	5.75	01/01/2014	4,267,643
5,030,000	MONROE COUNTY NY AIRPORT AUTHORITY GREATER ROCHESTER INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE INSURED)	5.75	01/01/2015	5,398,045

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
NEW YORK (continued)				
\$ 3,830,000	MONROE COUNTY NY AIRPORT AUTHORITY GREATER ROCHESTER INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE INSURED)	5.88%	01/01/2016	\$ 4,090,900
135,000	NASSAU COUNTY NY IDAG NORTH SHORE HEALTH SYSTEMS PROJECTS C (HCFR)	5.63	11/01/2010	137,287
205,000	NASSAU COUNTY NY IDAG SPECIAL NEEDS FACILITIES PROGRAM F1 (ECONOMIC DEVELOPMENT REVENUE, ACA INSURED)	4.30	07/01/2010	204,471
13,000,000	NEW YORK CITY NY HOUSING DEVELOPMENT CORPORATION MFHR SERIES L-2 (HOUSING REVENUE)+/-ss	2.00	05/01/2045	12,912,900
8,750,000	NEW YORK CITY NY IDA AMERICAN AIRLINES JFK INTERNATIONAL AIRPORT (AIRPORT REVENUE)	7.13	08/01/2011	8,818,250
250,000	NEW YORK CITY NY IDAG TERMINAL ONE GROUP ASSOCIATION PROJECT (LEASE REVENUE)	5.00	01/01/2011	255,208
6,935,000	NEW YORK CITY NY IDAG TERMINAL ONE GROUP ASSOCIATION PROJECT (LEASE REVENUE)	5.00	01/01/2012	7,192,289
2,000,000	NEW YORK CITY NY IDAG TERMINAL ONE GROUP ASSOCIATION PROJECT (LEASE REVENUE)	5.50	01/01/2015	2,145,460
1,070,000	NEW YORK CITY NY IDAG YANKEE STADIUM (RECREATIONAL REVENUE, GUARANTEE AGREEMENT)##	2.10	03/01/2012	1,027,692
2,755,000	NEW YORK CITY NY IDAG YANKEE STADIUM (RECREATIONAL REVENUE, GUARANTEE AGREEMENT)##	2.50	03/01/2013	2,559,037
1,000,000	NEW YORK CITY NY TRANSIT AUTHORITY TRIBOROUGH BRIDGE & TUNNEL (LEASE REVENUE, AMBAC INSURED)	5.30	01/01/2012	1,013,080
5,750,000	NEW YORK CITY NY TRANSITIONAL FINANCE AUTHORITY FUTURE TAX SECTION SUBSERIES C2 (SALES TAX REVENUE, AGM INSURED)+/-ss	0.72	11/01/2027	5,750,000
40,660,000	NEW YORK STATE DORMITORY AUTHORITY (COLLEGE & UNIVERSITY REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.33	07/01/2032	40,660,000
7,425,000	NEW YORK STATE DORMITORY AUTHORITY NORTH SHORE JEWISH SERIES B (HCFR)+/-ss	0.90	05/01/2018	6,799,444
7,995,000	NEW YORK STATE ENERGY R&D AUTHORITY NY STATE ELECTRICAL & GAS D (ELECTRICAL POWER, NATL-RE INSURED)+/-ss	4.10	12/01/2015	8,035,215
8,600,000	NEW YORK STATE ENERGY R&D AUTHORITY PCR NEW YORK STATE ELECTRICAL & GAS (IDR, NATL-RE INSURED)+/-ss	4.10	03/15/2015	8,653,406
14,000,000	NEW YORK STATE URBAN DEVELOPMENT CORPORATION COP (OTHER REVENUE)	5.88	02/01/2013	14,006,580
1,505,000	NIAGARA FALLS NY BRIDGE COMMISSION SERIES B (TOLL ROAD REVENUE, NATL-RE INSURED)	5.25	10/01/2015	1,600,733

520,000	NIAGARA NY BUFFALO NIAGARA INTERNATIONAL AIRPORT SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.75	04/01/2011	524,170
325,000	ORANGE COUNTY NY IDAG SPECIAL NEEDS FACILITIES POOLED PROGRAM G1 (ECONOMIC DEVELOPMENT REVENUE, ACA INSURED)	4.35	07/01/2011	317,886
10,450,000	SENECA COUNTY NY IDAG SOLID WASTE DISPOSAL SENECA MEADOWS PROJECT (IDR)+/-ss++	6.63	10/01/2035	10,458,987
25,000	SUFFOLK COUNTY NY IDAG SPECIAL NEEDS POOLED SERIES C1 (OTHER REVENUE)	6.88	07/01/2010	25,053
3,145,000	TOBACCO SETTLEMENT FINANCING CORPORATION NY ASSET BACKED SERIES A-1 CALLABLE (TOBACCO SETTLEMENT REVENUE)	5.50	06/01/2016	3,165,128
				152,810,807

NORTH CAROLINA: 1.71%				
4,470,000	NORTH CAROLINA EASTERN MUNICIPAL POWER AGENCY SERIES C (ELECTRIC REVENUE, NATL-RE INSURED)	7.00	01/01/2013	4,847,804
34,149,000	NORTH CAROLINA MEDICAL CARE COMMISSION CAROMONT HEALTH (HCFR, ASSURED GUARANTY)+/-ss	0.65	02/15/2035	34,149,000
8,980,000	NORTH CAROLINA MEDICAL CARE COMMISSION UNIVERSITY HEALTH SYSTEM SERIES E1 (HCFR)+/-ss	5.75	12/01/2036	9,806,878
1,250,000	PITT COUNTY NC MEMORIAL HOSPITAL (HCFR)	5.38	12/01/2010	1,278,575
2,465,000	RALEIGH DURHAM NC AIRPORT AUTHORITY SERIES A (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.25	11/01/2013	2,558,473
				52,640,730

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
NORTH DAKOTA: 0.10%				
\$ 685,000	FARGO ND MERITCARE OBLIGATED GROUP SERIES A (HCFR, NATL-RE INSURED)	5.50%	06/01/2011	\$ 689,000
1,025,000	GRAND FORKS ND ALTRU HEALTH SYSTEM OBLIGATION GROUP (HCFR, NATL-RE INSURED)	5.40	08/15/2011	1,027,850
1,310,000	GRAND FORKS ND ALTRU HEALTH SYSTEM OBLIGATION GROUP (HCFR, NATL-RE INSURED)	5.40	08/15/2012	1,313,170
				3,030,020

OHIO: 2.24%				
50,000	BUCKEYE OH TOBACCO SETTLEMENT FINANCING AUTHORITY SERIES A-1 (TOBACCO SETTLEMENT REVENUE)	4.25	06/01/2011	50,618
4,000,000	BUCKEYE OH TOBACCO SETTLEMENT FINANCING AUTHORITY SERIES A-1 (TOBACCO SETTLEMENT REVENUE)	5.00	06/01/2011	4,083,480
1,805,000	LAKE COUNTY OH LAKE HOSPITAL SYSTEM SERIES C (HCFR)	4.00	08/15/2011	1,833,176
1,625,000	MONTGOMERY COUNTY OH WATER REVENUE GREATER MORAIN BEAVER (WATER REVENUE, AMBAC INSURED)	4.00	05/01/2015	1,683,175
5,500,000	MONTGOMERY COUNTY OH CATHOLIC HEALTH INITIATIVES SERIES D2 (HCFR)+/-ss	5.25	10/01/2038	5,986,970
2,650,000	MONTGOMERY COUNTY OH WATER REVENUE REFUNDING SYSTEM GREATER MORAIN BEAVER (WATER REVENUE, AMBAC INSURED)	5.38	11/15/2015	2,768,402
2,900,000	OHIO STATE AIR QUALITY DEVELOPMENT AUTHORITY FIRST ENERGY SERIES B (IDR)+/-ss	3.00	10/01/2033	2,917,922
1,500,000	OHIO STATE AIR QUALITY DEVELOPMENT AUTHORITY POWER PROJECT (ELECTRIC, POWER & LIGHT REVENUE, NATL-RE INSURED)+/-ss	4.85	08/01/2040	1,564,935
1,750,000	OHIO STATE HIGHER EDUCATIONAL FACILITY COMMISSION HOSPITAL CLEVELAND CLINIC HEALTH SERIES A (HCFR)	4.00	01/01/2013	1,840,265
1,000,000	OHIO STATE HIGHER EDUCATIONAL FACILITY COMMISSION HOSPITAL CLEVELAND CLINIC HEALTH SERIES A (HCFR)	5.00	01/01/2014	1,094,560
7,500,000	OHIO STATE HIGHER EDUCATIONAL FACILITY COMMISSION SERIES B UNIVERSITY HOSPITAL HEALTH SYSTEM (HCFR)+/-ss	3.75	01/15/2025	7,700,625
150,000	OHIO STATE HIGHER EDUCATIONAL FACILITY COMMISSION UNIVERSITY HOSPITAL HEALTH SYSTEM SERIES A (HCFR)	4.00	01/15/2013	157,527
1,750,000	OHIO STATE HIGHER EDUCATIONAL FACILITY COMMISSION UNIVERSITY HOSPITAL HEALTH SYSTEM SERIES A (HCFR)	5.00	01/15/2014	1,891,015
2,050,000	OHIO STATE HIGHER EDUCATIONAL FACILITY COMMISSION UNIVERSITY HOSPITAL HEALTH SYSTEM SERIES C (HCFR)+/-ss	4.88	01/15/2039	2,171,401

2,700,000	OHIO STATE SOLID WASTE REPUBLIC SERVICES PROJECT (IDR)+/-ss	4.25	04/01/2033	2,698,029
3,300,000	OHIO STATE WATER DEVELOPMENT AUTHORITY WASTE MANAGEMENT PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.63	07/01/2021	3,291,651
25,000,000	PUTTABLE FLOATING OPTION TAX EXEMPT RECEIPTS 567 (OTHER REVENUE, NATL-RE INSURED)+/-ss	0.49	04/01/2026	25,000,000
2,346,000	WASHINGTON COUNTY OH HOSPITAL REVENUE MARIETTA AREA HEALTH (HCFR, AGM INSURED)+/-ss	0.35	12/01/2033	2,346,000
				69,079,751

OKLAHOMA: 1.41%				
636,526	COMANCHE COUNTY OK INDEPENDENT SCHOOL DISTRICT # 4 GERONIMO (EDUCATIONAL FACILITIES REVENUE)	6.25	08/15/2014	673,005
1,865,000	MCCLAIN COUNTY OK ECONOMIC DEVELOPMENT AUTHORITY EDUCATIONAL FACILITIES BLANCHARD PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	4.25	09/01/2014	1,971,249
4,490,000	MUSKOGEE OK INDUSTRIAL TRUST EDUCATIONAL FACILITIES PUBLIC SCHOOLS PROJECT (LEASE REVENUE, ASSURED GUARANTY)	4.25	09/01/2012	4,779,740
5,905,000	OKLAHOMA CITY OK AIRPORT TRUST JUNIOR LIEN SERIES B (AIRPORT REVENUE, ACA INSURED)	5.75	07/01/2015	5,954,248
12,600,000	OKLAHOMA CITY OK INDUSTRIAL & CULTURAL FACILITIES SERIES B (HCFR, NATL-RE INSURED)+/-ss (a) (m) (n)	0.79	06/01/2019	11,781,000
235,000	OKLAHOMA COUNTY OK FINANCE AUTHORITY JONES PUBLIC SCHOOL PROJECT (LEASE REVENUE)	4.00	09/01/2014	246,734
2,590,000	OKLAHOMA COUNTY OK FINANCE AUTHORITY PUTNAM CITY PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	4.00	03/01/2013	2,712,896

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
OKLAHOMA (continued)				
\$ 3,405,000	OKLAHOMA COUNTY OK FINANCE AUTHORITY PUTNAM CITY PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	4.00%	03/01/2014	\$ 3,568,917
840,000	OKLAHOMA COUNTY OK FINANCE AUTHORITY WESTERN HEIGHTS PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	3.25	09/01/2012	860,840
1,090,000	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY LEASE REVENUE DEPARTMENT OF HUMAN SERVICES COMMUNITY OFFICE (LEASE REVENUE, AMBAC INSURED)	5.25	02/01/2015	1,120,269
3,000,000	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY PCR PUBLIC SERVICE COMPANY OKLAHOMA PROJECT (IDR)	5.25	06/01/2014	3,252,600
1,130,000	OKMULGEE OK MUNICIPAL UTILITY SYSTEM & SALES TAX REVENUE SERIES A (OTHER REVENUE)	2.00	12/01/2012	1,141,684
1,000,000	OKMULGEE OK MUNICIPAL UTILITY SYSTEM & SALES TAX REVENUE SERIES A (OTHER REVENUE)	2.25	12/01/2013	1,011,480
1,035,000	TULSA OK AIRPORTS IMPROVEMENT TRUST SERIES A (AIRPORT & MARINA REVENUE)	3.00	06/01/2012	1,051,902
2,250,000	TULSA OK AIRPORTS IMPROVEMENT TRUST SERIES A (AIRPORT & MARINA REVENUE)	3.00	06/01/2013	2,264,715
1,035,000	WOODWARD COUNTY OK PFA (SALES TAX REVENUE)	4.00	04/01/2014	1,083,604
				43,474,883

OREGON: 0.29%

1,000,000	GILLIAM COUNTY OR WASTE MANAGEMENT SERIES A (OTHER REVENUE)+/-ss	6.00	08/01/2025	1,002,960
1,000,000	OREGON STATE FACILITIES AUTHORITY LEGACY HEALTH SYSTEM (HCFR)	5.00	03/15/2013	1,079,330
750,000	OREGON STATE FACILITIES AUTHORITY LEGACY HEALTH SYSTEM (HCFR)	5.00	03/15/2014	815,648
6,000,000	SALEM OR HOSPITAL FACILITY AUTHORITY SALEM HOSPITAL PROJECT SERIES C (OTHER REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.42	08/15/2036	6,000,000
				8,897,938

PENNSYLVANIA: 8.94%

525,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.00	01/01/2013	531,405
700,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE INSURED)	5.75	01/01/2013	740,719
29,405,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTER SERIES A-1 (HCFR)+/-ss	0.89	02/01/2021	26,685,038

1,475,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTER SERIES B (HCFR)	5.00	06/15/2014	1,633,341
10,560,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES A (HCFR)	5.00	05/15/2014	11,674,925
9,000,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES A (HCFR)	5.00	05/15/2015	9,924,840
9,000,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES F (HCFR)+/-ss	1.34	05/15/2038	9,000,000
1,090,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY WEST PENNSYLVANIA SERIES A (HCFR)	5.00	11/15/2011	1,089,270
1,000,000	ALLEGHENY COUNTY PA IDAG DUQUESNE LIGHT PCR SERIES A (ELECTRIC REVENUE, AMBAC INSURED)+/-ss	4.35	12/01/2013	1,042,870
500,000	ALLEGHENY COUNTY PA SANITATION AUTHORITY (SEWER REVENUE, NATL-RE INSURED)	5.00	12/01/2012	517,000
4,070,000	ALLEGHENY COUNTY PA SANITATION AUTHORITY (SEWER REVENUE, NATL-RE INSURED)	5.38	12/01/2013	4,268,006
2,585,000	ALLEGHENY COUNTY PA UNIVERSITY OF PITTSBURGH MEDICAL CENTER SERIES B (HCFR)	5.00	06/15/2014	2,862,500
2,100,000	BEAVER COUNTY PA IDA PCR FIRSTENERGY SERIES B (IDR)+/-ss	3.00	10/01/2047	2,112,978
765,000	CHESTER COUNTY PA IDA RENAISSANCE ACADEMY PROJECT SERIES A (PRIVATE SCHOOLS REVENUE)	5.25	10/01/2010	764,403
1,870,000	CHESTER COUNTY PA IDA RENAISSANCE ACADEMY PROJECT SERIES A (PRIVATE SCHOOLS REVENUE)	5.63	10/01/2015	1,782,895
650,000	CUMBERLAND COUNTY PA MUNICIPAL AUTHORITY DIAKON LUTHERAN (HCFR)	3.75	01/01/2013	647,621
2,310,000	CUMBERLAND COUNTY PA MUNICIPAL AUTHORITY DIAKON LUTHERAN (HCFR)	5.00	01/01/2015	2,389,695

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
PENNSYLVANIA (continued)				
\$ 4,290,000	DELAWARE COUNTY PA IDA RESOURCE RECOVERY FACILITY SERIES A (RESOURCE RECOVERY REVENUE)	6.10%	07/01/2013	\$ 4,294,505
200,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES 1985 B (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.35	12/01/2020	200,000
4,400,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES A (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.35	12/01/2017	4,400,000
1,100,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES A (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.35	12/01/2019	1,100,000
1,725,000	GALLERY CERTIFICATE TRUST PA (AUTO PARKING REVENUE, FSA INSURED)	4.50	02/15/2013	1,729,261
3,250,000	HARRISBURG PA AUTHORITY CAPITAL APPRECIATION LIMITED OBLIGATION SERIES C (RESOURCE RECOVERY REVENUE)##	4.40	12/15/2010	3,151,363
8,080,000	HARRISBURG PA AUTHORITY RESOURCE RECOVERY FACILITY SERIES D-1 (OTHER REVENUE, AGM INSURED)+/-ss	6.75	12/01/2033	8,241,681
13,500,000	HARRISBURG PA AUTHORITY RESOURCES GUARANTEED SUBORDINATED SERIES D-2 (HCFR, NATL-RE INSURED)+/-ss	5.00	12/01/2033	13,615,965
2,535,000	LUZERNE COUNTY PA SERIES C (PROPERTY TAX REVENUE, FSA INSURED)	7.00	11/01/2018	2,961,919
2,000,000	LYCOMING COUNTY PA HEALTH SYSTEM SUSQUEHANNA HEALTH SYSTEM PROJECT A (HCFR, ACA INSURED)	5.00	07/01/2014	2,099,660
850,000	MCKEAN COUNTY PA BRADFORD HOSPITAL PROJECT (HCFR, ACA INSURED)	5.00	10/01/2010	850,332
2,000,000	MCKEESPORT PA AREA SCHOOL DISTRICT (PROPERTY TAX REVENUE, AMBAC INSURED)##	3.50	10/01/2014	1,709,000
6,135,000	PENNSYLVANIA EDFA ALBERT EINSTEIN HEALTHCARE SERIES A (HCFR)	5.00	10/15/2013	6,486,229
900,000	PENNSYLVANIA EDFA ALBERT EINSTEIN HEALTHCARE SERIES A (HCFR)	5.25	10/15/2014	963,567
4,215,000	PENNSYLVANIA EDFA COLVER PROJECT SERIES F (RESOURCE RECOVERY REVENUE, AMBAC INSURED)	5.00	12/01/2013	4,209,141
2,250,000	PENNSYLVANIA EDFA COLVER PROJECT SERIES F (RESOURCE RECOVERY REVENUE, AMBAC INSURED)	5.00	12/01/2014	2,225,003
1,650,000	PENNSYLVANIA EDFA COLVER PROJECT SERIES F (RESOURCE RECOVERY REVENUE, AMBAC INSURED)	5.00	12/01/2015	1,597,695
11,785,000	PENNSYLVANIA EDFA MAIN LINE HEALTH (OTHER REVENUE)+/-ss	0.69	10/01/2027	11,063,169
4,250,000	PENNSYLVANIA EDFA WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.75	09/01/2013	4,255,185

6,500,000	PENNSYLVANIA EDFA WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.63	12/01/2033	6,495,190
1,590,000	PENNSYLVANIA STATE FINANCE AUTHORITY COMMUNITY COLLEGE BEAVER COUNTY PROJECT (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	4.65	12/01/2013	1,594,532
5,310,000	PENNSYLVANIA STATE HEFAR FOUNDATION INDIANA UNIVERSITY PA SERIES A (COLLEGE & UNIVERSITY REVENUE, XLCA INSURED)+/-ss	0.62	07/01/2017	4,775,018
3,970,000	PENNSYLVANIA STATE HEFAR UNIVERSITY OF PITTSBURGH MEDICAL CENTER SERIES E (HCFR)	5.00	05/15/2014	4,389,153
3,750,000	PENNSYLVANIA STATE HEFAR UNIVERSITY OF PITTSBURGH MEDICAL CENTER SERIES E (HCFR)	5.00	05/15/2015	4,135,350
1,375,000	PENNSYLVANIA STATE HEFAR UNIVERSITY OF THE ARTS (COLLEGE & UNIVERSITY REVENUE, RADIAN INSURED)	5.50	03/15/2013	1,377,503
15,000,000	PENNSYLVANIA STATE TURNPIKE COMMISSION SERIES C (TOLL ROAD REVENUE)+/-ss	1.19	12/01/2013	15,000,000
20,000,000	PENNSYLVANIA STATE TURNPIKE COMMISSION SERIES C (TOLL ROAD REVENUE)+/-ss	1.34	12/01/2014	20,000,000
1,000,000	PHILADELPHIA PA 16TH SERIES (NATURAL GAS REVENUE, AGM INSURED)	5.50	07/01/2013	1,008,970
1,150,000	PHILADELPHIA PA 4TH SERIES 1998 GENERAL ORDINANCE (NATURAL GAS REVENUE, AGM INSURED)	5.25	08/01/2015	1,230,765
3,225,000	PHILADELPHIA PA 7TH SERIES 1998 GENERAL ORDINANCE (UTILITIES REVENUE, AMBAC INSURED)	5.00	10/01/2013	3,390,862
1,000,000	PHILADELPHIA PA 8TH SERIES 1998 GENERAL ORDINANCE (NATURAL GAS REVENUE)	5.00	08/01/2013	1,056,050
4,045,000	PHILADELPHIA PA 8TH SERIES GENERAL ORDINANCE (NATURAL GAS REVENUE)	5.00	08/01/2014	4,235,884
2,300,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT PHILADELPHIA AIRPORT SERIES A (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.00	07/01/2015	2,307,820
8,000,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT SERIES A (LEASE REVENUE, NATL-RE FGIC INSURED)	5.00	10/01/2012	8,482,800
5,625,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT SERIES A (LEASE REVENUE, NATL-RE FGIC INSURED)	5.00	10/01/2013	6,000,581

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

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<S>	<C>	<C>	<C>	<C>
PENNSYLVANIA (continued)				
\$ 2,320,000	PHILADELPHIA PA CITY OF PHILADELPHIA (PROPERTY TAX REVENUE, CIFG INSURED)	5.00%	08/01/2014	\$ 2,473,398
780,000	PHILADELPHIA PA MUNICIPAL AUTHORITY (LEASE REVENUE)	4.00	04/01/2012	799,921
1,290,000	PHILADELPHIA PA MUNICIPAL AUTHORITY (LEASE REVENUE)	4.00	04/01/2013	1,328,623
2,265,000	PHILADELPHIA PA PARKING AUTHORITY (AIRPORT REVENUE)	5.00	09/01/2012	2,407,695
10,105,000	PHILADELPHIA PA SCHOOL DISTRICT SERIES A (PROPERTY TAX REVENUE, AMBAC INSURED, STATE AID WITHHOLDING)	5.00	08/01/2015	11,215,843
7,500,000	PHILADELPHIA PA SCHOOL DISTRICT SERIES C (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	5.00	09/01/2013	8,230,800
2,405,000	PHILADELPHIA PA SCHOOL DISTRICT SERIES E (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	5.00	09/01/2011	2,535,519
6,250,000	PITTSBURGH PA WATER & SEWER AUTHORITY SERIES C (WATER REVENUE, ASSURED GUARANTY)+/-ss	2.63	09/01/2035	6,268,563
2,000,000	ST MARY HOSPITAL AUTHORITY PA CATHOLIC HEALTHCARE EAST SERIES B (HCFR)	5.00	11/15/2013	2,182,440
				275,744,461

PUERTO RICO: 1.14%				
310,000	CHILDREN'S TRUST FUND PUERTO RICO ASSET-BACKED BONDS (TOBACCO SETTLEMENT REVENUE)	4.00	05/15/2010	310,440
2,740,000	PUERTO RICO COMMONWEALTH (OTHER REVENUE, FGIC INSURED)	5.50	07/01/2011	2,854,806
100,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES 2447 (OTHER REVENUE, ASSURED GUARANTY)+/-ss	0.31	07/01/2036	100,000
4,120,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES W MBIA (FUEL SALES TAX REVENUE, NATL-RE IBC INSURED)	5.50	07/01/2013	4,380,549
215,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES EE (ELECTRIC REVENUE, NATL-RE INSURED)	5.25	07/01/2014	216,299
1,500,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES WW (POWER REVENUE)	5.00	07/01/2011	1,558,755

4,125,000	PUERTO RICO GOVERNMENT FACILITIES SERIES M (LEASE REVENUE, COMMONWEALTH GUARANTEED)	5.50	07/01/2011	4,260,671
4,625,000	PUERTO RICO HFA VIVIENDA MODERNIZATION (HOUSING REVENUE)	4.75	10/01/2011	4,629,625
420,000	PUERTO RICO HIGHWAY & TRANSPORTATION AUTHORITY SERIES CC (TOLL ROAD REVENUE)	5.00	07/01/2012	439,761
2,470,000	PUERTO RICO HIGHWAY & TRANSPORTATION SERIES W (FUEL SALES TAX REVENUE)	5.50	07/01/2013	2,639,244
1,820,000	PUERTO RICO HIGHWAY & TRANSPORTATION SERIES X (FUEL SALES TAX REVENUE)	5.50	07/01/2013	1,944,706
11,250,000	PUERTO RICO SALES TAX FINANCING CORPORATION FIRST SUBSERIES A (SALES TAX REVENUE)+/-ss	5.00	08/01/2039	11,769,188
				35,104,044

RHODE ISLAND: 0.04%

1,175,000	RHODE ISLAND HEALTH & EDUCATIONAL BUILDING CORPORATION PROVIDENCE PUBLIC SCHOOLS PROGRAM SERIES A (OTHER REVENUE, AGM INSURED)	5.00	05/15/2014	1,294,733
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SOUTH CAROLINA: 1.17%

1,350,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	16.00	01/01/2027	108,675
3,435,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	15.60	01/01/2028	250,755
18,250,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	12.40	01/01/2037	766,500
14,500,000	CONNECTOR 2000 ASSOCIATION INCORPORATED CAPITAL APPRECIATION SERIES B (TOLL ROAD REVENUE)##(i)####	12.10	01/01/2038	575,650
65,000	GREENVILLE COUNTY SC DONALDSON INDUSTRIAL AIR PARK PROJECT A (AIRPORT REVENUE)	5.50	04/01/2011	63,396
1,100,000	ORANGEBURG COUNTY SC JOINT GOVERNMENT ACTION AUTHORITY (SALES TAX REVENUE, NATL-RE INSURED)	5.00	10/01/2013	1,151,062
2,010,000	ORANGEBURG SC JOINT GOVERNMENTAL ACTION AUTHORITY (SALES TAX REVENUE, NATL-RE INSURED)	5.00	04/01/2011	2,065,637

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

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<TABLE>

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<S>	<C>	<C>	<C>	<C>
SOUTH CAROLINA (continued)				
\$ 1,860,000	PIEDMONT MUNICIPAL POWER AGENCY SC UNREFUNDED BALANCE 2004 SERIES A (ELECTRICAL POWER REVENUE, FGIC INSURED)	6.50%	01/01/2016	\$ 2,174,600
1,520,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY ANMED HEALTH PROJECT (HCFR)	5.00	02/01/2014	1,648,926
225,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY ANMED HEALTH PROJECT (HCFR)	3.00	02/01/2015	223,592
1,145,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY ANMED HEALTH PROJECT (HCFR)	5.00	02/01/2015	1,239,772
14,000,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY ASHLEY HALL PROJECT (PRIVATE SCHOOLS REVENUE, BANK OF AMERICA NA LOC)+/-ss	0.32	12/01/2036	14,000,000
9,460,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY PALMETTO HEALTH (HCFR)+/-ss	1.04	08/01/2039	8,885,305
2,900,000	TOBACCO SETTLEMENT REVENUE MANAGEMENT AUTHORITY SC (TOBACCO SETTLEMENT FUNDED)	5.00	06/01/2018	2,896,143
				36,050,013

SOUTH DAKOTA: 0.07%

830,000	LOWER BRULE SIOUX TRIBE OF SOUTH DAKOTA SERIES B (PROPERTY TAX REVENUE)	5.15	05/01/2014	751,341
120,000	SOUTH DAKOTA EDFA POOLED LOAN PROGRAM MCELEEG SD PROJECT-B (IDR)	4.38	04/01/2011	123,540
1,200,000	SOUTH DAKOTA STATE HEFA SANFORD HEALTH (HCFR)	4.00	11/01/2013	1,268,916
				2,143,797

TENNESSEE: 5.84%

7,600,000	CHATTANOOGA TN INDUSTRIAL BOARD (RECREATIONAL REVENUE,
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1,850,000	SUNTRUST BANK LOC)+/-ss	0.60	07/01/2026	7,600,000
	CHATANOOGA-HAMILTON COUNTY TN HOSPITAL AUTHORITY (HCFR, AGM INSURED)	5.00	10/01/2013	1,994,411
4,200,000	CHATANOOGA-HAMILTON COUNTY TN HOSPITAL AUTHORITY (HCFR, AGM INSURED)	5.00	10/01/2013	4,527,852
1,650,000	CHATANOOGA-HAMILTON COUNTY TN HOSPITAL AUTHORITY (HCFR, AGM INSURED)	5.00	10/01/2014	1,777,149
4,085,000	CHATANOOGA-HAMILTON COUNTY TN HOSPITAL AUTHORITY (HCFR, AGM INSURED)	5.00	10/01/2014	4,399,790
9,000,000	CLAIBORNE COUNTY TN LINCOLN MEMORIAL UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE, AMSOUTH BANK LOC)+/-ss	0.60	07/01/2036	9,000,000
3,000,000	CLARKSVILLE TN NATURAL GAS ACQUISITION CORPORATION (NATURAL GAS REVENUE)	5.00	12/15/2011	3,118,470
2,785,000	CLARKSVILLE TN NATURAL GAS ACQUISITION CORPORATION (NATURAL GAS REVENUE)	5.00	12/15/2012	2,935,056
2,395,000	ELIZABETHTON TN HEALTH & EDUCATION FACILITIES BOARD HOSPITAL 1ST MORTGAGE SERIES B (HCFR, NATL-RE INSURED)	6.25	07/01/2014	2,589,905
10,950,000	ELIZABETHTON TN HEALTH & EDUCATIONAL FACILITIES BOARD HOSPITAL 1ST MORTGAGE SERIES B (HCFR)	8.00	07/01/2033	12,374,376
1,200,000	ELIZABETHTON TN HEALTH & EDUCATIONAL FACILITIES BOARD HOSPITAL SERIES B MBIA (HCFR, NATL-RE IBC INSURED)	7.75	07/01/2029	1,349,928
10,700,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD 1ST MORTGAGE MOUNTAIN STATES (HCFR)	7.50	07/01/2033	11,981,753
8,750,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD 1ST MORTGAGE MOUNTAIN STATES SERIES A MBIA (HCFR, NATL-RE IBC INSURED)	7.50	07/01/2033	9,798,163
21,305,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD MOUNTAIN STATES HEALTH (HCFR, REGIONS BANK LOC)+/-ss	0.70	07/01/2038	21,305,000
20,648,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD MOUNTAIN STATES HEALTH ALLIANCE A (HCFR, REGIONS BANK LOC)+/-ss	0.70	07/01/2038	20,648,000
7,000,000	KNOX COUNTY TN HEALTH EDUCATIONAL & HOUSING FACILITIES BOARD FORT SANDERS ALLIANCE (HCFR, NATL-RE INSURED)	5.75	01/01/2012	7,389,340
1,135,000	KNOX COUNTY TN HEALTH EDUCATIONAL & HOUSING FACILITIES BOARD UNIVERSITY HEALTH SYSTEM (HCFR)	4.13	04/01/2011	1,154,454

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
TENNESSEE (continued)				
\$ 1,750,000	LEWISBURG TN INDUSTRIAL DEVELOPMENT BOARD WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.50%	07/01/2012	\$ 1,747,305
1,795,000	MEMPHIS SHELBY COUNTY TN AIRPORT AUTHORITY REFUNDING SERIES B (AIRPORT REVENUE)	4.00	07/01/2014	1,851,560
1,200,000	METROPOLITAN GOVERNMENT NASHVILLE & DAVIDSON COUNTY TN COUNTY HEFA MEHARRY MEDICAL COLLEGE (HCFR, AMBAC INSURED)	6.00	12/01/2012	1,255,152
200,000	METROPOLITAN NASHVILLE TN AIRPORT AUTHORITY IMPROVEMENT SERIES C (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.38	07/01/2013	201,468
5,000,000	SEVIER COUNTY TN PUBLIC BUILDING AUTHORITY LOCAL GOVERNMENT IMPROVEMENT SERIES K-1 (OTHER REVENUE)+/-ss	0.53	06/01/2034	5,000,000
1,000,000	SEVIER COUNTY TN UTILITY DISTRICT (UTILITIES REVENUE, AMBAC INSURED)	5.40	05/01/2011	1,002,790
1,335,000	SULLIVAN COUNTY TN HEALTH EDUCATION & HOUSING FACILITIES BOARD WELLMONT HEALTH SYSTEMS (HCFR, RADIAN INSURED)	5.00	09/01/2011	1,346,388
3,130,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2013	3,307,784
8,135,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2014	8,585,110
20,690,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2015	21,822,984
9,720,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES C (NATURAL GAS REVENUE)	5.00	02/01/2015	10,265,292
				180,329,480

TEXAS: 5.70%				
10,000,000	ARLINGTON TX SPECIAL OBLIGATION DALLAS COWBOYS SERIES A			

	(SALES TAX REVENUE, NATL-RE INSURED)	5.00	08/15/2034	10,006,300
3,000,000	BRAZOS RIVER TX HARBOR NAVIGATION DISTRICT BRAZORIA COUNTY DOW CHEMICAL COMPANY PROJECT SERIES A-1 (IDR)+/-ss	6.25	05/15/2033	3,201,840
1,300,000	BRAZOS RIVER TX HARBOR NAVIGATION DISTRICT THE DOW CHEMICAL COMPANY (OTHER REVENUE)	5.25	10/01/2011	1,311,856
1,220,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.00	10/01/2011	1,254,807
10,000	GARZA COUNTY TX PUBLIC FACILITIES CORPORATION (LEASE REVENUE)	5.00	10/01/2012	10,332
3,000,000	HARRIS COUNTY TX CULTURAL EDUCATION FACILITIES FINANCE CORPORATION METHODIST HOSPITAL SYSTEM SERIES B (HCFR)	5.25	12/01/2013	3,347,700
1,525,000	HARRIS COUNTY TX HEALTH FACILITIES CHRISTUS HEALTH SERIES A-5 (HCFR, AGM INSURED)+/-ss	0.78	07/01/2036	1,525,000
1,250,000	HARRIS COUNTY TX HEALTH FACILITIES DEVELOPMENT CORPORATION MEMORIAL HOSPITAL SYSTEMS PROJECT SERIES A (HCFR, NATL-RE INSURED)	6.00	06/01/2012	1,355,413
3,345,000	HARRIS COUNTY TX SPORTS AUTHORITY CAPITAL APPRECIATION JUNIOR LIEN SERIES B (HOTEL OCCUPANCY TAX, NATL-RE INSURED)##	5.10	11/15/2011	3,079,139
5,940,000	HOUSTON TX AIRPORT SYSTEM SUB LIEN SERIES A (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.50	07/01/2017	5,958,711
4,000,000	HOUSTON TX AIRPORT SYSTEM SUB LIEN SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.25	07/01/2015	4,006,000
1,563,000	HOUSTON TX BENEFICIAL OWNERSHIP SERIES 14 PUTTABLE (HOUSING REVENUE)ss	5.75	11/01/2034	1,522,487
3,000,000	HOUSTON TX FIRST LIEN SERIES C (UTILITIES REVENUE, AMBAC INSURED)+/-ss	5.00	05/15/2034	3,114,960
2,500,000	HOUSTON TX FIRST LIEN SERIES C1 (UTILITIES REVENUE, AMBAC INSURED)+/-ss	5.00	05/15/2034	2,595,800
2,930,000	HOUSTON TX HOTEL OCCUPANCY REFUNDING CONVENTION AND ENTERTAINMENT (HOTEL OCCUPANCY TAX REVENUE, AMBAC INSURED)	5.38	09/01/2014	3,044,680
3,505,000	HOUSTON TX HOTEL OCCUPANCY TAX & SUPPLEMENT SERIES B (HOTEL OCCUPANCY TAX REVENUE, AMBAC INSURED)	5.75	09/01/2015	3,638,751
995,000	HOUSTON TX HOUSING FINANCE CORPORATION SERIES A (HOUSING REVENUE, GNMA INSURED)	6.75	06/01/2033	1,028,910
5,080,000	LAREDO TX PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATION	3.88	02/15/2018	5,039,309
350,000	LEWISVILLE TX REFINANCING & CAPITAL IMPROVEMENT SPECIAL ASSESSMENT (PROPERTY TAX REVENUE, ACA INSURED)	5.75	09/01/2012	356,048
3,260,000	LOWER COLORADO RIVER AUTHORITY TX (OTHER REVENUE, AMBAC INSURED)	5.00	05/15/2017	3,377,164
1,510,000	LOWER COLORADO RIVER AUTHORITY TX UNREFUNDED BALANCE 2010 SERIES A (OTHER REVENUE, AGM INSURED)	5.88	05/15/2015	1,518,622
3,500,000	LUBBOCK TX HEALTH FACILITIES DEVELOPMENT CORPORATION ST. JOSEPH HEALTH SYSTEMS SERIES A (HCFR)+/-ss	3.05	07/01/2030	3,545,010

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
TEXAS (continued)				
\$ 3,765,000	MATAGORDA COUNTY TX PCR AEP TEXAS CENTER PROJECT NAVIGATION DISTRICT # 1 (IDR)+/-ss	5.13%	06/01/2030	\$ 3,901,218
2,395,000	NORTH TEXAS TOLLWAY AUTHORITY FIRST TIER PUTTABLE SERIES L-2 (TOLL ROAD REVENUE)+/-ss	6.00	01/01/2038	2,641,877
2,000,000	NORTH TEXAS TOLLWAY AUTHORITY SERIES A (TOLL ROAD REVENUE)	3.00	01/01/2012	2,016,980
805,000	ODESSA TX HOUSING AUTHORITY SECTION 8 ASSISTANCE PROJECT SERIES B (HOUSING REVENUE, HUD INSURED)	6.38	10/01/2011	805,137
5,360,000	SABINE RIVER TX AUTHORITY PCR TXU ELECTRIC COMPANY PROJECT SERIES B (RESOURCE RECOVERY REVENUE)+/-ss	5.75	05/01/2030	5,159,000
160,000	SAM RAYBURN TX MUNICIPAL POWER AGENCY (UTILITIES REVENUE, NATL-RE INSURED)	6.00	09/01/2010	163,814
1,315,000	SAN ANTONIO TX HOTEL OCCUPANCY (OTHER REVENUE, NATL-RE INSURED)##	1.30	08/15/2011	1,292,277
29,245,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SENIOR LIEN SERIES D (NATURAL GAS REVENUE)	5.63	12/15/2017	31,371,112
4,875,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SERIES A (UTILITIES REVENUE)	5.00	12/15/2015	5,167,159
40,850,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II BMA INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.76	09/15/2017	39,399,825

10,000,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II LIBOR INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.87	09/15/2017	9,600,000
600,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	12/15/2012	632,328
2,785,000	TEXAS MUNICIPAL POWER AGENCY UNREFUNDED BALANCE (ELECTRICAL POWER, AMBAC INSURED)##	1.90	09/01/2012	2,660,148
8,000,000	TEXAS MUNICIPAL POWER AGENCY UNREFUNDED BALANCE (ELECTRICAL POWER, NATL-RE INSURED)##	2.90	09/01/2015	6,836,000
340,000	TEXAS STATE AFFORDABLE HOUSING CORPORATION (HOUSING REVENUE, GNMA INSURED)	5.50	09/01/2038	360,220
				175,845,934

UTAH: 0.02%				
750,000	UTAH STATE CHARTER SCHOOL FINANCE AUTHORITY SUMMIT ACADEMY SERIES A (OTHER REVENUE)	5.13	06/15/2017	723,023

VIRGIN ISLANDS: 0.62%				
1,100,000	VIRGIN ISLANDS PFA MATCHING FUND LOAN NOTES DIAGO SERIES A (OTHER REVENUE)	6.00	10/01/2014	1,167,276
645,000	VIRGIN ISLANDS PFA SENIOR LIEN MATCHING FUND LOAN NOTES SERIES A (SEWER REVENUE)	5.00	10/01/2014	689,808
2,500,000	VIRGIN ISLANDS PFA SENIOR LIEN SERIES B (OTHER REVENUE)	5.00	10/01/2013	2,666,075
500,000	VIRGIN ISLANDS PFA SENIOR LIEN SERIES B (OTHER REVENUE)	5.00	10/01/2014	534,735
3,250,000	VIRGIN ISLANDS PFA SUB LIEN SERIES C (OTHER REVENUE)	5.00	10/01/2013	3,454,653
2,250,000	VIRGIN ISLANDS PFA SUB LIEN SERIES C (OTHER REVENUE)	5.00	10/01/2014	2,398,073
400,000	VIRGIN ISLANDS PFA SUB MATCHING FUND LOAN NOTES DIAGO SERIES A (OTHER REVENUE)	3.00	10/01/2010	401,908
465,000	VIRGIN ISLANDS PFA SUB MATCHING FUND LOAN NOTES DIAGO SERIES A (OTHER REVENUE)	3.00	10/01/2011	467,646
465,000	VIRGIN ISLANDS PFA SUB MATCHING FUND LOAN NOTES DIAGO SERIES A (OTHER REVENUE)	3.00	10/01/2012	463,968
605,000	VIRGIN ISLANDS PFA SUB MATCHING FUND LOAN NOTES DIAGO SERIES A (OTHER REVENUE)	5.00	10/01/2013	639,902
3,500,000	VIRGIN ISLANDS WATER & POWER AUTHORITY SERIES A (ELECTRICAL, POWER & LIGHT REVENUE)	4.00	07/01/2013	3,614,730
2,500,000	VIRGIN ISLANDS WATER & POWER AUTHORITY SERIES A (ELECTRICAL, POWER & LIGHT REVENUE)	4.00	07/01/2014	2,567,775
				19,066,549

VIRGINIA: 1.60%				
8,000,000	ALBEMARLE COUNTY VA IDR JEFFERSON SCHOLARS FOUNDATION PROJECT (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	10/01/2037	8,000,000

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
VIRGINIA (continued)				
\$ 1,900,000	AMELIA COUNTY VA IDA WASTE MANAGEMENT PROJECT (OTHER Revenue)+/-ss	4.80%	04/01/2027	\$ 1,902,850
3,000,000	CHESTERFIELD COUNTY VA IDA PCR SERIES A (IDR)+/-ss	5.88	06/01/2017	3,098,700
2,425,000	CHESTERFIELD COUNTY VA IDA PCR SERIES B (IDR)+/-ss	5.88	06/01/2017	2,504,783
2,375,000	HARRISONBURG VA IDA ROCKINGHAM MEMORIAL HOSPITAL (HCFR, SUNTRUST BANK LOC)+/-ss	0.34	12/01/2021	2,375,000
6,095,000	LOUISA VA IDA ELECTRIC & POWER COMPANY PROJECT SERIES A (UTILITIES REVENUE)+/-ss	2.50	03/01/2031	6,070,132
3,500,000	MARQUIS COUNTY VA IDA (OTHER REVENUE)	5.10	09/01/2013	3,082,380
360,000	RICHMOND VA GOVERNMENT FACILITIES REVENUE BONDS (LEASE REVENUE, AMBAC INSURED)	5.00	07/15/2013	389,369
8,695,000	RUSSELL COUNTY VA IDA MOUNTAIN STATES HEALTH ALLIANCE SERIES B (HCFR, REGIONS BANK LOC)+/-ss	0.70	07/01/2038	8,695,000
8,651,000	SMYTH COUNTY VA IDA MOUNTAIN STATES HEALTH ALLIANCE SERIES C (HCFR, REGIONS BANK LOC)+/-ss	0.70	07/01/2032	8,651,000
395,000	VIRGINIA COLLEGE BUILDING AUTHORITY REGENT UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	4.50	06/01/2012	403,844
535,000	VIRGINIA COLLEGE BUILDING AUTHORITY REGENT UNIVERSITY PROJECT			

	(COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2014	554,902
750,000	VIRGINIA STATE HOUSING DEVELOPMENT AUTHORITY SERIES A-5 (HOUSING REVENUE, GO OF AUTHORITY)	3.90	01/01/2013	759,143
600,000	VIRGINIA STATE HOUSING DEVELOPMENT AUTHORITY SERIES A-5 (HOUSING REVENUE, GO OF AUTHORITY)	3.90	07/01/2013	608,118
750,000	VIRGINIA STATE HOUSING DEVELOPMENT AUTHORITY SERIES A-5 (HOUSING REVENUE, GO OF AUTHORITY)	4.20	07/01/2014	767,850
1,500,000	VIRGINIA STATE HOUSING DEVELOPMENT AUTHORITY SUB SERIES C (HOUSING REVENUE)	4.25	07/01/2013	1,537,230
				49,400,301

WASHINGTON: 1.66%				
500,000	PORT KALAMA WA SERIES B (AIRPORT REVENUE)	5.25	12/01/2015	536,360
260,000	PORT MOSES LAKE WA SERIES A (PROPERTY TAX REVENUE, XLCA INSURED)	4.25	12/01/2011	270,988
200,000	PORT MOSES LAKE WA SERIES A (PROPERTY TAX REVENUE, XLCA INSURED)	4.25	12/01/2012	209,952
185,000	PORT MOSES LAKE WA SERIES A (PROPERTY TAX REVENUE, XLCA INSURED)	4.25	12/01/2013	195,240
395,000	QUINULT INDIAN NATION WA QUINULT BEACH SERIES A (OTHER REVENUE, ACA INSURED)	5.80	12/01/2015	344,622
500,000	SKAGIT COUNTY WA PUBLIC HOSPITAL DISTRICT #1 (HOSPITAL REVENUE)	5.50	12/01/2013	530,620
75,000	SNOHOMISH COUNTY WA PUBLIC HOSPITAL DISTRICT #3 SERIES A (PROPERTY TAX REVENUE)	6.00	06/01/2010	75,009
965,000	SPOKANE WA PUBLIC FACILITIES DISTRICT SERIES A (TAX REVENUE, NATL-RE INSURED)	5.00	12/01/2011	1,019,725
15,190,000	TOBACCO SETTLEMENT AUTHORITY WA ASSET-BACKED (TOBACCO SETTLEMENT FUNDED REVENUE)	6.50	06/01/2026	15,404,483
790,000	WASHINGTON STATE HEFAR WHITWORTH UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	4.00	10/01/2014	813,281
25,230,000	WASHINGTON STATE COP CONVENTION & TRADE CENTER (LEASE REVENUE, NATL-RE)	5.25	07/01/2015	25,311,998
2,000,000	WASHINGTON STATE HEALTH CARE FACILITIES AUTHORITY SERIES A (HCFR)	5.00	08/15/2012	2,148,940
1,250,000	WASHINGTON STATE HEALTH CARE FACILITIES AUTHORITY SERIES A (HCFR)	5.00	08/15/2013	1,359,638
1,500,000	WASHINGTON STATE HEALTH CARE FACILITIES AUTHORITY SERIES A (HCFR)	5.00	08/15/2014	1,639,590
710,000	WASHINGTON STATE HEFAR WHITWORTH UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	4.00	10/01/2012	733,387
630,000	WASHINGTON STATE HEFAR WHITWORTH UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE)	4.00	10/01/2013	650,570
				51,244,403

WEST VIRGINIA: 0.11%				
545,000	BERKELEY COUNTY WV PUBLIC SEWER SERIES A (OTHER REVENUE)	4.55	10/01/2014	567,748
200,000	KANAWHA COUNTY WV RESIDENTIAL MORTGAGE (HOUSING REVENUE, FGIC INSURED)	7.38	09/01/2011	218,842
95,000	OHIO COUNTY WV BUILDING COMMISSION MEDICAL CENTER (HCFR)	7.00	10/01/2010	97,753

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE

<S>	<C>	<C>	<C>	<C>
WEST VIRGINIA (continued)				
\$ 2,400,000	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY PCR SERIES D (UTILITIES REVENUE)+/-ss	4.85%	05/01/2019	\$ 2,526,240
				3,410,583

WISCONSIN: 1.91%				
9,300,000	BADGER WI TOBACCO ASSET SECURITIZATION CORPORATION ASSET-BACKED PREREFUNDED (OTHER REVENUE)	6.13	06/01/2027	9,982,527
2,130,000	KENOSHA WI USD # 1 SERIES A (PROPERTY TAX REVENUE)	4.00	04/01/2013	2,247,576
825,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY SERIES A (HOUSING REVENUE, AMBAC INSURED, GO OF AUTHORITY)	5.88	11/01/2016	834,578

810,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY SERIES F (HOUSING REVENUE)	5.20	07/01/2018	822,037
555,000	WISCONSIN STATE HEFA AURORA HEALTHCARE INCORPORATED SERIES A (HCFR)	5.00	04/15/2012	587,196
1,500,000	WISCONSIN STATE HEFA AURORA HEALTHCARE INCORPORATED SERIES A (HCFR)	5.00	04/15/2014	1,603,635
1,250,000	WISCONSIN STATE HEFA FROEDTERT & COMMUNITY HEALTHCARE (HCFR)	4.00	04/01/2014	1,315,100
6,645,000	WISCONSIN STATE HEFA MARQUETTE UNIVERSITY (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	5.25	06/01/2013	6,683,076
17,100,000	WISCONSIN STATE HEFA MERCY ALLIANCE INCORPORATED (HCFR, MARSHALL & ILSLEY LOC)+/-ss	1.00	06/01/2022	17,100,000
1,000,000	WISCONSIN STATE HEFA MINISTRY HEALTHCARE SERIES A (HCFR)	4.00	08/15/2014	1,052,110
1,750,000	WISCONSIN STATE HEFA MINISTRY HEALTHCARE SERIES A (HCFR)	5.00	08/15/2015	1,910,878
1,730,000	WISCONSIN STATE HEFA THEDACARE INCORPORATED SERIES A (HCFR)	5.00	12/15/2014	1,893,918
3,405,000	WISCONSIN STATE HEFA THEDACARE INCORPORATED SERIES B (HCFR)	4.00	12/15/2014	3,578,621
405,000	WISCONSIN STATE HEFA THREE PILLARS COMMUNITIES (HCFR)	5.00	08/15/2010	408,694
860,000	WISCONSIN STATE HEFA WHEATON HEALTHCARE SERIES B (HCFR)	5.00	08/15/2012	888,113
7,750,000	WISCONSIN STATE HEFA WHEATON HEALTHCARE SERIES B (HCFR)+/-ss	4.75	08/15/2025	8,192,448
				59,100,507

WYOMING: 0.03%

1,000,000	LINCOLN COUNTY WY ENVIRONMENTAL CORPORATION (RESOURCE RECOVERY REVENUE)+/-ss	4.13	11/01/2025	1,028,940
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TOTAL MUNICIPAL BONDS & NOTES (COST \$3,029,080,793)

3,050,005,106

</TABLE>

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<CAPTION>		YIELD		
SHARES				
<S>	<C>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 0.18%				
MUTUAL FUNDS: 0.18%				
5,536,204	WELLS FARGO ADVANTAGE NATIONAL TAX-FREE MONEY MARKET TRUST~(1) (u)	0.13%		5,536,204
TOTAL SHORT-TERM INVESTMENTS (COST \$5,536,204)				5,536,204
TOTAL INVESTMENTS IN SECURITIES				
(COST \$3,109,544,632) *		101.44%		3,130,421,526
OTHER ASSETS AND LIABILITIES, NET		(1.44)		(44,569,717)
TOTAL NET ASSETS				\$ 3,085,851,809

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT AND SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED IN BY THE FUND.

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

SHORT-TERM MUNICIPAL BOND FUND

++ SECURITIES THAT MAY BE RESOLD TO "QUALIFIED INSTITUTIONAL BUYERS" UNDER RULE 144A OR SECURITIES OFFERED PURSUANT TO SECTION 4(2) OF THE SECURITIES

(i) ILLIQUID SECURITY.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

THIS SECURITY IS CURRENTLY IN DEFAULT WITH REGARDS TO SCHEDULED INTEREST AND/OR PRINCIPAL PAYMENTS.

(l) INVESTMENT IN AN AFFILIATE.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$3,110,071,786 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$ 33,954,634
GROSS UNREALIZED DEPRECIATION	(13,604,894)

NET UNREALIZED APPRECIATION	\$ 20,349,740
</TABLE>	

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES: 96.58%				
ALABAMA: 2.60%				
\$ 1,100,000	ALABAMA 21ST CENTURY AUTHORITY (TOBACCO SETTLEMENT REVENUE)	5.50%	12/01/2011	\$ 1,141,382
2,500,000	ALABAMA STATE PUBLIC SCHOOL & COLLEGE AUTHORITY CAPITAL IMPROVEMENT SERIES B (SALES TAX REVENUE)	5.00	05/01/2013	2,763,525
8,000,000	ALABAMA STATE PUBLIC SCHOOL & COLLEGE AUTHORITY SERIES A (SALES TAX REVENUE)	5.00	05/01/2013	8,843,280
4,705,000	ALABAMA WATER POLLUTION CONTROL AUTHORITY REVOLVING FUND LOAN (OTHER REVENUE, AMBAC INSURED)	5.75	08/15/2012	4,715,633
8,000,000	CHATOM AL INDUSTRIAL DEVELOPMENT BOARD ALABAMA ELECTRIC A RMKT (ELECTRIC REVENUE, GUARANTEE AGREEMENT)+/-ss	1.23	08/01/2037	7,996,560
4,205,000	CHATOM AL INDUSTRIAL DEVELOPMENT BOARD PCR ALABAMA ELECTRIC COOPERATIVE INCORPORATE PROJECT SERIES C (ELECTRIC REVENUE, AMBAC INSURED)+/-ss (a) (m) (n)	0.69	08/01/2016	3,994,750
8,600,000	CHATOM AL INDUSTRIAL DEVELOPMENT BOARD PCR ELECTRIC SERIES C RMKT (RESOURCE RECOVERY REVENUE)+/-ss	1.60	12/01/2024	8,599,742
47,900,000	CHATOM AL INDUSTRIAL DEVELOPMENT BOARD POWERSOUTH ENERGY COOPERATIVE PROJECTS SERIES A (ELECTRIC REVENUE, AMBAC INSURED)+/-ss	1.60	11/15/2038	47,918,681
2,380,000	COUNTY OF JEFFERSON AL SERIES B-8 (OTHER REVENUE, FIRST SECURITY BANK INSURED)	5.25	02/01/2012	2,302,460
4,415,000	GULF SHORES AL MEDICAL CLINIC BOARD COLONIAL PINNACLE MOB PROJECT (HCFR, REGIONS BANK LOC)+/-ss	0.60	07/01/2034	4,415,000
6,550,000	HUNTSVILLE AL OAKWOOD COLLEGE INCORPORATED PROJECT (COLLEGE & UNIVERSITY REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	09/01/2026	6,550,000
3,550,000	HUNTSVILLE AL SOLID WASTE DISPOSAL AUTHORITY (OTHER REVENUE, NATL-RE INSURED)	5.75	10/01/2012	3,610,563
5,030,000	HUNTSVILLE AL SOLID WASTE DISPOSAL AUTHORITY (OTHER REVENUE, NATL-RE INSURED)	5.50	10/01/2014	5,084,123
2,225,000	HUNTSVILLE MADISON COUNTY AL AIRPORT AUTHORITY (AIRPORT REVENUE, AGM INSURED)	5.00	07/01/2011	2,294,242
500,000	INFIRMARY HEALTH SYSTEM SPECIAL CARE FACILITIES FINANCING AUTHORITY OF MOBILE AL SERIES A (HCFR)	5.00	02/01/2012	526,310
1,000,000	INFIRMARY HEALTH SYSTEM SPECIAL CARE FACILITIES FINANCING AUTHORITY OF MOBILE AL SERIES A (HCFR)	5.00	02/01/2013	1,066,130
4,930,000	JEFFERSON COUNTY AL YMCA PROJECT (OTHER REVENUE, AMSOUTH BANK			

20,500,000	LOC)+/-ss MOBILE AL EDUCATIONAL BUILDING AUTHORITY SPRING HILL COLLEGE PROJECT (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.60	09/01/2025	4,930,000
250,000	MOBILE AL INDUSTRIAL DEVELOPMENT BOARD PCR ALABAMA POWER COMPANY BARRY SERIES B (POWER REVENUE)+/-ss	0.60	09/01/2037	20,500,000
3,375,000	MOBILE AL PRICHARD UNIVERSITY EDUCATIONAL BUILDING AUTHORITY UNIVERSITY MOBILE PROJECT (LEASE REVENUE, REGIONS BANK LOC)+/-ss	4.88	06/01/2034	266,438
500,000	MONTGOMERY AL MEDICAL CLINIC BOARD JACKSON HOSPITAL & CLINIC (HCFR)	0.60	03/01/2025	3,375,000
3,205,000	TUSCALOOSA COUNTY AL BOARD OF EDUCATION SERIES B (SALES TAX REVENUE, REGIONS BANK LOC)+/-ss	5.00	03/01/2011	510,000
53,500,000	UNIVERSITY OF ALABAMA AT BIRMINGHAM SERIES B (HCFR, REGIONS BANK LOC)+/-ss	0.67	02/01/2017	3,205,000
		0.60	09/01/2031	53,500,000
				198,108,819

ALASKA: 1.56%				
37,500,000	ALASKA SATE HOUSING FINANCE CORPORATION SERIES A (HOUSING REVENUE, AGM INSURED)+/-ss	0.38	06/01/2032	37,500,000
74,700,000	ALASKA STATE HOUSING FINANCE CORPORATION SERIES A (HOUSING REVENUE)+/-ss	0.31	12/01/2041	74,700,000
3,000,000	ALASKA STATE HOUSING FINANCE CORPORATION SERIES B (HOUSING REVENUE)+/-ss	0.32	12/01/2041	3,000,000
2,000,000	ALASKA STATE INTERNATIONAL AIRPORT SYSTEMS SERIES A (AIRPORT REVENUE, AMBAC INSURED)	5.13	10/01/2010	2,017,200
1,000,000	ALASKA STATE INTERNATIONAL AIRPORTS SYSTEM SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.00	10/01/2010	1,019,170

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
ALASKA (continued)				
\$ 1,000,000	ALASKA STUDENT LOAN CORPORATION SERIES A-3 (STUDENT LOAN REVENUE)	5.00%	06/01/2011	\$ 1,040,970
				119,277,340

ARIZONA: 3.00%				
45,635,000	ARIZONA HEALTH FACILITIES AUTHORITY BANNER HEALTH SERIES F (HCFR, JPMORGAN CHASE BANK LOC)+/-ss	0.29	01/01/2029	45,635,000
5,565,000	ARIZONA HEALTH FACILITIES AUTHORITY FLOATS MT-383 (HCFR)+/-ss	0.84	02/01/2042	5,565,000
9,000,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CATHOLIC HEALTHCARE WEST SERIES E (HCFR)+/-ss	5.00	07/01/2029	9,483,300
64,410,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES A (HCFR)+/-ss	1.29	02/01/2042	59,643,660
43,300,000	ARIZONA HEALTH FACILITIES AUTHORITY PHOENIX CHILDREN'S HOSPITAL SERIES B (HCFR)+/-ss	1.14	02/01/2042	40,095,800
3,195,000	ARIZONA SCHOOL FACILITIES BOARD STATE SCHOOL TRUST SERIES A (OTHER REVENUE, AMBAC INSURED)	5.25	07/01/2012	3,414,209
2,275,000	ARIZONA SCHOOL FACILITIES BOARD STATE SCHOOL TRUST SERIES A (OTHER REVENUE, AMBCA INSURED)	5.25	07/01/2011	2,375,601
7,400,000	COCHISE COUNTY AZ POLLUTION CONTROL CORPORATION ARIZONA ELECTRIC POWER COOPERATIVE INCORPORATED PROJECT (OTHER REVENUE, GUARANTEE AGREEMENT)+/-ss	1.48	09/01/2024	7,395,190
8,200,000	MARICOPA COUNTY AZ IDA CATHOLIC HEALTH CARE WEST SERIES A (HCFR, NATL-RE INSURED)	5.75	07/01/2011	8,226,896
5,400,000	MARICOPA COUNTY AZ IDA CATHOLIC HEALTH CARE WEST SERIES B (HCFR)+/-ss	5.00	07/01/2025	5,742,522
2,000,000	MARICOPA COUNTY AZ IDA SOLID WASTE DISPOSAL WASTE MANAGEMENT INCOME PROJECT (SOLID WASTE REVENUE)+/-ss	7.00	12/01/2031	2,040,260
5,000,000	MOHAVE COUNTY AZ IDA MOHAVE PRISON LLC EXPANSION PROJECT (OTHER REVENUE)	6.75	05/01/2012	5,320,650
32,000,000	SCOTTSDALE AZ IDA SCOTTSDALE HEALTH CARE SERIES F (HCFR, FIRST SECURITY BANK INSURED)+/-ss (a) (m) (n)	1.01	09/01/2045	32,000,000
1,450,000	YAVAPAI COUNTY AZ IDA WASTE MANAGEMENT INCORPORATED PROJECT (OTHER REVENUE)+/-ss	4.00	06/01/2027	1,452,480
				228,390,568

ARKANSAS: 0.37%				
250,000	LITTLE ROCK AR HEALTH FACILITIES BOARD BAPTIST HEALTH BRIDGE PROJECT (HCFR)	5.00	09/01/2010	253,723
1,260,000	NORTH LITTLE ROCK AR HEALTH FACILITIES BOARD BAPTIST HEALTH SERIES B (HCFR)	5.00	12/01/2010	1,289,572
26,145,000	NORTHWEST AR REGIONAL AIRPORT AUTHORITY SERIES A (AIRPORT REVENUE, REGIONS BANK LOC)+/-ss	0.64	02/01/2021	26,145,000
535,000	SPRINGDALE AR (SALES TAX REVENUE, AGM INSURED)	4.00	07/01/2027	514,959
				28,203,254

CALIFORNIA: 11.68%				
900,000	AUSTIN CA TRUST SERIES 2008-1182 (HOUSING REVENUE)+/-ss	0.37	02/01/2042	900,000
17,750,000	AUSTIN CA TRUST SERIES 2008-3309 (HOUSING REVENUE)+/-ss	0.37	08/01/2028	17,750,000
3,480,000	CALIFORNIA HFA HOME MORTGAGE SERIES E (HOUSING REVENUE, FGIC INSURED)	5.00	02/01/2014	3,547,930
100,000	CALIFORNIA HFA HOME MORTGAGE SERIES F (HOUSING REVENUE, NATL-RE INSURED)	4.70	08/01/2016	100,938
24,700,000	CALIFORNIA HFA PUTTERS SERIES 2878 (HOUSING REVENUE)+/-ss	0.54	02/01/2015	24,700,000
3,850,000	CALIFORNIA HFFA CALIFORNIA PRESBYTERIAN HOMES (HCFR)+/-ss	0.43	07/01/2034	3,850,000
3,000,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES G (HCFR)+/-ss	5.00	07/01/2028	3,187,560
1,630,000	CALIFORNIA HFFA CATHOLIC HEALTHCARE WEST SERIES H UNREFUNDED BALANCE (HCFR)+/-ss	4.45	07/01/2026	1,676,960
2,000,000	CALIFORNIA HFFA CEDARS-SINAI MEDICAL CENTER (HCFR)	5.00	08/15/2011	2,100,300
7,100,000	CALIFORNIA HFFA SAN DIEGO HOSPITAL SERIES A (HCFR, NATL-RE INSURED)+/-ss (a) (m) (n)	0.43	07/15/2018	6,478,821

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 8,850,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK FLOATERS PT 3689 (TOLL ROAD REVENUE, AMBAC INSURED)+/-ss	0.47%	07/01/2036	\$ 8,850,000
9,220,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK FLOATERS PT 3701 (TOLL ROAD REVENUE, AMBAC INSURED)+/-ss	0.54	07/01/2036	9,220,000
46,830,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK ORANGE COUNTY PERFORMING SERIES C (RECREATIONAL FACILITIES REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.43	07/01/2034	46,830,000
1,625,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK PACIFIC GAS & ELECTRIC COMPANY SERIES G PUTTABLE (NATURAL GAS REVENUE)+/-ss	3.75	12/01/2018	1,640,048
13,000,000	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVELOPMENT BANK PACIFIC GAS & ELECTRIC SERIES E+/-ss	2.25	11/01/2026	13,000,000
7,445,000	CALIFORNIA MUNICIPAL FINANCE AUTHORITY WASTE MANAGEMENT INCORPORATED PROJECT SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	1.00	02/01/2019	7,440,533
6,000,000	CALIFORNIA PCFA WASTE MANAGEMENT INCORPORATED PROJECT SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	5.00	11/01/2038	6,345,660
2,500,000	CALIFORNIA PCFA WASTE MANAGEMENT INCORPORATED PROJECT SERIES A 1 (RESOURCE RECOVERY REVENUE)+/-ss	4.70	04/01/2025	2,584,750
6,000,000	CALIFORNIA PCFA WASTE MANAGEMENT INCORPORATED PROJECT SERIES C (IDR)+/-ss	6.75	12/01/2027	6,166,080
1,000,000	CALIFORNIA PCFA WASTE SERVICES INCORPORATED SERIES A (OTHER REVENUE)+/-ss	4.50	06/01/2018	1,002,710
64,720,000	CALIFORNIA STATE DWR POWER SUPPLY SUBSERIES G-5 (WATER REVENUE, AGM INSURED)+/-ss	0.35	05/01/2016	64,720,000
54,700,000	CALIFORNIA STATE FLOATERS DC-8035 (FSA INSURED, DEXIA CREDIT LOCAL LOC)+/-ss	0.33	08/01/2032	54,700,000
18,795,000	CALIFORNIA STATE FLOATERS DCL-049 (GENERAL FUND REVENUE, FSA INSURED, DEXIA CREDIT LOCAL LOC)+/-ss	0.54	08/01/2032	18,795,000
4,910,000	CALIFORNIA STATE FLOATERS PT-2266 (GENERAL FUND REVENUE, AMBAC INSURED)+/-ss	0.54	04/01/2017	4,910,000
5,285,000	CALIFORNIA STATE FLOATERS PT-2272 (GENERAL FUND REVENUE, FSA INSURED)+/-ss	0.54	02/01/2015	5,285,000
4,395,000	CALIFORNIA STATE FLOATERS PT-2831 (GENERAL FUND REVENUE, AMBAC INSURED)+/-ss	0.54	02/01/2028	4,395,000

45,400,000	CALIFORNIA STATEWIDE CDA (HCFR)+/-ss++	0.46	07/01/2012	45,400,000
8,700,000	CALIFORNIA STATEWIDE CDA HEALTH FACILITIES CATHOLIC SERIES E (HCFR, AGM INSURED)+/-ss	0.77	07/01/2040	8,700,000
10,570,000	CALIFORNIA TRANSPORTATION FINANCING AUTHORITY (TRANSIT REVENUE, AGM INSURED)+/-ss	0.31	10/01/2027	10,570,000
23,800,000	CHINO BASIN CA REGIONAL FINANCING AUTHORITY INLAND EMPIRE UTILITY SERIES B (WATER REVENUE, DEXIA CREDIT LOCAL LOC)+/-ss	0.29	06/01/2032	23,800,000
12,000,000	FONTANA CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	4.00	12/01/2012	12,360,960
4,700,000	GOLDEN STATE TOBACCO SECURITIZATION CORPORATION SERIES A-1 (OTHER REVENUE)	4.00	06/01/2010	4,709,165
2,675,000	HACIENDA LA PUENTE CA USD FLOATERS PT-2877 (PROPERTY TAX REVENUE, FGIC INSURED)+/-ss	0.54	08/01/2024	2,675,000
2,815,000	INLAND VALLEY DEVELOPMENT AGENCY CA SERIES A (TAX ALLOCATION REVENUE)	5.25	04/01/2010	2,815,000
28,040,000	IRWINDALE CA CDA FLOATERS PT-3542 (TAX ALLOCATION REVENUE, FSA INSURED)+/-ss	0.54	07/15/2026	28,040,000
8,535,000	JPMORGAN CHASE PUTTERS/DRIVERS TRUST SERIES 3137 (HOUSING REVENUE)+/-ss	0.54	02/01/2015	8,535,000
2,160,000	JPMORGAN CHASE PUTTERS/DRIVERS TRUST SERIES 3138 (HCFR)+/-ss++	0.29	11/15/2014	2,160,000
41,225,000	JPMORGAN CHASE PUTTERS/DRIVERS TRUST SERIES 3146 (HCFR)+/-ss++	0.29	11/15/2014	41,225,000
28,940,000	JPMORGAN CHASE PUTTERS/DRIVERS TRUST SERIES 3175 (HCFR)+/-ss++	0.29	05/15/2014	28,940,000
1,995,000	JPMORGAN CHASE PUTTERS/DRIVERS TRUST SERIES 3177 (HOUSING REVENUE)+/-ss++	0.54	02/01/2015	1,995,000
9,600,000	LIVERMORE CA COP CAPITAL PROJECTS (LEASE REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.45	10/01/2030	9,600,000
1,410,000	LONG BEACH CA BOND FINANCE AUTHORITY SERIES A (NATURAL GAS REVENUE)	5.00	11/15/2010	1,441,471
2,340,000	LONG BEACH CA BOND FINANCE AUTHORITY SERIES A (NATURAL GAS REVENUE)	5.00	11/15/2014	2,503,355

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3

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 4,205,000	LONG BEACH CA BOND FINANCE AUTHORITY SERIES A (NATURAL GAS REVENUE)	5.00%	11/15/2011	\$ 4,369,836
6,305,000	LONG BEACH CA BOND FINANCE AUTHORITY SERIES A (NATURAL GAS REVENUE)	5.00	11/15/2013	6,710,222
44,300,000	LONG BEACH CA COMMUNITY COLLEGE DISTRICT BOND ANTICIPATION NOTES SERIES A	9.85	01/15/2013	52,749,782
2,330,000	LONG BEACH CA SERIES A (AIRPORT REVENUE)	5.75	05/15/2013	2,363,179
455,000	LONG BEACH CA SERIES B (AIRPORT REVENUE)	3.00	06/01/2011	460,242
29,500,000	LOS ANGELES COUNTY CA METROPOLITAN TRANSPORTATION AUTHORITY PROPOSITION A 1ST TIER SERIES A3 (TAX REVENUE)+/-ss	0.29	07/01/2031	29,500,000
5,500,000	NEWPORT BEACH CA HOAG MEMORIAL PRESBYTERIAN HOSPITAL SERIES C (HCFR)+/-ss	4.00	12/01/2038	5,633,815
10,000,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.62	07/01/2013	9,572,500
5,225,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.77	07/01/2017	4,662,006
2,750,000	ORANGE COUNTY CA LOCAL TRANSPORTATION AUTHORITY LINKED SAVERS & RIBS (SALES TAX REVENUE)	6.20	02/14/2011	2,827,138
29,100,000	PALOMAR POMERADO HEALTH CARE DISTRICT COP SERIES A (HCFR, AGM INSURED)+/-ss (a) (m) (n)	1.00	11/01/2036	29,100,000
24,250,000	PALOMAR POMERADO HEALTH CARE DISTRICT COP SERIES B (HCFR, AGM INSURED)+/-ss	1.00	11/01/2036	24,250,000
11,125,000	PALOMAR POMERADO HEALTH CARE DISTRICT COP SERIES C (HCFR, AGM INSURED)+/-ss (a) (m) (n)	1.00	11/01/2036	11,125,000
1,225,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.50	11/01/2010	1,229,361
8,240,000	PORT OF OAKLAND CA SERIES K UNREFUNDED (MARINA REVENUE, NATL-RE FGIC INSURED)	5.75	11/01/2013	8,259,776
2,590,000	POWAY CA COMMUNITY FACILITIES DISTRICT # 88-1 PARKWAY BUSINESS (SPECIAL ASSESSMENT TAX)	3.00	08/15/2011	2,604,141
2,980,000	POWAY CA COMMUNITY FACILITIES DISTRICT # 88-1 PARKWAY BUSINESS (SPECIAL ASSESSMENT TAX)	3.25	08/15/2012	2,991,443
8,940,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4011 (SEWER			

9,665,000	REVENUE, FGIC INSURED)+/-ss PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4043 (TAX REVENUE, FSA GO OF DISTRICT INSURED)+/-ss	0.54	12/01/2023	8,940,000
9,825,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4166 (PROPERTY TAX REVENUE, DEXIA CREDIT LOCAL LOC)+/-ss	0.54	10/15/2023	9,665,000
27,610,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4211 (PROPERTY TAX REVENUE,)+/-ss	0.54	03/01/2016	9,825,000
10,640,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4369 (FSA INSURED)+/-ss	0.54	02/01/2025	27,610,000
1,215,000	ROSEVILLE CA NATURAL GAS FINANCE AUTHORITY (NATURAL GAS REVENUE)	5.00	08/01/2032	10,640,000
510,000	SACRAMENTO CA MUD PREREFUNDED SERIES A (ELECTRIC REVENUE, NATL-RE INSURED)	6.25	02/15/2012	1,266,309
12,325,000	SACRAMENTO CA SUBURBAN WATER DISTRICT COP SERIES A2 (LEASE REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	5.00	08/15/2010	521,082
8,665,000	SACRAMENTO COUNTY CA SFMR FLOATERS 2327 (GOVERNMENT SECURITIES REVENUE, FNMA GNMA INSURED)+/-ss	0.38	11/01/2028	12,325,000
1,000,000	SAN DIEGO CA PFFA BALLPARK SERIES A (LEASE REVENUE, AMBAC INSURED)	0.61	10/01/2023	8,665,000
4,110,000	SAN DIEGO CA PFFA BALLPARK SERIES A (LEASE REVENUE, AMBAC INSURED)	5.00	02/15/2012	1,050,920
4,400,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES 37D (OTHER REVENUE, AGM INSURED)+/-ss	5.00	02/15/2013	4,364,039
2,230,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES ISSUE 24A (AIRPORT REVENUE, AGM INSURED)	0.32	05/01/2030	4,400,000
2,890,000	SAN FRANCISCO CA CITY & COUNTY AIRPORTS COMMISSION SECOND SERIES ISSUE 24A (AIRPORT REVENUE, AGM INSURED)	5.75	05/01/2013	2,262,447
10,000,000	STATE OF CALIFORNIA GO PURPOSE SERIES A (OTHER REVENUE)	5.75	05/01/2014	2,932,050
5,045,000	TUSTIN CA COMMUNITY REDEVELOPMENT AGENCY (OTHER REVENUE)+/-ss	0.36	04/07/2010	10,000,000
1,730,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT 2004 ELECTION SERIES A (PROPERTY TAX REVENUE)	0.50	07/01/2010	5,045,000
315,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	6.00	08/01/2012	1,906,893
285,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	4.50	07/01/2011	324,548
290,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	4.50	07/01/2012	298,278
		4.50	07/01/2013	304,004

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CALIFORNIA (continued)				
\$ 305,000	WASHINGTON TOWNSHIP CA HEALTH CARE DISTRICT SERIES A (HCFR)	5.00%	07/01/2014	\$ 325,264
2,135,000	WEST BASIN CA MUD COP SERIES A 1 (WATER REVENUE)+/-ss	0.29	08/01/2027	2,135,000
1,500,000	WILLIAM S. HART CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	3.00	12/01/2011	1,511,550
1,000,000	WILLIAM S. HART CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	4.00	12/01/2011	1,023,910
8,550,000	WILLIAM S. HART CA USD BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	5.00	12/01/2011	8,893,112
				890,290,088

COLORADO: 2.91%				
105,318	ARAPAHOE COUNTY CO IDK PARTNERS I TRUST SERIES A CLASS A (SFMR, GNMA INSURED)	5.25	11/01/2019	106,305
9,640,000	ARKANSAS RIVER POWER AUTHORITY CO FLOATERS PT-3550 (UTILITIES REVENUE, XLCA INSURED)+/-ss	0.54	10/01/2026	9,640,000
6,000,000	COLORADO ECFA NORTHWESTERN COLLEGE SERIES A (COLLEGE & UNIVERSITY REVENUE, MARSHALL & ILSLEY LOC)+/-ss	2.14	08/01/2038	6,000,000
25,000,000	COLORADO HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH SERIES B (HCFR)+/-ss	5.00	07/01/2039	26,977,750
2,495,000	COLORADO HEALTH FACILITIES AUTHORITY CATHOLIC HEALTH SERIES C-6 (HCFR)+/-ss	3.95	09/01/2036	2,537,141
500,000	COLORADO HEALTH FACILITIES AUTHORITY COVENANT RETIREMENT COMMUNITIES INCORPORATED (HCFR)	5.00	12/01/2010	507,695
1,000,000	COLORADO HEALTH FACILITIES AUTHORITY COVENANT RETIREMENT COMMUNITIES INCORPORATED (HCFR)	5.00	12/01/2011	1,034,830
1,555,000	COLORADO HEALTH FACILITIES AUTHORITY LONGMONT UNITED HOSPITAL			

57,715,000	SERIES B (HCFR, RADIAN INSURED) COLORADO HEALTH FACILITIES AUTHORITY ROCS RR II R-10425CE (HCFR)+/-ss++	5.25	12/01/2011	1,614,152
18,675,000	COLORADO SPRINGS CO SUB LIEN IMPROVEMENTS SERIES A (UTILITY REVENUE)+/-ss	0.46	11/15/2027	57,715,000
10,835,000	DENVER CO CITY & COUNTY (AIRPORT REVENUE, NATL-RE INSURED)+/-ss	0.35	11/01/2025	18,675,000
1,370,000	DENVER CO CITY & COUNTY RENTAL CAR PROJECT SERIES A (OTHER REVENUE, NATL-RE INSURED)	0.61	11/15/2012	10,835,000
10,000,000	DENVER CO CITY & COUNTY SERIES A (AIRPORT REVENUE, AMBAC INSURED)	6.00	01/01/2011	1,382,234
2,950,000	DENVER CO CITY & COUNTY SUBSERIES F2 (AIRPORT REVENUE, ASSURED GUARANTY)+/-ss	6.00	11/15/2013	10,242,100
2,750,000	DENVER CO CITY & COUNTY SUBSERIES F3 (AIRPORT REVENUE, ASSURED GUARANTY)+/-ss	0.70	11/15/2025	2,950,000
2,225,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES A (TOLL ROAD REVENUE, NATL-RE INSURED)	0.74	11/15/2025	2,750,000
1,500,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES A2 (TOLL ROAD REVENUE, NATL-RE INSURED)+/-ss	5.00	09/01/2010	2,267,943
10,000,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES B (TOLL ROAD REVENUE, NATL-RE INSURED)##	5.00	09/01/2039	1,551,915
1,000,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES B1 (TOLL ROAD REVENUE, NATL -RE INSURED)	3.40	09/01/2011	9,527,800
6,715,000	E-470 PUBLIC HIGHWAY AUTHORITY CO SERIES B2 (TOLL ROAD REVENUE, NATL-RE INSURED)+/-ss	4.00	09/01/2010	1,007,110
1,535,000	FITZSIMONS CO RDA COLORADO UNIVERSITY PHYSICIANS INCORPORATED (COLLEGE & UNIVERSITY REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	5.00	09/01/2039	6,947,406
45,795,000	UNIVERSITY OF COLORADO HOSPITAL AUTHORITY REVENUE (COLLEGE & UNIVERSITY REVENUE)+/-ss++	0.40	01/01/2025	1,535,000
		0.46	09/06/2012	45,795,000
				221,599,381

CONNECTICUT: 0.61%

16,400,000	CAPITAL CITY CT EDFA SERIES B (AUTO PARKING REVENUE)+/-ss	0.33	06/15/2024	16,400,000
17,250,000	CAPITAL CITY CT EDFA SERIES B (AUTO PARKING REVENUE)+/-ss	0.33	06/15/2034	17,250,000
9,800,000	CONNECTICUT STATE DEVELOPMENT AUTHORITY CONNECTICUT LIGHT & POWER SERIES A (PCR)+/-ss	1.40	05/01/2031	9,800,000

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
CONNECTICUT (continued)				
\$ 2,390,000	CONNECTICUT STATE HEFA VETERAN MEMORIAL MEDICAL CENTER SERIES A (HCFR, NATL-RE INSURED)	5.25%	07/01/2010	\$ 2,396,812
1,000,000	CONNECTICUT STATE SPECIAL OBLIGATION BRADLEY INTERNATIONAL AIRPORT SERIES A (LEASE REVENUE, ACA INSURED)	6.13	07/01/2010	1,000,720
				46,847,532
DELAWARE: 0.71%				
44,935,000	DELAWARE PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS+/-ss	0.91	07/01/2047	44,935,000
4,200,000	DELAWARE STATE ECONOMIC DEVELOPMENT AUTHORITY DELMARVA POWER & LIGHT COMPANY PROJECT (IDR)+/-ss	0.47	10/01/2017	4,200,000
5,200,000	DELAWARE STATE ECONOMIC DEVELOPMENT AUTHORITY DELMARVA POWER & LIGHT COMPANY PROJECT (IDR)+/-ss	0.47	10/01/2029	5,200,000
				54,335,000

DISTRICT OF COLUMBIA: 1.16%

12,000,000	DISTRICT OF COLUMBIA AMERICAN COLLEGE CARDIOLOGY (COLLEGE & UNIVERSITY REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	06/01/2040	12,000,000
6,000,000	DISTRICT OF COLUMBIA BOND ANTICIPATION NOTES PILOT ARTHUR (OTHER REVENUE)	4.00	12/01/2012	6,266,640
5,545,000	DISTRICT OF COLUMBIA CARNEGIE ENDOWMENT FOR INTERNATIONAL PEACE (OTHER REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.35	11/01/2045	5,545,000
1,000,000	DISTRICT OF COLUMBIA CHILDREN'S HOSPITAL SERIES A (HCFR, FGIC INSURED)	6.25	07/15/2010	1,002,930
8,000,000	DISTRICT OF COLUMBIA GEORGETOWN DAY SCHOOL ISSUES (PRIVATE SCHOOLS REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	07/01/2040	8,000,000

6,750,000	DISTRICT OF COLUMBIA INCOME TAX SERIES C (OTHER REVENUE)+/-ss	0.48	12/01/2011	6,746,693
6,010,000	DISTRICT OF COLUMBIA INTERNATIONAL ECONOMICS ISSUE (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.34	06/01/2025	6,010,000
28,200,000	DISTRICT OF COLUMBIA POPULATION SERVICES INTERNATIONAL (OTHER REVENUE, SUNTRUST BANK LOC)+/-	0.60	11/01/2042	28,200,000
15,000,000	DISTRICT OF COLUMBIA SIDWELL FRIENDS SCHOOL (COLLEGE & UNIVERSITY REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	04/01/2035	15,000,000
				88,771,263

FLORIDA: 8.95%				
10,700,000	ALACHUA COUNTY FL HEALTH FACILITIES AUTHORITY SHANDS HOSPITAL AT THE UNIVERSITY OF FLORIDA (HCFR, NATL-RE INSURED)	6.00	12/01/2011	10,730,495
2,000,000	ARCADIA FL HOUSING AUTHORITY ARCADIA OAKS ASSOCIATION LIMITED PROJECT (MFHR)	4.25	01/01/2012	2,001,240
1,000,000	AVE MARIA STEWARDSHIP COMMUNITY DEVELOPMENT DISTRICT FL ANTICIPATION BONDS (SPECIAL ASSESSMENT REVENUE)	4.80	11/01/2012	905,110
1,525,000	BROWARD COUNTY FL PASSENGER FINANCIAL CONVENTION LIEN SERIES H-1 (AIRPORT REVENUE, AMBAC INSURED)	5.25	10/01/2011	1,537,337
3,100,000	BROWARD COUNTY FL SERIES C (AIRPORT REVENUE, NATL-RE INSURED)	5.38	09/01/2011	3,109,858
5,665,000	BROWARD COUNTY FL SERIES C (AIRPORT REVENUE, NATL-RE INSURED)	5.38	09/01/2012	5,679,332
4,700,000	BROWARD COUNTY FL SERIES E (AIRPORT REVENUE, NATL-RE INSURED)	5.25	10/01/2011	4,738,023
1,300,000	BROWARD COUNTY FL SERIES E (AIRPORT REVENUE, NATL-RE INSURED)	5.25	10/01/2012	1,309,724
22,430,000	CAPE CORAL FL BOND ANTICIPATION NOTES (WATER REVENUE)	6.00	10/01/2011	22,828,133
1,645,000	FLORIDA DEVELOPMENT FINANCE CORPORATION ENTERPRISE BOND CENTRAL FLORIDA SERIES A1 (IDR, SUNTRUST BANK LOC)+/-ss	0.75	06/01/2023	1,645,000
500,000	FLORIDA GULF COAST UNIVERSITY FINANCING CORPORATION (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	4.50	08/01/2010	505,775
4,020,000	FLORIDA HOUSING FINANCE CORPORATION BRIARWOOD APARTMENTS SERIES E (MFMR)	4.00	10/01/2010	4,046,371
1,735,000	FLORIDA RURAL UTILITY FINANCING COMMISSION PUBLIC CONSTRUCTION PROJECTS (OTHER REVENUE)	3.25	11/01/2011	1,736,509
1,785,000	FLORIDA RURAL UTILITY FINANCING COMMISSION PUBLIC CONSTRUCTION PROJECTS (OTHER REVENUE)	3.50	11/01/2011	1,786,642
2,170,000	FLORIDA RURAL UTILITY FINANCING COMMISSION PUBLIC CONSTRUCTION PROJECTS (OTHER REVENUE)	4.00	11/01/2011	2,173,212

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
FLORIDA (continued)				
\$ 3,095,000	FLORIDA STATE BOARD OF EDUCATION SERIES A (PARIMUTUEL BETTING REVENUE)	5.00%	07/01/2012	\$ 3,350,585
5,000,000	FLORIDA STATE BOARD OF EDUCATION SERIES C (OTHER REVENUE, NATL-RE FGIC INSURED)	5.00	07/01/2012	5,045,750
5,350,000	FLORIDA STATE BOARD OF EDUCATION SERIES C (PARIMUTUEL BETTING REVENUE)	3.00	07/01/2012	5,556,403
1,215,000	FLORIDA STATE BOARD OF EDUCATION SERIES C (PARIMUTUEL BETTING REVENUE)	5.00	07/01/2012	1,315,614
2,335,000	FLORIDA STATE DEPARTMENT OF CORRECTIONS COP IKEECHOBEE CORRECTIONAL (LEASE REVENUE, AMBAC INSURED)	5.00	03/01/2011	2,408,763
12,270,000	GULF BREEZE FL LOCAL GOVERNMENT LOAN SERIES FG & H (OTHER REVENUE)+/-ss	5.00	12/01/2020	12,451,596
1,330,000	GULF BREEZE FL MIAMI BEACH LOCAL GOVERNMENT SERIES E (OTHER REVENUE, FGIC INSURED)+/-ss	5.00	12/01/2020	1,348,633
11,050,000	HIGHLANDS COUNTY FL HFA ADVENTIST HEALTH SERIES D (HCFR, BANK OF AMERICA NA LOC)+/-ss	0.27	11/15/2037	11,050,000
2,805,000	HIGHLANDS COUNTY FL HFA ADVENTIST HEALTH SUNBELT SERIES E (HCFR)	3.00	11/15/2011	2,878,070
1,395,000	HIGHLANDS COUNTY FL HFA ADVENTIST HEALTH SUNBELT SERIES E (HCFR)	4.50	11/15/2012	1,490,655
1,850,000	HILLSBOROUGH COUNTY FL AVIATION AUTHORITY TAMPA INTERNATIONAL AIRPORT SERIES A (AIRPORT REVENUE, AMBAC INSURED)	5.25	10/01/2012	1,993,653
825,000	HILLSBOROUGH COUNTY FL IDA HEALTH FACILITIES UNIVERSITY COMMUNITY HOSPITAL SERIES A (HCFR)	4.00	08/15/2010	827,747
1,550,000	HILLSBOROUGH COUNTY FL IDA UNIVERSITY COMMUNITY HOSPITAL			

2,045,000	(HCFR, NATL-RE INSURED) HILLSBOROUGH COUNTY FL SCHOOL BOARD COP MASTER LEASE PROGRAM SERIES A (LEASE REVENUE, NATL-RE INSURED)	5.75	08/15/2010	1,553,395
8,360,000	JACKSON COUNTY FL ICE RIVER SPRINGS (IDR, REGIONS BANK LOC)+/-ss	0.67	07/01/2023	8,360,000
1,200,000	JACKSONVILLE FL (SALES TAX REVENUE, AMBAC INSURED)	5.50	10/01/2014	1,268,112
28,200,000	JACKSONVILLE FL SERIES CAP PROJECT REVENUE B (WATER REVENUE, SUNTRUST BANK LOC)+/-ss	0.34	10/01/2034	28,200,000
2,990,000	KEY WEST FL UTILITY BOARD (UTILITIES REVENUE, AMBAC INSURED)	6.00	10/01/2011	3,191,137
1,500,000	LAKE SHORE FL LAKESHORE HOSPITAL PROJECT (HCFR, SUNTRUST BANK LOC)+/-ss	0.34	02/01/2021	1,500,000
35,000,000	LAKELAND FL ENERGY SYSTEM REVENUE (ELECTRIC REVENUE)+/-ss	1.04	10/01/2012	35,253,750
10,975,000	LAKELAND FL ENERGY SYSTEM REVENUE (ELECTRIC REVENUE)+/-ss	1.39	10/01/2014	11,054,569
7,920,000	LEE COUNTY FL SERIES A (AIRPORT REVENUE, AGM INSURED)	6.00	10/01/2013	8,124,019
3,000,000	LEE COUNTY FL SERIES A (AIRPORT REVENUE, AGM INSURED)	6.13	10/01/2015	3,067,740
5,850,000	LEE COUNTY FL SOLID WASTE SYSTEM REVENUE (OTHER REVENUE, NATL-RE INSURED)	5.50	10/01/2011	6,114,537
17,290,000	LEESBURG FL LEESBURG REGIONAL SERIES A (HCFR, REGIONS BANK LOC)+/-ss	0.60	07/01/2031	17,290,000
1,120,000	MARION COUNTY FL IDA WASTE 2 WATER INCORPORATED PROJECT (IDR, SUNTRUST BANK LOC)+/-ss	0.93	10/01/2026	1,120,000
2,000,000	MIAMI DADE COUNTY FL AVIATION REVENUE SERIES C (AIRPORT REVENUE, NATL-RE INSURED)	5.25	10/01/2010	2,016,680
6,250,000	MIAMI DADE COUNTY FL HEALTH FACILITIES AUTHORITY MIAMI CHILDREN'S SERIES A (HCFR, NATL-RE INSURED)+/-ss	4.13	08/01/2046	6,394,188
745,000	MIAMI DADE COUNTY FL HFA SIESTA POINTE APARTMENTS SERIES A (MFHR)	5.50	09/01/2012	746,259
8,000,000	MIAMI DADE COUNTY FL IDA CHRISTOPHER COLUMBUS PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.60	06/01/2031	8,000,000
19,075,000	MIAMI DADE COUNTY FL IDA DOLPHINS STADIUM PROJECT SERIES A (OTHER REVENUE)+/-ss	3.19	07/01/2032	19,075,000
19,075,000	MIAMI DADE COUNTY FL IDA DOLPHINS STADIUM PROJECT SERIES B (OTHER REVENUE)+/-ss	3.19	07/01/2032	19,075,000
5,730,000	MIAMI DADE COUNTY FL IDA GOODWILL INDUSTRIES SOUTH FLORIDA PROJECT (IDR, SUNTRUST BANK LOC)+/-ss	0.60	05/01/2028	5,730,000
2,800,000	MIAMI DADE COUNTY FL IDA WASTE MANAGEMENT INCORPORATED FLORIDA PROJECT (OTHER REVENUE)+/-ss	5.40	08/01/2023	2,893,772
2,150,000	MIAMI DADE COUNTY FL IDA WASTE MANAGEMENT INCORPORATED PROJECT SERIES 2 (OTHER REVENUE)+/-ss	2.00	12/01/2018	2,150,452
6,850,000	MIAMI DADE COUNTY FL IDR SERIES C (OTHER REVENUE)+/-ss	3.19	07/01/2032	6,850,000
4,005,000	MIAMI DADE COUNTY FL SCHOOL BOARD COP SERIES B (LEASE REVENUE, NATL-RE INSURED)+/-ss	5.50	05/01/2030	4,160,554

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
FLORIDA (continued)				
\$ 2,770,000	MIAMI DADE COUNTY FL SCHOOL BOARD COP SERIES B (LEASE REVENUE, NATL-RE INSURED)+/-ss	5.00%	05/01/2031	\$ 2,862,823
15,657,612	MIAMI DADE COUNTY FL SCHOOL BOARD MASTER EQUIPMENT LEASE 1 (LEASE REVENUE) (a) (m) (i)++	3.59	03/03/2016	15,127,288
3,350,000	MIAMI DADE COUNTY FL SCHOOL BOARD SERIES A (LEASE REVENUE, NATL-RE FGIC INSURED)	5.00	05/01/2011	3,481,052
2,000,000	MIAMI DADE COUNTY FL WASTE MANAGEMENT INCORPORATED OF FLORIDA PROJECT (OTHER REVENUE)+/-ss	2.75	10/01/2018	2,000,000
1,385,000	NORTH MIAMI FL JOHNSTON & WALES UNIVERSITY PROJECT SERIES A (COLLEGE AND UNIVERSITY REVENUE, XLCA INSURED)	5.00	04/01/2011	1,421,661
1,455,000	NORTH MIAMI FL JOHNSTON & WALES UNIVERSITY PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, XLCA INSURED)	5.00	04/01/2012	1,519,238
6,690,000	OKEECHOBEE COUNTY FL DISPOSAL WASTE MANAGEMENT LANDFILL A (RESOURCE RECOVERY REVENUE)+/-ss	2.63	07/01/2039	6,673,074
6,300,000	ORANGE COUNTY FL HEALTH FACILITIES AUTHORITY SCHOOL SERVICES INCORPORATED PROJECT (HCFR, SUNTRUST BANK LOC)+/-ss	0.34	12/01/2023	6,300,000
19,275,000	ORANGE COUNTY FL IDA LAKE HIGHLAND SCHOOL INCORPORATED (OTHER REVENUE, BANK OF AMERICA NA LOC)+/-ss	0.32	08/01/2032	19,275,000
13,335,000	ORANGE COUNTY FL INDEPENDENT BLOOD & TISSUE SERVICES (IDR,			

11,100,000	SUNTRUST BANK LOC)+/-ss	0.60	10/01/2027	13,335,000
	ORLANDO & ORANGE COUNTY FL EXPRESSWAY AUTHORITY SERIES D (TELECOM REVENUE, AGM INSURED)+/-ss	0.31	07/01/2032	11,100,000
2,300,000	ORLANDO & ORANGE COUNTY FL EXPRESSWAY AUTHORITY SUB SERIES B-2 (TOLL ROAD REVENUE, SUNTRUST BANK LOC)+/-ss	0.34	07/01/2040	2,300,000
15,000,000	PALM BEACH COUNTY FL HEALTH FACILITIES AUTHORITY POOLED HOSPITAL LOAN PROGRAM (HCFR, SUNTRUST BANK LOC)+/-ss	0.75	11/01/2025	15,000,000
20,375,000	PALM BEACH COUNTY FL SCHOOL BOARD SERIES B (LEASE REVENUE, FGIC INSURED)+/-ss	5.00	08/01/2025	21,143,138
5,000,000	PALM BEACH COUNTY FL SOLID WASTE AUTHORITY SERIES A UNREFUNDED BALANCE PUTTABLE (OTHER REVENUE, AMBAC INSURED)ss	6.00	10/01/2010	5,122,000
6,525,000	PALM BEACH COUNTY FL SOUTH FLORIDA BLOOD BANKS PROJECT (IDR, SUNTRUST BANK LOC)+/-ss	0.60	12/01/2022	6,525,000
25,500,000	PALM BEACH COUNTY FL PINE CREST PREPARATORY SCHOOL (PRIVATE SCHOOL REVENUE, BANK OF AMERICA NA)+/-ss	0.32	06/01/2037	25,500,000
24,086,148	PALM BEACH COUNTY FL PUBLIC IMPROVEMENT COP (OTHER REVENUE)++	3.04	02/01/2014	24,307,500
1,015,000	PINELLAS COUNTY FL FAMILY RESOURCES INCORPORATED PROJECT (IDR, SUNTRUST BANK LOC)+/-ss	0.65	07/01/2024	1,015,000
5,890,000	PINELLAS COUNTY FL YMCA SUNCOAST INCORPORATED PROJECT (IDR, SUNTRUST BANK LOC)+/-ss	0.60	05/01/2027	5,890,000
15,180,000	PORT OF ST. JOE FL WATER & SEWER SYSTEM (WATER REVENUE, REGIONS BANK LOC)+/-ss	0.60	12/01/2038	15,180,000
1,155,000	PUNTA GORDA FL HOUSING AUTHORITY GULF BREEZE APARTMENTS SERIES B (HOUSING REVENUE, HUD INSURED)	4.13	07/01/2010	1,160,556
20,000,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4615 (LEASE REVENUE)+/-ss	0.54	08/01/2029	20,000,000
43,560,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4638 (LEASE REVENUE)+/-ss++	0.54	07/01/2036	43,560,000
500,000	REEDY CREEK FL IMPROVEMENT DISTRICT SERIES 2 (OTHER REVENUE, NATL-RE INSURED)	5.25	10/01/2010	510,375
1,255,000	SOUTH LAKE COUNTY HOSPITAL DISTRICT FL SOUTH LAKE HOSPITAL INCORPORATED (HCFR)	5.50	10/01/2013	1,296,177
3,700,000	SOUTH MIAMI FL HEALTH FACILITIES AUTHORITY BAPTIST HEALTH SOUTH FLORIDA GROUP (HCFR)	5.00	08/15/2010	3,762,123
22,200,000	ST. JOHNS COUNTY FL FLAGLER HOSPITAL INCORPORATED SERIES B (HCFR, NATL-RE INSURED, SUNTRUST BANK LOC)+/-ss	0.60	12/15/2026	22,200,000
20,180,000	ST. JOHNS COUNTY FL IDA FLAGLER HOSPITAL INCORPORATED SERIES A (HCFR, NATL-RE INSURED, SUNTRUST BANK LOC)+/-ss	0.60	12/15/2026	20,180,000
3,075,000	TAMPA FL CATHOLIC HEALTH EAST SERIES A 1 (HCFR, NATL-RE INSURED)	5.25	11/15/2011	3,115,436
3,190,000	TAMPA FL PEPIN ACADEMY OF TAMPA INCORPORATED (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.67	10/01/2022	3,190,000
2,830,000	TAMPA FL SOLID WASTE SYSTEM REVENUE SERIES A (OTHER REVENUE, AMBAC INSURED)	4.55	10/01/2010	2,879,497
3,065,000	UNIVERSITY ATHLETIC ASSOCIATION INCORPORATED (COLLEGE & UNIVERSITY REVENUE, SUNTRUST BANK LOC)+/-ss	3.75	10/01/2027	3,111,557

</TABLE>

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8

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
FLORIDA (continued)				
\$ 2,500,000	UNIVERSITY ATHLETIC ASSOCIATION INCORPORATED (COLLEGE & UNIVERSITY REVENUE, SUNTRUST BANK LOC)+/-ss	3.80%	10/01/2031	\$ 2,539,800
18,025,000	UNIVERSITY OF SOUTH FLORIDA COLLEGE MEDICINE HEALTH FACILITIES LEASE PROGRAM SERIES A-1 (LEASE REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	07/01/2036	18,025,000
11,560,000	UNIVERSITY OF SOUTH FLORIDA FINANCING CORPORATION FLORIDA COP COLLEGE OF MEDICINE HEALTH SERIES A-2 (LEASE REVENUE, SUNTRUST BANK LOC)+/-ss	0.33	07/01/2036	11,560,000
				682,029,868

GEORGIA: 3.44%				
7,810,000	ATLANTA GA SERIES A (SEWER REVENUE)	3.00	11/01/2010	7,884,742
2,250,000	ATLANTA GA SERIES A (SEWER REVENUE)	4.00	11/01/2011	2,326,748
52,690,000	ATLANTA GA SERIES B-2 (AIRPORT REVENUE, NATL-RE INSURED)+/-ss	2.29	01/01/2030	52,690,000

4,000,000	ATLANTA GA SERIES C (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.25	01/01/2013	4,049,480
73,900,000	ATLANTA GA SERIES C-1 (AIRPORT REVENUE, NATL-RE INSURED)+/-ss	2.29	01/01/2030	73,900,000
650,000	ATLANTA GA SERIES F (AIRPORT REVENUE, FIRST SECURITY BANK INSURED)	5.25	01/01/2011	670,976
1,890,000	BURKE COUNTY GA PCR DEVELOPMENT AUTHORITY OGLETHORPE POWER SERIES 2006 C-1 (UTILITIES REVENUE, AMBAC INSURED)+/-ss	4.63	01/01/2037	1,890,000
525,000	CARTERSVILLE GA (WATER REVENUE, AMBAC INSURED)	5.00	01/01/2011	539,359
14,495,000	CLAYTON COUNTY GA HOUSING AUTHORITY VILLAGES AT LAKE RIDGE APARTMENTS PROJECT (MFHR, AMSOUTH BANK LOC)+/-ss	0.64	02/01/2032	14,495,000
8,600,000	COBB COUNTY GA DEVELOPMENT AUTHORITY BOY SCOUTS OF AMERICA ATLANTA PROJECT (RECREATIONAL REVENUE, SUNTRUST BANK LOC)+/-ss	0.34	05/01/2026	8,600,000
9,455,000	COLUMBUS GA ST. FRANCIS HOSPITAL INCORPORATED PROJECT (HCFR, SUNTRUST BANK LOC)+/-ss	0.34	01/01/2018	9,455,000
13,945,000	DEKALB GA PRIVATE HOSPITAL AUTHORITY DEKALB MEDICAL CENTER INCORPORATED PROJECT (HCFR, SUNTRUST BANK LOC)+/-ss	0.60	09/01/2035	13,945,000
2,500,000	FULTON COUNTY GA DEVELOPMENT AUTHORITY HEALTHCARE SYSTEM CATHOLIC EAST (HCFR)	2.00	11/15/2011	2,525,175
5,180,000	FULTON COUNTY GA DEVELOPMENT AUTHORITY HEALTHCARE SYSTEM CATHOLIC EAST (HCFR)	5.00	11/15/2013	5,652,520
3,270,000	FULTON COUNTY GA DEVELOPMENT AUTHORITY THE EPSTEIN SCHOOL PROJECT (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.75	01/01/2017	3,270,000
1,500,000	GEORGIA PUBLIC GAS PARTNERS INCORPORATED GEORGIA SERIES A (NATURAL GAS REVENUE)	5.00	10/01/2011	1,579,650
2,050,000	GEORGIA PUBLIC GAS PARTNERS INCORPORATED GEORGIA SERIES A (NATURAL GAS REVENUE)	5.00	10/01/2012	2,212,914
2,810,000	GWINNETT COUNTY GA HOSPITAL AUTHORITY KMD GROUP LLC PROJECT (IDR, SUNTRUST BANK LOC)+/-ss	0.78	02/01/2032	2,810,000
1,100,000	HENRY COUNTY GA PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 2583 (WATER REVENUE, NATL-RE INSURED)+/-ss	0.54	02/01/2030	1,100,000
1,135,000	JACKSON COUNTY GA WATER & SEWER AUTHORITY SERIES B (WATER REVENUE, XLCA INSURED)	5.00	09/01/2010	1,148,790
3,990,000	MAIN STREET NATURAL GAS INCORPORATED GA GAS PROJECT SERIES A (NATURAL GAS REVENUE)	5.00	09/15/2010	4,054,638
6,300,000	MAIN STREET NATURAL GAS INCORPORATED GA GAS PROJECT SERIES B (NATURAL GAS REVENUE)	5.00	03/15/2011	6,467,265
1,325,000	METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY GA SERIES P (SALES TAX REVENUE, AMBAC INSURED)	6.00	07/01/2013	1,461,634
3,100,000	MUNICIPAL ELECTRIC AUTHORITY OF GA COMBUSTION TURBINE PROJECT SERIES B (UTILITIES REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.32	11/01/2029	3,100,000
3,510,000	MUNICIPAL ELECTRIC AUTHORITY OF GA PROJECT ONE SERIES D (ELECTRIC REVENUE, FSA INSURED)+/-ss	0.28	01/01/2022	3,510,000
9,990,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4174 (COLLEGE & UNIVERSITY REVENUE, AMBAC INSURED)+/-ss	0.54	10/01/2024	9,990,000
3,100,000	UNION COUNTY GA BOY SCOUTS OF AMERICA ATLANTA PROJECT (RECREATIONAL REVENUE, SUNTRUST BANK LOC)+/-ss	0.34	04/01/2026	3,100,000
19,845,000	WALKER DADE & CATOOSA COUNTIES GA HOSPITAL AUTHORITY HUTCHESON MEDICAL (HOSPITAL REVENUE, REGIONS BANK LOC)+/-ss	0.60	10/01/2028	19,845,000 262,273,891

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
GUAM: 0.08%				
\$ 6,050,000	GUAM INTERNATIONAL AIRPORT AUTHORITY SERIES C (AIRPORT REVENUE, NATL-RE INSURED)	5.00%	10/01/2010	\$ 6,164,164
HAWAII: 0.07%				
1,000,000	HAWAII STATE AIRPORT SYSTEMS (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.75	07/01/2013	1,038,140
795,000	HAWAII STATE AIRPORT SYSTEMS SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.38	07/01/2012	811,981
3,135,000	HAWAII STATE HARBOR SYSTEMS SERIES A (MARINA REVENUE, AGM INSURED)	6.00	07/01/2012	3,194,346
				5,044,467

IDAHO: 0.03%				
2,050,000	BOISE ID CITY HOUSING AUTHORITY CIVIC PLAZA HOUSING PROJECT SERIES C (OTHER REVENUE, KEYBANK NA LOC)+/-ss	1.55	03/01/2033	2,050,000
ILLINOIS: 5.77%				
2,430,000	BROADVIEW IL TAX INCREMENT REVENUE (SALES TAX REVENUE)	5.25	07/01/2012	2,427,764
975,000	CHICAGO IL DCL 2008-068 (PROPERTY TAX REVENUE, AMBAC INSURED, DEXIA CREDIT LOCAL LOC)+/-ss++	0.44	01/01/2022	975,000
2,325,000	CHICAGO IL DEVELOPMENT FINANCE AUTHORITY PEOPLES GAS LIGHT COKE SERIES B (IDR)+/-ss	3.75	02/01/2033	2,340,089
22,350,000	CHICAGO IL O'HARE INTERNATIONAL AIRPORT REVENUE (AIRPORT REVENUE, NATL-RE INSURED)+/-ss	0.54	01/01/2018	22,350,000
2,640,000	CHICAGO IL O'HARE INTERNATIONAL AIRPORT REVENUE SERIES C (AIRPORT REVENUE, NATL-RE INSURED)	5.00	01/01/2011	2,717,854
3,900,000	CHICAGO IL O'HARE INTERNATIONAL AIRPORT SECOND LIEN SERIES B (AIRPORT REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.28	01/01/2018	3,900,000
27,606,000	CHICAGO IL SERIES 05-A (OTHER REVENUE)	0.35	05/05/2010	27,606,000
17,114,000	CHICAGO IL SERIES 05-B (OTHER REVENUE)	0.35	05/05/2010	17,114,000
300,000	CHICAGO IL SERIES D (OTHER REVENUE, AGM INSURED)+/-ss	0.32	01/01/2040	300,000
113,100,000	COOK IL CAPITAL IMPROVEMENT SERIES E (PROPERTY TAX REVENUE)+/-ss	0.50	11/01/2033	113,100,000
3,815,000	DAVIS JUNCTION IL (PROPERTY TAX REVENUE, FIFTH THIRD BANK LOC)+/-ss	0.38	06/01/2021	3,815,000
915,000	ILLINOIS DEVELOPMENT FINANCE AUTHORITY REVENUE CHRISTIAN HERITAGE ACADEMY US BANK NA LOC (PRIVATE SCHOOL REVENUE, GLENVIEW STATE BANK LOC)+/-ss	0.44	12/01/2021	915,000
2,840,000	ILLINOIS FINANCE AUTHORITY DEPAUL UNIVERSITY SERIES B (COLLEGE & UNIVERSITY REVENUE, XLCA INSURED)+/-ss	3.50	10/01/2026	2,872,660
75,000,000	ILLINOIS FINANCE AUTHORITY ELMHURST MEMORIAL HEALTHCARE SERIES C (HCFR, RBS CITIZENS NA LOC)+/-ss	0.30	01/01/2048	75,000,000
500,000	ILLINOIS FINANCE AUTHORITY MEMORIAL HEIGHTS SYSTEM (HCFR)	3.00	04/01/2011	507,965
875,000	ILLINOIS FINANCE AUTHORITY MEMORIAL HEIGHTS SYSTEM (HCFR)	4.00	04/01/2012	914,148
21,650,000	ILLINOIS FINANCE AUTHORITY PRAIRIE POWER SERIES A (RESOURCE RECOVERY REVENUE)+/-ss	3.25	07/01/2042	21,711,919
1,000,000	ILLINOIS FINANCE AUTHORITY PROVENA HEALTH SERIES A (HCFR)	5.00	05/01/2010	1,002,640
1,610,000	ILLINOIS FINANCE AUTHORITY PROVENA HEALTH SERIES A (HCFR)	5.00	05/01/2011	1,662,953
8,980,000	ILLINOIS FINANCE AUTHORITY RESURRECTION HEALTH (HCFR)	3.00	05/15/2011	9,083,629
9,315,000	ILLINOIS FINANCE AUTHORITY RESURRECTION HEALTH (HCFR)	4.00	05/15/2012	9,553,837
1,170,000	ILLINOIS FINANCE AUTHORITY SWEDISH AMERICAN HOSPITAL (HCFR, AMBAC INSURED)	5.00	11/15/2011	1,223,621
1,270,000	ILLINOIS FINANCE AUTHORITY SWEDISH COVENANT SERIES A (HCFR)	4.00	08/15/2012	1,318,082
900,000	ILLINOIS HEALTH FACILITIES AUTHORITY INSURED COVENANT SERIES A (HOUSING REVENUE, RADIAN INSURED)	4.60	12/01/2012	905,634
2,875,000	ILLINOIS HEALTH FACILITIES AUTHORITY UNREFUNDED BALANCE ADVOCATE NETWORK (HCFR)	6.00	11/15/2010	2,972,808
17,750,000	ILLINOIS STATE CERTIFICATES (GENERAL FUND REVENUE)	4.00	05/20/2010	17,832,893
16,000,000	ILLINOIS STATE SERIES A (GENERAL FUND REVENUE)	5.00	09/01/2010	16,288,640
10,510,000	ILLINOIS STATE SERIES B (OTHER REVENUE)+/-ss	2.54	10/01/2033	10,510,000
12,795,000	ILLINOIS STATE TOLL HIGHWAY AUTHORITY SERIES A-2 (TOLL ROAD REVENUE, AGM INSURED)+/-ss	0.29	01/01/2031	12,795,000

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
ILLINOIS (continued)				
\$ 2,000,000	LAKE COUNTY IL COMMUNITY HIGH SCHOOL DISTRICT # 117 ANTIOCH CAPITAL APPRECIATION BONDS SERIES B (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	2.00%	12/01/2010	\$ 1,972,640
9,170,000	LAKE COUNTY IL COMMUNITY HIGH SCHOOL DISTRICT # 127 GRAYSLAKE (PROPERTY TAX REVENUE, FSA INSURED)+/-ss	0.54	02/01/2017	9,170,000
2,295,000	LAKE COUNTY IL COMMUNITY UNIT SCHOOL DISTRICT # 60 WAUKEGAN SERIES C (PROPERTY TAX REVENUE)	2.00	12/01/2011	2,319,075
1,000,000	LAKES REGION SANITATION DISTRICT IL DEBT CERTIFICATES (PROPERTY TAX REVENUE)	4.13	12/01/2010	1,005,230
1,405,000	ILLINOIS FINANCE AUTHORITY SWEDISH COVENANT SERIES A (HCFR)	4.00	08/15/2013	1,448,696
2,000,000	MCHENRY & LAKE COUNTIES IL COMMUNITY CONSOLIDATED SCHOOL			

605,000	DISTRICT # 15 (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)	4.40	01/01/2012	2,044,120
12,345,000	QUINCY IL BLESSING HOSPITAL (HCFR)	5.00	11/15/2011	628,492
17,980,000	REGIONAL TRANSPORTATION AUTHORITY IL FLOATERS 2886 (TAX REVENUE, NATL-RE INSURED GO OF AUTHORITY)+/-ss	0.54	06/01/2033	12,345,000
4,475,000	REGIONAL TRANSPORTATION AUTHORITY IL FLOATERS SERIES DCL 020 (TRANSIT REVENUE, DEXIA CREDIT LOCAL LOC)+/-ss	0.33	06/01/2034	17,980,000
2,770,000	UNIVERSITY OF ILLINOIS COP UTILITIES INFRASTRUCTURE PROJECTS (LEASE REVENUE, AMBAC INSURED)	5.00	08/15/2012	4,810,759
	WILL & KENDALL IL COUNTIES COMMUNITY CONSOLIDATED SCHOOL DISTRICT # 202 PLAINFIELD (PROPERTY TAX REVENUE)	3.00	01/01/2013	2,867,061
				440,308,209

INDIANA: 1.67%				
1,970,000	BONNE COUNTY IN INDUSTRIAL REDEVELOPMENT DISTRICT BOND ANTICIPATION NOTES (TAX REVENUE)	4.50	05/15/2010	1,972,325
2,380,000	DELAWARE COUNTY IN BALL MEMORIAL HOSPITAL INCORPORATED (HCFR)	5.00	08/01/2010	2,397,588
2,200,000	DELAWARE COUNTY IN BALL MEMORIAL HOSPITAL INCORPORATED (HCFR)	5.00	08/01/2011	2,255,836
16,895,000	DEXIA CREDIT LOCAL CERTIFICATES TRUST BOA 2008 058 (PROPERTY TAX REVENUE)+/-ss	0.44	01/01/2030	16,895,000
7,100,000	DEXIA CREDIT LOCAL CERTIFICATES TRUST BOA 2008 060 (COLLEGE & UNIVERSITY REVENUE)+/-ss	0.44	07/01/2029	7,100,000
8,585,000	INDIANA HFFA ASCENSION HEALTH CREDIT GROUP SERIES A1 (HCFR)+/-ss	3.63	11/15/2036	8,867,532
500,000	INDIANA HFFA ASCENSION HEALTH SUBORDINATE CREDIT SERIES A (HCFR)+/-ss	5.00	10/01/2027	522,365
900,000	INDIANA HFFA DEACONESS HOSPITAL INCORPORATION (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	01/01/2022	900,000
14,300,000	INDIANA MUNICIPAL POWER AGENCY SERIES A (POWER REVENUE, DEXIA CREDIT LOCAL LOC)+/-ss	0.30	01/01/2018	14,300,000
10,000,000	INDIANA STATE DEVELOPMENT FINANCE AUTHORITY INLAND STEEL (IDR)	5.75	10/01/2011	10,216,800
1,325,000	INDIANA STATE DEVELOPMENT FINANCE AUTHORITY USX CORPORATION PROJECT (IDR)+/-ss	5.25	12/01/2022	1,395,768
400,000	INDIANA STATE FINANCE AUTHORITY CAMPAGNA ACAD INCORPORATED PROJECT (OTHER REVENUE, JPMORGAN CHASE BANK LOC)+/-ss	0.33	06/01/2042	400,000
10,285,000	INDIANAPOLIS IN LOCAL PUBLIC IMPROVEMENT BOND BANK (AIRPORT REVENUE, AMBAC INSURED)+/-ss	0.61	01/01/2019	10,285,000
12,845,000	INDIANAPOLIS PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 396 (OTHER REVENUE, NATL-RE INSURED)+/-ss	0.54	01/01/2024	12,845,000
1,500,000	JASPER IN NORTHERN SERIES A (IDR, NATL-RE INSURED)	4.15	08/01/2010	1,510,605
8,214,000	MISHAWAKA IN SCHOOL CITY TAX ANTICIPATION WARRANTS	2.25	12/31/2010	8,265,009
2,500,000	ROCKPORT IN PCR AEP GENERAL CORPORATION SERIES A (IDR, AMBAC INSURED)+/-ss	4.15	07/01/2025	2,556,675
8,500,000	ROCKPORT IN PCR AEP GENERAL CORPORATION SERIES B (IDR, AMBAC INSURED)+/-ss	4.15	07/01/2025	8,692,695
3,125,000	ST. JOSEPH COUNTY IN BROTHERS OF HOLY CROSS PROJECT (HOUSING REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.47	09/01/2017	3,125,000
1,375,000	UNIVERSITY OF SOUTHERN INDIANA AUXILIARY SYSTEMS SERIES A (COLLEGE & UNIVERSITY REVENUE, AMBAC INSURED)	5.00	10/01/2011	1,410,310
</TABLE>				

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE

<S>	<C>	<C>	<C>	<C>
INDIANA (continued)				
\$ 11,510,000	ZIONSVILLE IN COMMUNITY SCHOOLS BUILDING CORPORATION FLOATERS SERIES DCL 047 (LEASE REVENUE, DEXIA CREDIT LOCAL LOC FSA STATE AID WITHHOLDING GUARANTY)+/-ss	0.33%	01/15/2025	\$ 11,510,000
				127,423,508

IOWA: 0.43%				
8,000,000	DES MOINES IA GRAND OFFICE PARK PROJECT SERIES E (IDR)+/-ss	2.25	04/01/2015	8,000,000
1,000,000	IOWA FINANCE AUTHORITY GENESIS MEDICAL CENTER (HCFR)	6.00	07/01/2012	1,009,090
5,500,000	IOWA FINANCE AUTHORITY SERIES F (HCFR)+/-ss	5.00	08/15/2039	5,871,415
5,000,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 1 (STUDENT LOAN REVENUE)	3.00	12/01/2010	5,053,100
1,650,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 1 (STUDENT			

1,000,000	LOAN REVENUE)	2.50	12/01/2011	1,657,739
	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 1 (STUDENT			
	LOAN REVENUE)	4.00	12/01/2011	1,029,090
1,650,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 1 (STUDENT			
	LOAN REVENUE)	3.25	12/01/2012	1,675,377
1,500,000	IOWA STUDENT LOAN LIQUIDITY CORPORATION SERIES 1 (STUDENT			
	LOAN REVENUE)	4.00	12/01/2012	1,551,840
6,875,000	WATERLOO IA COMMUNITY SCHOOL DISTRICT BOND ANTICIPATION NOTES			
	(SALES TAX REVENUE)	3.75	05/01/2012	7,069,081
				32,916,732

KANSAS: 1.10%				
10,000,000	BURLINGTON KS ENVIRONMENTAL IMPACT KANSAS CITY POWER & LIGHT	2.63	09/01/2035	10,000,000
	SERIES A (RESOURCE RECOVERY REVENUE)+/-ss			
8,500,000	BURLINGTON KS ENVIRONMENTAL IMPACT KANSAS CITY POWER & LIGHT	5.38	09/01/2035	9,189,265
	SERIES B (IDR, FGIC INSURED)+/-ss			
10,000,000	BURLINGTON KS KANSAS CITY POWER & LIGHT SERIES A2 (OTHER	5.00	09/01/2035	10,000,000
	REVENUE, FGIC INSURED)+/-ss			
5,000,000	BURLINGTON KS KANSAS CITY POWER & LIGHT SERIES B (OTHER	5.00	12/01/2023	5,172,300
	REVENUE, XLCA INSURED)+/-ss			
1,000,000	JUNCTION CITY KS TEMPORARY NOTES SERIES B (PROPERTY TAX	2.70	06/01/2010	1,003,290
	REVENUE)			
1,000,000	KANSAS STATE DEVELOPMENT FINANCE AUTHORITY ADVENTIST HEALTH	4.00	11/15/2011	1,042,370
	(HCFR)			
7,725,000	KANSAS STATE DEVELOPMENT FINANCE AUTHORITY HAYS MEDICAL	3.75	05/15/2026	7,809,357
	CENTER (HCFR, NATL-RE INSURED)+/-ss			
5,000,000	KANSAS STATE INDEPENDENT COLLEGE FINANCE AUTHORITY BAKER	5.00	05/01/2010	5,004,300
	UNIVERSITY SERIES A (COLLEGE & UNIVERSITY REVENUE)			
1,500,000	KANSAS STATE INDEPENDENT COLLEGE FINANCE AUTHORITY SERIES B	5.00	05/01/2010	1,501,290
	(COLLEGE & UNIVERSITY REVENUE)			
300,000	KANSAS STATE INDEPENDENT COLLEGE FINANCE AUTHORITY SERIES C	5.00	05/01/2010	300,258
	(COLLEGE & UNIVERSITY REVENUE)			
3,000,000	KANSAS STATE INDEPENDENT COLLEGE FINANCE AUTHORITY SERIES D	5.00	05/01/2010	3,002,580
	(COLLEGE & UNIVERSITY REVENUE)			
2,500,000	KANSAS STATE INDEPENDENT COLLEGE FINANCE AUTHORITY SERIES E	5.00	05/01/2010	2,502,150
	(COLLEGE & UNIVERSITY REVENUE)			
4,500,000	KANSAS STATE INDEPENDENT COLLEGE FINANCE AUTHORITY SERIES F	5.00	05/01/2010	4,503,870
	(COLLEGE & UNIVERSITY REVENUE)			
800,000	KANSAS STATE INDEPENDENT COLLEGE FINANCE AUTHORITY SERIES G	5.00	05/01/2010	800,688
	(COLLEGE & UNIVERSITY REVENUE)			
6,170,000	MERRIAM KS HOUSING PINEGATE APARTMENTS PROJECT (MFHR,	2.55	12/01/2026	6,170,000
	MARSHALL & ILSLEY BANK LOC)+/-ss			
11,075,000	SHAWNEE KS HOUSING PINEGATE APARTMENTS PROJECT (MFHR,	2.14	03/01/2029	11,075,000
	MARSHALL & ILSLEY BANK LOC)+/-ss			
1,675,000	WYANDOTTE COUNTY KS CITY UNIFIED GOVERNMENT REFERENDUM SALES	5.00	12/01/2020	1,696,306
	TAX SECOND LIEN AREA B (SALES TAX REVENUE)			
2,910,000	WYANDOTTE COUNTY KS CITY UNITED GOVERNMENT SPECIAL OBLIGATION	4.75	12/01/2016	3,018,048
	SALES TAX SECOND LIEN AREA B (SALES TAX REVENUE)			83,791,072

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
KENTUCKY: 0.46%				
\$ 10,000,000	ALLEN COUNTY KY CAMP COURAGEOUS PROJECT (OTHER REVENUE,			
	SUNTRUST BANK LOC)+/-ss	0.60%	12/01/2025	\$ 10,000,000
2,500,000	JEFFERSON COUNTY KY UNIVERSITY MEDICAL CENTER INCORPORATED	5.20	07/01/2010	2,506,850
	PROJECT (HCFR, NATL-RE INSURED)			
2,075,000	JEFFERSON COUNTY KY UNIVERSITY MEDICAL CENTER INCORPORATED	5.25	07/01/2011	2,080,250
	PROJECT (HCFR, NATL-RE INSURED)			
6,000,000	KENTON COUNTY KY AIRPORT BOARD CINCINNATI NORTHERN KY SERIES	5.00	03/01/2011	6,213,780
	B (AIRPORT REVENUE, XLCA INSURED)			
5,000,000	LOUISVILLE & JEFFERSON COUNTY KY METROPOLITAN GOVERNMENT			
	LOUISVILLE GAS & ELECTRIC COMPANY SERIES A (OTHER			

	REVENUE)+/-ss	5.38	05/01/2027	5,197,050
1,825,000	OHIO COUNTY KY PCR BIG RIVERS ELECTRICITY PROJECT SERIES A (UTILITIES REVENUE, AMBAC INSURED)+/-ss	3.99	10/01/2022	1,825,000
7,020,000	WILMORE KY ASBURY THEOLOGICAL PROJECT (PRIVATE SCHOOLS, REGIONS BANK LOC)+/-ss	0.60	08/01/2031	7,020,000
				34,842,930

LOUISIANA: 2.63%				
3,085,000	CADDO-BOSSIER PARISHES PORT COMMISSION LA OAKLEY LA COMPANY PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.74	01/01/2028	3,085,000
2,070,000	JEFFERSON LA PARISH HOSPITAL SERVICE DISTRICT # 001 WEST JEFFERSON MEDICAL CENTER SERIES A (HCFR, AGM INSURED)	5.25	01/01/2011	2,086,850
10,000,000	LAFAYETTE LA ECONOMIC DEVELOPMENT AUTHORITY STIRLING LAFAYETTE LLC PROJECT (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.60	02/01/2038	10,000,000
2,140,000	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES & COMMUNITY DEVELOPMENT MID SOUTH EXTRUSION INCORPORATED PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.67	12/01/2017	2,140,000
6,575,000	LOUISIANA PFA CLECO POWER LLC PROJECT (IDR)+/-ss	7.00	12/01/2038	7,020,522
33,750,000	LOUISIANA PUBLIC FACILITIES AUTHORITY AIR PRODUCTS CHEMICALS PROJECT SERIES A (IDR)+/-ss	0.40	08/01/2049	33,750,000
20,000,000	LOUISIANA PUBLIC FACILITIES AUTHORITY AIR PRODUCTS CHEMICALS PROJECT SERIES B (RESOURCE RECOVERY REVENUE)+/-ss	0.43	12/01/2043	20,000,000
8,705,000	LOUISIANA PUBLIC FACILITIES AUTHORITY CENTURY WILSHIRE INCORPORATED PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.60	02/01/2033	8,705,000
3,550,000	LOUISIANA PUBLIC FACILITIES AUTHORITY CHRISTUS HEALTHCARE (IDR, AGM INSURED)	5.00	07/01/2012	3,757,285
36,125,000	LOUISIANA PUBLIC FACILITIES AUTHORITY COCA COLA BOTTLING COMPANY PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.60	04/01/2023	36,125,000
2,100,000	LOUISIANA PUBLIC FACILITIES AUTHORITY FRANCISCAN SERIES B (HCFR)	5.00	07/01/2011	2,176,524
2,185,000	LOUISIANA PUBLIC FACILITIES AUTHORITY FRANCISCAN SERIES B (HCFR)	5.00	07/01/2012	2,310,594
1,500,000	PARISH OF IBERVILLE LA DOW CHEMICAL (IDR)+/-ss	5.50	06/01/2029	1,506,315
6,000,000	RAPIDES FINANCE AUTHORITY REVENUE LA CLECO POWER LLC PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	6.00	10/01/2038	6,283,740
1,665,000	REGIONAL TRANSPORTATION AUTHORITY SERIES A (SALES TAX REVENUE, NATL-RE FGIC INSURED)	8.00	12/01/2010	1,728,703
3,590,000	ST. TAMMANY PARISH LA DEVELOPMENT DISTRICT GULF OPPORTUNITY ZONE REVENUE BCS PROJECT (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.67	04/01/2034	3,590,000
2,195,000	ST. TAMMANY PARISH LA DEVELOPMENT DISTRICT GULF OPPORTUNITY ZONE REVENUE PROJECT 1077 (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.67	04/01/2034	2,195,000
3,230,000	ST. TAMMANY PROJECT 1259 PARISH LA DEVELOPMENT DISTRICT GULF OPPORTUNITY ZONE REVENUE (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.67	04/01/2034	3,230,000
5,400,000	ST. TAMMANY PARISH LA DEVELOPMENT DISTRICT GULF OPPORTUNITY ZONE REVENUE (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.60	12/01/2036	5,400,000
10,000,000	ST. TAMMANY PARISH LA DEVELOPMENT DISTRICT ROOMS TO GO ST. TAMMANY (ECONOMIC DEVELOPMENT REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	07/01/2038	10,000,000
10,000,000	WEST BATON ROUGE PARISH LA INDUSTRIAL DISTRICT # 3 DOW CHEMICAL (IDR)+/-ss	5.00	10/01/2021	10,037,400
25,000,000	WEST BATON ROUGE PARISH LA INDUSTRIAL DISTRICT # 3 DOW CHEMICAL (IDR)+/-ss	5.50	12/01/2023	25,114,000
				200,241,933

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
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<S>	<C>	<C>	<C>	<C>
MAINE: 0.08%				
\$ 3,200,000	MAINE EDUCATIONAL LOAN AUTHORITY CLASS A SERIES A-1 (STUDENT LOAN REVENUE, ASSURED GUARANTY)	4.30%	12/01/2012	\$ 3,364,704
3,000,000	MAINE FINANCE AUTHORITY WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.25	11/01/2015	3,000,990
50,000	MAINE STATE HOUSING AUTHORITY SERIES G-2 (HOUSING REVENUE)	4.00	11/15/2024	50,535
				6,416,229

MARYLAND: 0.74%				
1,600,000	MARYLAND STATE ECONOMIC DEVELOPMENT CORPORATION GOODWILL INDUSTRY INTERNATIONAL INCORPORATED (ECONOMIC DEVELOPMENT REVENUE, SUNTRUST BANK LOC)+/-ss	0.29	02/01/2034	1,600,000
35,000,000	MARYLAND STATE HEFA KENNEDY (HCFR, RADIAN INSURED, SUNTRUST BANK LOC)+/-ss	0.34	07/01/2036	35,000,000
20,005,000	MARYLAND STATE HEFA SHEPPARD PRATT SERIES B (HCFR, SUNTRUST BANK LOC)+/-ss	0.34	07/01/2028	20,005,000
				56,605,000

MASSACHUSETTS: 1.22%				
2,780,000	MASSACHUSETTS HEFA CARITAS CHRISTIAN OBLIGATION SERIES B (HCFR)	6.50	07/01/2012	2,854,365
5,250,000	MASSACHUSETTS HEFA NORTHEASTERN UNIVERSITY SERIES T-2 (COLLEGE & UNIVERSITY REVENUE)+/-ss	4.10	10/01/2037	5,443,673
4,250,000	MASSACHUSETTS INDUSTRIAL FINANCE AGENCY OGDEN HAVERHILL SERIES A (OTHER REVENUE)	5.35	12/01/2010	4,299,258
19,125,000	MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY NUCLEAR MIX # 3 SERIES 1 (ELECTRIC REVENUE, NATL-RE INSURED)+/-ss (a) (m) (n)	0.32	07/01/2018	17,188,594
1,950,000	MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY NUCLEAR MIX # 4 SERIES 1 (ELECTRIC REVENUE, NATL-RE INSURED)+/-ss (a) (m) (n)	0.20	07/01/2017	1,752,563
4,775,000	MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY PROJECT # 6 SERIES 1 (ELECTRIC REVENUE, NATL-RE INSURED)+/-ss (a) (m) (n)	0.20	07/01/2019	4,291,531
305,000	MASSACHUSETTS STATE DEVELOPMENT FINANCE AGENCY SABIS INTERNATIONAL CHARTER SERIES A (OTHER REVENUE)	4.13	04/15/2011	309,343
390,000	MASSACHUSETTS STATE DEVELOPMENT FINANCE AGENCY SABIS INTERNATIONAL CHARTER SERIES A (OTHER REVENUE)	4.65	04/15/2012	401,057
1,490,000	MASSACHUSETTS STATE DEVELOPMENT FINANCE AGENCY SEMASS SYSTEMS SERIES A (RESOURCE RECOVERY REVENUE, NATL-RE INSURED)	5.50	01/01/2011	1,522,050
2,900,000	MASSACHUSETTS STATE DEVELOPMENT FINANCE AGENCY SEMASS SYSTEMS SERIES A (RESOURCE RECOVERY REVENUE, NATL-RE INSURED)	5.63	01/01/2012	3,029,195
750,000	MASSACHUSETTS STATE HEFA HEALTHCARE SYSTEMS CATHOLIC EAST (HCFR)	2.50	11/15/2011	763,545
2,000,000	MASSACHUSETTS STATE INDUSTRIAL FINANCE AGENCY BARBOUR CORPORATE ISSUE (IDR, BANK OF AMERICA NA LOC)+/-ss	0.45	08/01/2018	2,000,000
1,280,000	MASSACHUSETTS STATE INDUSTRIAL FINANCE AGENCY BERKSHIRE PROJECT (COLLEGE & UNIVERSITY REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.48	09/01/2020	1,280,000
31,000,000	MASSACHUSETTS STATE SERIES A (GENERAL FUND REVENUE)+/-ss	0.53	02/01/2012	31,000,000
13,100,000	MASSACHUSETTS STATE SERIES A (GENERAL FUND REVENUE)+/-ss	0.67	02/01/2013	13,100,000
3,700,000	MASSACHUSETTS STATE SERIES A (OTHER REVENUE)+/-ss	0.30	09/01/2016	3,700,000
				92,935,174

MICHIGAN: 3.49%				
700,000	DETROIT MI CAPITAL IMPROVEMENT LIMITED TAX SERIES A-1 (PROPERTY TAX REVENUE)	5.00	04/01/2013	691,201
3,620,000	DETROIT MI CONVENTION FACILITIES COBO HALL (OTHER REVENUE, NATL-RE INSURED)	5.00	09/30/2010	3,666,879
1,100,000	DETROIT MI CONVENTION FACILITIES COBO HALL (OTHER REVENUE, NATL-RE INSURED)	5.00	09/30/2012	1,146,134
1,000,000	DETROIT MI SCHOOL DISTRICT SCHOOL BUILDING & SITE IMPROVEMENT SERIES A (PROPERTY TAX REVENUE, FGIC INSURED)	5.00	05/01/2010	1,002,970
2,000,000	DETROIT MI SECOND LIEN SERIES C (SEWER REVENUE, NATL-RE INSURED)	5.00	07/01/2011	2,068,100
11,660,000	DETROIT MI SEWAGE DISPOSAL (SEWER REVENUE, NATL-RE INSURED)+/-ss	0.54	07/01/2021	11,660,000
</TABLE>				

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE

<S>	<C>	<C>	<C>	<C>
MICHIGAN (continued)				
\$ 3,030,000	DETROIT MI WATER SUPPLY SYSTEM SERIES A (WATER REVENUE, NATL-RE INSURED)	5.40%	07/01/2010	\$ 3,054,089
16,590,000	KALAMAZOO MI HOSPITAL FINANCE AUTHORITY BRONSON METHODIST			

2,735,000	SERIES A (HCFR, JPMORGAN CHASE LOC)+/-ss	0.26	05/15/2028	16,590,000
	KENT MI HOSPITAL FINANCE AUTHORITY PINE REST CHRISTIAN HEALTH (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.38	10/01/2041	2,735,000
2,825,000	KENT MI HOSPITAL FINANCE AUTHORITY SPECTRUM HEALTH SERIES B (HCFR)	5.00	07/15/2011	2,958,792
33,590,000	KENT MI HOSPITAL FINANCE AUTHORITY SPECTRUM HEALTH SERIES B 2 (HCFR)+/-ss	0.33	01/15/2047	33,590,000
5,880,000	MICHIGAN HEFA LIMITED OBLIGATION DAVENPORT UNIVERSITY (COLLEGE & UNIVERSITY REVENUE, FIFTH THIRD BANK LOC)+/-ss	0.38	06/01/2034	5,880,000
850,000	MICHIGAN HEFA LIMITED OBLIGATION DAVENPORT UNIVERSITY (COLLEGE & UNIVERSITY REVENUE, FIFTH THIRD BANK LOC)+/-ss	0.38	01/01/2036	850,000
1,000,000	MICHIGAN MUNICIPAL BOND AUTHORITY DETROIT SCHOOL DISTRICT (OTHER REVENUE, AGM INSURED)	5.00	06/01/2010	1,007,050
34,000,000	MICHIGAN MUNICIPAL BOND AUTHORITY STUDENT AID NOTES SERIES D (OTHER REVENUE)	9.50	08/20/2010	33,947,980
1,000,000	MICHIGAN STATE BUILDING AUTHORITY SERIES 1 (LEASE REVENUE)	5.00	10/15/2010	1,022,050
250,000	MICHIGAN STATE BUILDING AUTHORITY SERIES 1 (LEASE REVENUE)	3.00	10/15/2011	255,255
6,675,000	MICHIGAN STATE BUILDING AUTHORITY SERIES 1 (LEASE REVENUE)	5.00	10/15/2011	7,017,428
7,120,000	MICHIGAN STATE COMPREHENSIVE TRANSITION (OTHER REVENUE, FSA INSURED)+/-ss	0.49	05/15/2023	7,120,000
2,750,000	MICHIGAN STATE COP SERIES A (LEASE REVENUE, NATL-RE Insured)+/-ss	5.00	09/01/2031	2,806,568
15,000,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HEALTHCARE EQUIPMENT LOAN PROGRAM SERIES C SUBSERIES C-12 (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	12/01/2032	15,000,000
800,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HEALTHCARE EQUIPMENT LOAN PROGRAM SERIES C SUBSERIES C-16 (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	12/01/2032	800,000
7,500,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HEALTHCARE EQUIPMENT LOAN PROGRAM SERIES C SUBSERIES C-17 (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	12/01/2032	7,500,000
4,000,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HEALTHCARE EQUIPMENT LOAN PROGRAM SERIES C SUBSERIES C-18 (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	12/01/2032	4,000,000
7,500,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HEALTHCARE EQUIPMENT LOAN PROGRAM SERIES C SUBSERIES C-22 (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	12/01/2032	7,500,000
7,500,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY HEALTHCARE EQUIPMENT LOAN PROGRAM SERIES C SUBSERIES C-24 (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.48	12/01/2032	7,500,000
1,550,000	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY MCLAREN HEALTH CARE (HCFR)	5.00	05/15/2010	1,556,138
2,250,000	MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY SERIES C (HOUSING REVENUE)	3.05	06/01/2010	2,252,768
4,000,000	MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY SERIES C (HOUSING REVENUE)	3.15	12/01/2010	4,019,440
3,695,000	MICHIGAN STATE STRATEGIC FUND CONSUMERS ENERGY COMPANY PROJECT (IDR)	4.25	06/15/2010	3,709,669
7,750,000	MICHIGAN STATE STRATEGIC FUND DETROIT ED (ELECTRICAL POWER REVENUE)+/-ss	3.05	08/01/2024	7,885,548
5,000,000	MICHIGAN STATE STRATEGIC FUND DETROIT FUND POLLUTION SERIES AA (UTILITIES REVENUE, NATL-RE FIGC INSURED)	6.95	05/01/2011	5,269,850
3,000,000	MICHIGAN STATE STRATEGIC FUND LIMITED OBLIGATION WASTE MANAGEMENT (SOLID WASTE REVENUE)+/-ss	1.00	12/01/2013	3,000,570
1,000,000	MICHIGAN STATE STRATEGIC FUND WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	4.63	12/01/2012	1,034,780
23,850,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4098 (FUEL SALES TAX REVENUE, FSA INSURED)+/-ss	0.54	11/01/2020	23,850,000
2,255,000	WAYNE CHARTER COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY AIRPORT (AIRPORT REVENUE, NATL-RE INSURED)	5.00	12/01/2011	2,308,579
12,000,000	WAYNE CHARTER COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY AIRPORT SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.25	12/01/2010	12,091,680
9,370,000	WAYNE CHARTER COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY AIRPORT SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.25	12/01/2011	9,488,624
5,500,000	WAYNE CHARTER COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY AIRPORT SERIES A (AIRPORT REVENUE, NATL-RE INSURED)	5.25	12/01/2012	5,569,630
1,000,000	WAYNE CHARTER COUNTY MI DETROIT METROPOLITAN WAYNE COUNTY AIRPORT SERIES B (AIRPORT REVENUE, NATL-RE INSURED)	5.25	12/01/2010	1,007,640

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<TABLE> <CAPTION>				
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<S>	<C>	<C>	<C>	<C>
MICHIGAN (continued)				
\$ 1,000,000	WESTERN TOWNSHIPS MI UTILITIES AUTHORITY SEWAGE DISPOSAL SYSTEM (PROPERTY TAX REVENUE)	3.00%	01/01/2011	\$ 1,014,440
1,000,000	WESTERN TOWNSHIPS MI UTILITIES AUTHORITY SEWAGE DISPOSAL SYSTEM (PROPERTY TAX REVENUE)	3.00	01/01/2012	1,026,320
				266,455,172
MINNESOTA: 0.46%				
10,900,000	MINNEAPOLIS & ST. PAUL MN HOUSING & RDA HEALTHSPAN SERIES B (HCFR, AMBAC INSURED)+/-ss (a) (m) (n)	0.40	11/15/2017	10,218,750
3,000,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SERIES B (AIRPORT REVENUE)	5.00	01/01/2012	3,160,830
4,765,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SERIES B (AIRPORT REVENUE)	5.00	01/01/2013	5,088,686
465,000	MINNEAPOLIS & ST. PAUL MN METROPOLITAN AIRPORTS COMMISSION SERIES D (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.75	01/01/2013	477,369
4,060,000	ROSEVILLE MN PRIVATE SCHOOL FACILITIES REVENUE NORTHWESTERN COLLEGE PROJECT (EDUCATIONAL FACILITIES REVENUE, MARSHALL & ILSLEY BANK LOC)+/-ss	2.15	11/01/2022	4,060,000
1,500,000	ROSEVILLE MN ROSEPOINTE I PROJECT SERIES C (HOUSING REVENUE)	8.00	12/01/2033	1,572,465
1,100,000	ST. PAUL MN HOUSING & RDA ALLINA HEALTH SYSTEM SERIES A-1 (HCFR)	4.00	11/15/2010	1,119,448
1,300,000	ST. PAUL MN HOUSING & RDA ALLINA HEALTH SYSTEM SERIES A-1 (HCFR)	4.00	11/15/2011	1,353,586
1,400,000	ST. PAUL MN HOUSING & RDA ALLINA HEALTH SYSTEM SERIES A-1 (HCFR)	5.00	11/15/2012	1,511,972
1,500,000	ST. PAUL MN HOUSING & RDA ALLINA HEALTH SYSTEM SERIES A-1 (HCFR)	5.00	11/15/2013	1,638,465
1,800,000	ST. PAUL MN HOUSING & RDA VARIOUS GOODWILL/EASTER SEALS PROJECTS (IDR, US BANK NA LOC)+/-ss	0.45	08/01/2025	1,800,000
2,960,000	ST. PAUL MN PORT AUTHORITY SERIES N-1 (IDR, US BANK NA LOC)+/-ss	3.25	02/01/2028	3,017,365
				35,018,936
MISSISSIPPI: 1.36%				
3,225,000	JACKSON STATE UNIVERSITY MI EDUCATIONAL BUILDING CORPORATION CAMPUS FACILITIES PROJECT (LEASE REVENUE)+/-ss	5.00	03/01/2034	3,314,171
6,560,000	MISSISSIPPI BUSINESS FINANCE CORPORATION BEST BUY PLAZA LP PROJECT (ECONOMIC DEVELOPMENT REVENUE, REGIONS BANK LOC)+/-ss	0.60	09/01/2033	6,560,000
20,000,000	MISSISSIPPI BUSINESS FINANCE CORPORATION COAST ELECTRIC POWER ASSOCIATION SERIES C (ELECTRIC REVENUE)+/-ss	1.88	05/01/2037	20,001,400
9,900,000	MISSISSIPPI BUSINESS FINANCE CORPORATION DDR GULF SHIP LLC PROJECT PHASE III (IDR, REGIONS BANK LOC)+/-ss	0.60	06/01/2028	9,900,000
8,000,000	MISSISSIPPI BUSINESS FINANCE CORPORATION DDR GULFPORT PROMENADE PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.60	12/01/2037	8,000,000
12,750,000	MISSISSIPPI BUSINESS FINANCE CORPORATION GULF SHIP LLC PROJECT (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.60	06/01/2026	12,750,000
6,195,000	MISSISSIPPI BUSINESS FINANCE CORPORATION HATTIESBURG CLINIC (HCFR, REGIONS BANK LOC)+/-ss	0.60	11/01/2026	6,195,000
30,400,000	MISSISSIPPI BUSINESS FINANCE CORPORATION HATTIESBURG PROJECT A (IDR, MARSHALL & ILSLEY BANK LOC)+/-ss	2.14	10/01/2033	30,400,000
5,520,000	MISSISSIPPI BUSINESS FINANCE CORPORATION TRI STATE TRUCK CENTER INCORPORATED PROJECT (OTHER REVENUE, REGIONS BANK LOC)+/-ss	0.60	03/01/2033	5,520,000
750,000	MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION LIMITED TAX NOTE SERIES B-1 (HCFR, ASSURED GUARANTY)	3.00	07/01/2011	767,550
				103,408,121
MISSOURI: 1.01%				
1,895,000	KANSAS CITY MO SCHOOL DISTRICT BUILDING CORPORATION SERIES A (LEASE REVENUE, NATL-RE FGIC INSURED)	5.00	02/01/2011	1,936,766
1,000,000	KANSAS CITY MO SERIES E (TAX REVENUE)##	2.60	02/01/2012	952,640
2,500,000	MISSOURI STATE HEFA PRIVATE EDUCATION SERIES B (COLLEGE & UNIVERSITY REVENUE)	4.00	04/23/2010	2,502,550
1,500,000	MISSOURI STATE HEFA ROCKHURST UNIVERSITY PRIVATE EDUCATION SERIES C (COLLEGE & UNIVERSITY REVENUE)	4.00	04/23/2010	1,501,530

</TABLE>

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PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
MISSOURI (continued)				
\$ 2,680,000	MISSOURI STATE HEFA ST. JOSEPH SERIES A (PRIVATE SCHOOL REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.40%	12/01/2029	\$ 2,680,000
21,600,000	MISSOURI STATE HIGHWAY & TRANSPORTATION COMMISSION MULTI MODAL THIRD LIEN B2 (TOLL ROAD REVENUE)+/-ss	0.24	05/01/2015	21,600,000
1,030,000	MISSOURI STATE SINGLE FAMILY HOMEOWNER LOAN SERIES C1 (HOUSING REVENUE LOC, GNMA FNMA INSURED)	7.15	03/01/2032	1,099,092
470,000	ST. LOUIS MO FLOATERS SERIES 004 (AIRPORT REVENUE, FSA INSURED, DEXIA CREDIT LOCAL LOC)+/-ss	0.33	07/01/2026	470,000
37,925,000	ST. LOUIS MO FLOATERS SERIES 3431(AIRPORT REVENUE, NATL-RE INSURED)+/-ss	0.54	07/01/2017	37,925,000
1,000,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL AIRPORT SERIES A 2 (AIRPORT REVENUE)	4.00	07/01/2010	1,006,060
2,000,000	ST. LOUIS MO LAMBERT ST. LOUIS INTERNATIONAL AIRPORT SERIES A 2 (AIRPORT REVENUE)	4.00	07/01/2011	2,052,880
3,250,000	ST. LOUIS MO MUNICIPAL FINANCE CORPORATION CONVENTION CENTER PROJECT (LEASE REVENUE, AMBAC INSURED)	5.25	07/15/2010	3,279,120
				77,005,638
NEBRASKA: 0.54%				
975,000	CENTRAL PLAINS NE ENERGY PROJECT # 1 (NATURAL GAS REVENUE)+/-ss	0.48	12/01/2010	972,319
4,830,000	CENTRAL PLAINS NE ENERGY PROJECT # 1 SERIES A (NATURAL GAS REVENUE)	5.00	12/01/2011	5,089,661
7,140,000	CENTRAL PLAINS NE ENERGY PROJECT # 1 SERIES A (NATURAL GAS REVENUE)	5.00	12/01/2012	7,584,751
19,280,000	CENTRAL PLAINS NE ENERGY PROJECT # 1 SERIES A (NATURAL GAS REVENUE)	5.00	12/01/2013	20,525,874
6,600,000	CENTRAL PLAINS NE ENERGY PROJECT # 1 SERIES A (NATURAL GAS REVENUE)	5.00	12/01/2014	7,028,076
				41,200,681
NEVADA: 0.24%				
200,000	CLARK COUNTY NV AIRPORT IMPROVEMENT REVENUE SERIES A (AIRPORT REVENUE, NATL-RE INSURED)+/-ss	1.50	07/01/2012	200,000
8,250,000	CLARK COUNTY NV AIRPORT ROCS RR II R-11823 (AIRPORT Revenue)+/-ss++	0.39	01/01/2036	8,250,000
4,000,000	CLARK COUNTY NV AIRPORT SERIES A (PROPERTY TAX REVENUE)+/-ss	0.32	07/01/2027	4,000,000
2,650,000	CLARK COUNTY NV NEVADA POWER COMPANY PCR PROJECT SERIES D (IDR, ACA INSURED)	5.30	10/01/2011	2,648,861
1,000,000	CLARK COUNTY NV SUB LIEN SERIES A-1 (AIRPORT REVENUE, AMBAC INSURED)	5.00	07/01/2012	1,060,310
1,000,000	CLARK COUNTY NV SUB LIEN SERIES A-1 (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.25	07/01/2012	1,065,770
855,000	NEVADA HOUSING DIVISION SERIES B (SFHR)	4.80	10/01/2031	880,094
				18,105,035
NEW HAMPSHIRE: 0.72%				
2,410,000	MANCHESTER NH SERIES B (AIRPORT REVENUE)	5.00	01/01/2011	2,468,780
6,000,000	NEW HAMPSHIRE BUSINESS FINANCE AUTHORITY REFUNDING THE UNITED ILLUMINATING SERIES A (PCR)+/-ss	6.88	12/01/2029	6,409,980
13,165,000	NEW HAMPSHIRE BUSINESS FINANCE AUTHORITY THE UNITED ILLUMINATING COMPANY PROJECT (PCR)+/-ss	7.13	07/01/2027	13,948,318
15,000,000	NEW HAMPSHIRE HEFA RIVERWOODS EXETER (HCFR, BANK OF AMERICA NA LOC)+/-ss	0.27	03/01/2038	15,000,000
15,750,000	NEW HAMPSHIRE HEFA SERIES 11819 (OTHER REVENUE)+/-ss++	0.35	10/01/2017	15,750,000
930,000	NEW HAMPSHIRE HEFA SOUTHEASTERN REGIONAL EDUCATIONAL SERVICES (PRIVATE SCHOOLS REVENUE, OCEAN NATIONAL BANK LOC)+/-ss	3.95	11/01/2036	961,062
				54,538,140
NEW JERSEY: 1.46%				
305,000	CAMDEN COUNTY NJ IMPROVEMENT AUTHORITY SERIES A (LEASE REVENUE, ASSURED GUARANTY)	4.00	12/01/2011	321,464
2,075,000	CAMDEN COUNTY NJ IMPROVEMENT AUTHORITY SERIES A (LEASE REVENUE, ASSURED GUARANTY)	4.00	12/01/2012	2,229,608

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE> <CAPTION>					
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE	
<S>	<C>	<C>	<C>	<C>	
NEW JERSEY (continued)					
\$ 1,210,000	GLOUCESTER COUNTY NJ IMPROVEMENT AUTHORITY WASTE MANAGEMENT INCORPORATED PROJECT B (RESOURCE RECOVERY REVENUE)+/-ss	3.38%	12/01/2029	\$ 1,220,914	
2,270,000	NEW JERSEY EDA CIGARETTE TAX (TOBACCO & LIQUOR TAXES REVENUE, AGM INSURED)	5.00	06/15/2010	2,276,538	
8,560,000	NEW JERSEY EDA CIGARETTE TAX (TOBACCO & LIQUOR TAXES REVENUE, FGIC INSURED)	5.00	06/15/2011	8,719,986	
6,600,000	NEW JERSEY EDA EL DORADO SERIES A (OTHER REVENUE)+/-ss	0.88	12/01/2021	6,600,000	
5,230,000	NEW JERSEY HFFA AHS HOSPITAL CORPORATION SERIES A (HCFR)	5.00	07/01/2010	5,277,855	
2,000,000	NEW JERSEY HFFA CATHOLIC HEALTHCARE EAST (HCFR)	2.00	11/15/2010	2,009,940	
2,000,000	NEW JERSEY HFFA CATHOLIC HEALTHCARE EAST (HCFR)	2.00	11/15/2011	2,017,560	
1,490,000	NEW JERSEY HFFA CATHOLIC HEALTHCARE EAST (HCFR)	5.00	11/15/2012	1,607,978	
1,000,000	NEW JERSEY STATE TURNPIKE AUTHORITY SERIES C-2 (TOLL ROAD REVENUE, AGM INSURED)+/-ss	0.35	01/01/2024	1,000,000	
2,230,000	NEW JERSEY STATE TURNPIKE AUTHORITY SERIES D (TOLLS ROAD REVENUE, SOCIETE GENERALE LOC)+/-ss	0.34	01/01/2018	2,230,000	
1,055,000	NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 109 (OTHER REVENUE, FGIC INSURED)+/-ss	0.58	12/15/2030	1,055,000	
9,130,000	NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 2363 (OTHER REVENUE, FGIC INSURED)+/-ss	0.54	06/15/2023	9,130,000	
1,500,000	NEWARK NJ TAX APPEAL NOTES SERIES H (PROPERTY TAX REVENUE)	3.25	12/16/2010	1,506,540	
1,100,000	PERTH AMBOY NJ BOARD OF EDUCATION COP (LEASE REVENUE, ASSURED GUARANTY)	3.00	12/15/2011	1,122,825	
23,710,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4003 ESSEX COUNTY (TOLL ROAD REVENUE, AMBAC INSURED)+/-ss	0.54	12/15/2021	23,710,000	
25,990,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4036 (TOLL ROAD REVENUE, AMBAC INSURED)+/-ss	0.47	01/01/2025	25,990,000	
12,690,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 481 (TOLL ROAD REVENUE, AMBAC INSURED)+/-ss	0.44	06/01/2023	12,690,000	
750,000	TOBACCO SETTLEMENT FINANCING CORPORATION NJ SERIES 1A (TOBACCO SETTLEMENT REVENUE)	4.13	06/01/2010	751,613	
				111,467,821	

NEW MEXICO: 0.18%					
3,950,000	FARMINGTON NM PCR SOUTHERN CALIFORNIA EDISON SERIES A (ELECTRIC REVENUE, FGIC INSURED)+/-ss	3.55	04/01/2029	3,950,000	
1,000,000	GALLUP NM PCR TRI-STATE GENERATION (OTHER REVENUE, AMBAC INSURED)	5.00	08/15/2010	1,011,040	
8,930,000	PUEBLO OF SANDIA NM (OTHER REVENUE)+/-ss	1.79	03/01/2015	8,930,000	
				13,891,040	

NEW YORK: 2.89%					
160,000	CHAUTAUQUA COUNTY NY IDAG JAMESTOWN COMMUNITY SERIES A (COLLEGE & UNIVERSITY REVENUE, RBS CITIZENS BANK NA LOC)+/-ss	0.47	08/01/2027	160,000	
3,180,000	GUILDERLAND NY IDA WILDWOOD PROJECT SERIES A (OTHER REVENUE, KEYBANK NA LOC)+/-ss	0.49	07/01/2032	3,180,000	
1,000,000	HEMPSTEAD TOWN NY IDAG AMERICAN FUEL PROJECT (IDR)ss	5.00	12/01/2010	1,001,600	
9,000,000	LONG ISLAND POWER AUTHORITY SERIES D (UTILITIES REVENUE, AGM INSURED)+/-ss	0.30	12/01/2029	9,000,000	
26,310,000	LONG ISLAND POWER AUTHORITY SERIES G (UTILITIES REVENUE, AGM INSURED)+/-ss	0.30	12/01/2029	26,310,000	
1,000,000	LONG ISLAND POWER AUTHORITY SERIES I (UTILITIES REVENUE, FSA INSURED)+/-ss	0.32	12/01/2029	1,000,000	
10,700,000	LONG ISLAND POWER AUTHORITY SERIES K (UTILITIES REVENUE, FSA INSURED)+/-ss	0.31	12/01/2029	10,700,000	
36,450,000	LONG ISLAND POWER AUTHORITY SERIES L (UTILITIES REVENUE, FSA INSURED)+/-ss	0.30	12/01/2029	36,450,000	
1,290,000	MONROE COUNTY NY GREATER ROCHESTER INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE INSURED)	5.25	01/01/2011	1,315,761	
2,015,000	NEW YORK CITY NY IDAG TERMINAL ONE GROUP ASSOCIATION PROJECT (LEASE REVENUE)	5.00	01/01/2011	2,056,972	
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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
NEW YORK (continued)				
\$ 13,525,000	NEW YORK CITY NY TRANSITIONAL FINANCE AUTHORITY FUTURE TAX SECTION SUBSERIES C2 (SALES TAX REVENUE, AGM INSURED)+/-ss	0.72%	11/01/2027	\$ 13,525,000
13,725,000	NEW YORK NY FISCAL 2008 SUBSERIES A-3 (PROPERTY TAX REVENUE, AGM INSURED)+/-ss	0.65	08/01/2026	13,725,000
1,785,000	NEW YORK NY IDAG CAPITAL APPRECIATION YANKEE STADIUM PILOT (RECREATIONAL FACILITIES REVENUE, ASSURED GUARANTY)##	1.60	03/01/2011	1,759,171
5,300,000	NEW YORK NY SUBSERIES C-4 (PROPERTY TAX REVENUE, AGM Insured)+/-ss	0.55	01/01/2032	5,300,000
6,400,000	NEW YORK NY SUBSERIES H-6 (PROPERTY TAX REVENUE, NATL-RE INSURED)+/-ss	0.32	08/01/2013	6,400,000
6,000,000	NEW YORK STATE DORMITORY AUTHORITY FORDHAM UNIVERSITY SERIES A-2 (COLLEGE & UNIVERSITY REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.33	07/01/2032	6,000,000
7,980,000	NEW YORK STATE DORMITORY AUTHORITY PUTTABLE FLOTATION OPTION TAX-EXEMPT RECEIPTS 3675 (INCOME TAX REVENUE, AMBAC Insured)+/-ss	0.54	03/15/2028	7,980,000
1,175,000	NEW YORK STATE ENERGY R&D AUTHORITY PCR KEYSpan GENERATION SERIES A (IDR, AMBAC INSURED)+/-ss	2.00	10/01/2028	1,175,000
1,900,000	NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION WASTE MANAGEMENT PROJECT SERIES A (IDR)+/-ss	4.55	05/01/2012	1,934,713
3,025,000	NEW YORK STATE GOOD SAMARITAN HOSPITAL MEDICAL CENTER SERIES A (HCFR, NATL-RE INSURED)	5.70	07/01/2013	3,062,540
5,600,000	NEW YORK STATE MORTGAGE AGENCY SERIES 153 (HOUSING REVENUE)+/-ss	0.32	04/01/2047	5,600,000
310,000	NEW YORK STATE URBAN DEVELOPMENT CAPITAL APPRECIATION STATE OFFICE SERIES S (LEASE REVENUE)##	1.40	01/01/2011	306,773
35,830,000	NEW YORK STATE URBAN DEVELOPMENT CORPORATION COP (OTHER REVENUE)	5.88	02/01/2013	35,846,840
4,000,000	PULASKI NY CENTRAL SCHOOL DISTRICT BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	3.00	08/13/2010	4,021,600
9,590,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4291+/-ss	0.91	06/01/2031	9,590,000
1,368,814	SILVER CREEK NY CENTRAL SCHOOL DISTRICT BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	1.50	06/17/2010	1,369,800
3,345,000	TRIBOROUGH NY BRIDGE & TUNNEL AUTHORITY SERIES C (TOLL ROAD REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.32	01/01/2032	3,345,000
8,030,000	UTICA NY IDAG UTICA COLLEGE PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE, RBS CITIZENS NA BANK LOC)+/-ss	0.47	10/01/2034	8,030,000
				220,145,770

NORTH CAROLINA:	1.93%			
250,000	ALBEMARLE NC HOSPITAL AUTHORITY (HCFR)	5.00	10/01/2010	251,435
1,100,000	NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY JOHNSON & WALES UNIVERSITY PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, XLCA INSURED)	5.00	04/01/2011	1,124,497
5,810,000	NORTH CAROLINA EASTERN MUNICIPAL POWER AGENCY SERIES C (ELECTRIC REVENUE, NATL-RE INSURED)	7.00	01/01/2013	6,301,061
69,336,000	NORTH CAROLINA MEDICAL CARE COMMISSION CAROMONT HEALTH (HCFR, ASSURED GUARANTY)+/-ss	0.65	02/15/2035	69,336,000
1,200,000	NORTH CAROLINA MEDICAL CARE COMMISSION CATHOLIC HEALTH EAST (HCFR)	2.50	11/15/2011	1,221,864
1,085,000	NORTH CAROLINA MEDICAL CARE COMMISSION CATHOLIC HEALTH EAST (HCFR)	4.00	11/15/2012	1,144,425
3,205,000	NORTH CAROLINA MEDICAL CARE COMMISSION FIRSTHEALTH CAROLINA SERIES C (HCFR)	3.00	10/01/2012	3,287,529
64,750,000	NORTH CAROLINA MEDICAL CARE COMMISSION NOVANT HEALTH SERIES A (HCFR)+/-ss	0.30	11/01/2028	64,750,000
				147,416,811

	NORTH DAKOTA: 0.09%			
1,700,000	FARGO ND MERITCARE OBLIGATED GROUP SERIES A (HCFR, NATL-RE INSURED)	5.50	06/01/2011	1,709,928
1,195,000	GRAND FORKS ND ALTRU HEALTH SYSTEM OBLIGATED GROUP (HCFR, NATL-RE INSURED)	5.30	08/15/2010	1,198,143
865,000	GRAND FORKS ND UNITED HOSPITAL OBLIGATED GROUP (HCFR, NATL-RE INSURED)	6.63	12/01/2010	867,915

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

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ULTRA SHORT-TERM MUNICIPAL INCOME FUND

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<S>	<C>	<C>	<C>	<C>
NORTH DAKOTA (continued)				
\$ 3,200,000	NORTH DAKOTA RURAL WATER FINANCE CORPORATION PUBLIC PROJECTS CONSTRUCTION NOTES SERIES A-2 (WATER REVENUE)+/-ss	1.35%	10/01/2010	\$ 3,205,120 6,981,106
OHIO: 1.31%				
9,000,000	AKRON OH HEALTH BENEFITS CLAIM BOND ANTICIPATION NOTES (INCOME TAX REVENUE)	1.75	03/17/2011	9,005,040
2,300,000	BLUE ASH OHIO URSULINE ACADEMY PROJECT (OTHER REVENUE, FIFTH THIRD BANK LOC)+/-ss	0.38	06/01/2031	2,300,000
1,900,000	BUCKEYE OH TOBACCO SETTLEMENT FINANCING AUTHORITY SERIES A1 (OTHER REVENUE)	4.13	06/01/2010	1,904,085
1,000,000	BUCKEYE OH TOBACCO SETTLEMENT FINANCING AUTHORITY SERIES A1 (OTHER REVENUE)	5.00	06/01/2010	1,003,590
1,105,000	CUYAHOGA COUNTY OH UNIVERSITY HOSPITAL HEALTH SYSTEM PROJECT SERIES A (HCFR)	5.50	01/15/2011	1,108,337
1,120,000	HAMILTON COUNTY OH EDR STATE XAVIER HIGH SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE, FIFTH THIRD BANK LOC)+/-ss	0.38	04/01/2028	1,120,000
3,000,000	LORAIN OHIO PORT AUTHORITY HORIZON ACTIVITIES CENTER PROJECT (OTHER REVENUE, FIFTH THIRD BANK LOC)+/-ss	0.38	07/01/2028	3,000,000
7,140,000	MONTGOMERY COUNTY OH CATHOLIC HEALTH SERIES B (HCFR)+/-ss	5.00	05/01/2029	7,739,332
3,000,000	MONTGOMERY COUNTY OH CATHOLIC HEALTH SERIES C-2 (HCFR)+/-ss	4.10	10/01/2041	3,123,780
6,580,000	NORTHWESTERN OH WATER & SEWER DISTRICT BOND ANTICIPATION NOTES SERIES B (SEWER REVENUE)	4.25	06/09/2010	6,596,516
1,000,000	OHIO STATE AIR QUALITY DEVELOPMENT AUTHORITY PCR FIRSTENERGY SERIES A (IDR, KEYBANK NA LOC)+/-ss	0.35	12/01/2023	1,000,000
13,500,000	OHIO STATE AIR QUALITY DEVELOPMENT AUTHORITY POWER PROJECT (ELECTRIC, POWER & LIGHT REVENUE, NATL-RE INSURED)+/-ss	4.85	08/01/2040	14,084,415
5,500,000	OHIO STATE WATER DEVELOPMENT AUTHORITY PCR FIRST ENERGY SERIES B (RESOURCE RECOVERY REVENUE)+/-ss	3.00	10/01/2033	5,533,990
5,900,000	OHIO STATE WATER DEVELOPMENT AUTHORITY PCR FIRSTENERGY SERIES A (WATER REVENUE)+/-ss	4.75	08/01/2029	6,078,416
310,000	OHIO STATE WATER DEVELOPMENT AUTHORITY WASTE MANAGEMENT PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.63	07/01/2021	309,216
290,000	OLMSTED FALLS OH BOND ANTICIPATION NOTES FIRE STATION (OTHER REVENUE)	2.50	08/18/2010	291,128
1,865,000	OLMSTED FALLS OH BOND ANTICIPATION NOTES VARIOUS PURPOSE IMPROVEMENT (OTHER REVENUE)	2.50	08/18/2010	1,872,255
1,130,000	PARMA HEIGHTS OH BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	2.25	09/08/2010	1,133,514
14,170,000	PUTTABLE FLOATING OPTION TAX EXEMPT RECEIPTS 567 (OTHER REVENUE, NATL-RE INSURED)+/-ss	0.49	04/01/2026	14,170,000
3,000,000	TOLEDO OH BOND ANTICIPATION NOTES CAPITAL IMPROVEMENT SERIES (PROPERTY TAX REVENUE)	3.25	05/27/2010	3,002,730
4,280,000	TOLEDO OH SPECIAL GO (OTHER REVENUE)	4.00	06/01/2011	4,354,986
4,497,000	WARRENSVILLE HEIGHTS OH ANTICIPATION NOTES SERIES 4 (PROPERTY TAX REVENUE)	2.75	09/16/2010	4,519,305
2,250,000	WARRENSVILLE HEIGHTS OH BOND ANTICIPATION NOTES (OTHER REVENUE)	3.00	02/03/2011	2,265,863
2,183,936	WATERVILLE OH BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	3.50	08/05/2010	2,192,104
2,330,000	WOODLAWN OH COMMUNITY CENTER (PROPERTY TAX REVENUE)	4.00	11/24/2010	2,354,046 100,062,648
OKLAHOMA: 0.22%				
4,670,000	OKLAHOMA CITY OK AIRPORT TRUST LIEN 27TH SERIES B (AIRPORT REVENUE, AGM INSURED)	5.38	07/01/2011	4,719,362
1,000,000	OKLAHOMA COUNTY OK FINANCE AUTHORITY PUTNAM CITY PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	3.00	03/01/2011	1,014,630
3,825,000	OKLAHOMA COUNTY OK FINANCE AUTHORITY PUTNAM CITY PUBLIC SCHOOLS PROJECT (LEASE REVENUE)	3.50	03/01/2012	3,928,084
595,000	OKLAHOMA HOUSING FINANCE AGENCY SFMR HOMEOWNER LOAN PROGRAM SERIES D2 (HOUSING REVENUE, GNMA FNMA INSURED)	7.10	09/01/2028	604,336
4,090,000	OKLAHOMA SCHOOL DISTRICT ANTICIPATION PROGRAM COP (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	1.75	06/30/2010	4,093,313

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
OKLAHOMA (continued)				
\$ 1,000,000	TULSA COUNTY OK INDUSTRIAL AUTHORITY JENKS PUBLIC SCHOOL (LEASE REVENUE)	5.00%	09/01/2011	\$ 1,060,650
935,000	TULSA OK AIRPORT IMPROVEMENT TRUST SERIES A (AIRPORT REVENUE)	3.00	06/01/2010	937,366
175,000	TULSA OK AIRPORT IMPROVEMENT TRUST SERIES A (AIRPORT REVENUE)	3.00	06/01/2011	177,541
				16,535,282
OREGON: 0.42%				
4,000,000	GILLIAM COUNTY OR WASTE MANAGEMENT PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	1.00	10/01/2018	3,999,280
2,500,000	GILLIAM COUNTY OR WASTE MANAGEMENT SERIES A (OTHER REVENUE)+/-ss	6.00	08/01/2025	2,507,400
45,000	OREGON STATE HOUSING & COMMUNITY SERVICES DEPARTMENT SERIES G (SFMR)	4.70	07/01/2025	43,568
25,590,000	SALEM OR HOSPITAL FACILITY AUTHORITY SALEM HOSPITAL PROJECT SERIES C (OTHER REVENUE, ALLIED IRISH BANK PLC LOC)+/-ss	0.42	08/15/2036	25,590,000
				32,140,248
PENNSYLVANIA: 6.36%				
5,200,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE INSURED)	5.75	01/01/2011	5,322,980
4,995,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT SERIES A (AIRPORT REVENUE, NATL-RE INSURED)+/-ss	4.00	01/01/2011	5,053,142
1,795,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY HEALTH SYSTEM WESTERN PENNSYLVANIA SERIES A (HCFR)	5.00	11/15/2010	1,794,138
6,275,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES A (HCFR)	4.00	05/15/2012	6,580,404
10,275,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES A (HCFR)	5.00	05/15/2013	11,226,157
21,000,000	ALLEGHENY COUNTY PA HOSPITAL DEVELOPMENT AUTHORITY UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES F (HCFR)+/-ss	1.34	05/15/2038	21,000,000
2,525,000	ALLEGHENY COUNTY PA IDA DUQUENSE LIGHT PCR (ELECTRIC, POWER & LIGHT REVENUE, AMBAC INSURED)+/-ss	4.05	09/01/2011	2,589,615
7,000,000	ALLEGHENY COUNTY PA SANITATION AUTHORITY (SEWER REVENUE, NATL-RE INSURED)	5.50	12/01/2020	7,275,800
3,650,000	BEAVER COUNTY PA IDA PCR FIRSTENERGY SERIES B (IDR)+/-ss	3.00	10/01/2047	3,672,557
2,795,000	BLAIR COUNTY PA ALTOONA REGIONAL HEALTH SYSTEM (HCFR)	4.00	11/15/2011	2,895,117
2,865,000	BLAIR COUNTY PA ALTOONA REGIONAL HEALTH SYSTEM (HCFR)	4.00	11/15/2012	2,982,981
1,315,000	BLAIR COUNTY PA ALTOONA REGIONAL HEALTH SYSTEM (HCFR)	4.00	11/15/2013	1,363,589
3,190,000	CARBON COUNTY PA IDA PANTHER CREEK PARTNERS PROJECT (OTHER REVENUE)	6.65	05/01/2010	3,188,660
685,000	DELAWARE COUNTY PA AUTHORITY NEUMANN COLLEGE (COLLEGE & UNIVERSITY REVENUE)	5.13	10/01/2011	715,647
4,790,000	DELAWARE COUNTY PA IDA RESOURCE RECOVERY FACILITY SERIES A (RESOURCE RECOVERY REVENUE)	6.10	07/01/2013	4,795,030
75,800,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY MODE 1 (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.32	08/01/2016	75,800,000
4,300,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES 1985 B (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.35	12/01/2020	4,300,000
5,000,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES A (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.35	12/01/2019	5,000,000
6,300,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES A (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.35	12/01/2020	6,300,000
31,800,000	DELAWARE VALLEY PA REGIONAL FINANCIAL AUTHORITY SERIES D (OTHER REVENUE, BAYERISCHE LANDESBANK LOC)+/-ss	0.35	12/01/2020	31,800,000
1,085,000	ERIE COUNTY PA HAMOT HEALTH FOUNDATION SERIES A (HCFR, AMBAC INSURED)	5.38	05/15/2010	1,088,092
1,165,000	ERIE COUNTY PA ST. VINCENTS HEALTH SERIES A (HCFR)	4.00	07/01/2011	1,180,145
1,635,000	GALLERY CERTIFICATE TRUST PA (AUTO PARKING REVENUE, FSA INSURED)	4.50	02/15/2013	1,639,038
6,420,000	HARRISBURG PA AUTHORITY CAPITAL APPRECIATION LIMITED			

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
PENNSYLVANIA (continued)				
\$ 20,400,000	HARRISBURG PA AUTHORITY RESOURCE RECOVERY FACILITY SERIES D-1 (OTHER REVENUE, AGM INSURED)+/-ss	6.75%	12/01/2033	\$ 20,808,204
2,700,000	HARRISBURG PA AUTHORITY RESOURCES GUARANTEED SUBORDINATED SERIES D-2 (HCFR, NATL-RE INSURED)+/-ss	5.00	12/01/2033	2,723,193
890,000	LYCOMING COUNTY PA SUSQUEHANNA HEALTH SYSTEM PROJECT A (HCFR)	4.00	07/01/2012	911,930
1,185,000	MONTGOMERY COUNTY IDA ACTS RETIREMENT LIFE COMMUNITY SERIES A-1 (HCFR)	5.00	11/15/2010	1,207,065
2,375,000	MONTGOMERY COUNTY PA HIGHER EDUCATION & HEALTH AUTHORITY ABINGTON MEMORIAL HOSPITAL SERIES A (HCFR, AMBAC INSURED)	4.80	06/01/2010	2,387,659
5,680,000	PENNSYLVANIA EDFA ALBERT EINSTEIN HEALTHCARE SERIES A (HCFR)	5.00	10/15/2011	5,907,598
4,075,000	PENNSYLVANIA EDFA ALBERT EINSTEIN HEALTHCARE SERIES A (HCFR)	5.00	10/15/2012	4,298,025
10,300,000	PENNSYLVANIA EDFA COLVER PROJECT SERIES F (RESOURCE RECOVERY REVENUE, AMBAC INSURED)	4.50	12/01/2010	10,316,171
8,755,000	PENNSYLVANIA EDFA COLVER PROJECT SERIES F (RESOURCE RECOVERY REVENUE, AMBAC INSURED)	5.00	12/01/2012	8,795,623
9,150,000	PENNSYLVANIA EDFA COLVER PROJECT SERIES F (RESOURCE RECOVERY REVENUE, AMBAC INSURED)	5.00	12/01/2013	9,137,282
31,000,000	PENNSYLVANIA EDFA THOMAS JEFFERSON UNIVERSITY HOSPITAL SYSTEM (PROPERTY TAX REVENUE)+/-ss	0.69	10/01/2037	29,101,250
7,700,000	PENNSYLVANIA EDFA WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.63	12/01/2033	7,694,302
4,750,000	PENNSYLVANIA EDFA WASTE MANAGEMENT INCORPORATED PROJECT SERIES A (IDR)+/-ss	2.25	11/01/2021	4,750,000
3,040,000	PENNSYLVANIA STATE HEFAR ASSOCIATED INDEPENDENT COLLEGES SERIES 13 (COLLEGE & UNIVERSITY REVENUE)+/-ss	2.13	11/01/2031	3,040,000
3,000,000	PENNSYLVANIA STATE HEFAR UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES E (HCFR)	3.50	05/15/2012	3,114,870
7,905,000	PENNSYLVANIA STATE HEFAR UNIVERSITY OF PITTSBURGH MEDICAL CENTRE SERIES E (HCFR)	3.50	05/15/2013	8,279,144
2,750,000	PENNSYLVANIA STATE HIGHER EDUCATION ASSISTANCE AGENCY CAPITAL ACQUISITION (OTHER REVENUE, NATL-RE INSURED)	6.13	12/15/2020	2,837,285
10,000,000	PENNSYLVANIA STATE HIGHER EDUCATION ASSISTANCE AGENCY CAPITAL ACQUISITION (OTHER REVENUE, NATL-RE INSURED)	5.88	12/15/2025	10,300,000
2,680,000	PENNSYLVANIA STATE ST. JOSEPHS UNIVERSITY SERIES A (COLLEGE & UNIVERSITY REVENUE, ALLIED IRISH BANK PLC)+/-ss	0.33	07/15/2036	2,680,000
51,900,000	PENNSYLVANIA STATE TURNPIKE COMMISSION SERIES B-2 (TOLL ROAD REVENUE, BANK OF AMERICA NA LOC)+/-ss	0.30	12/01/2038	51,900,000
14,500,000	PENNSYLVANIA STATE TURNPIKE COMMISSION SERIES C (TOLL ROAD REVENUE)+/-ss	0.91	12/01/2012	14,500,000
15,000,000	PENNSYLVANIA STATE TURNPIKE COMMISSION SERIES C (TOLL ROAD REVENUE)+/-ss	1.19	12/01/2013	15,000,000
1,455,000	PHILADELPHIA PA (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.38	06/15/2012	1,464,501
1,265,000	PHILADELPHIA PA 1998 7TH GENERAL ORDINANCE (UTILITIES REVENUE, AMBAC INSURED)	4.00	10/01/2010	1,278,346
1,705,000	PHILADELPHIA PA 8TH SERIES 1998 GENERAL ORDINANCE (UTILITIES REVENUE)	5.00	08/01/2012	1,795,501
500,000	PHILADELPHIA PA 7TH SERIES 1998 GENERAL ORDINANCE (UTILITIES REVENUE, AMBAC INSURED)	5.00	10/01/2013	525,715
16,340,000	PHILADELPHIA PA AUTHORITY FOR INDUSTRIAL DEVELOPMENT LIBERTY LUTHERAN SERVICES PROJECT (HCFR, BANK OF AMERICA NA LOC)+/-ss	0.27	05/01/2038	16,340,000
245,000	PHILADELPHIA PA GAS WORKS CAPITAL APPRECIATION ELEVENTH SERIES C (NATURAL GAS REVENUE, AMBAC INSURED)##	3.90	01/01/2012	228,742
805,000	PHILADELPHIA PA GAS WORKS EIGHTEENTH SERIES (NATURAL GAS REVENUE, CIFG INSURED)	5.00	08/01/2011	834,278
1,305,000	PHILADELPHIA PA IDA COMMERCIAL DEVELOPMENT RED LION (IDR, PNC BANK NA LOC)+/-ss	4.50	12/01/2016	1,312,256
5,110,000	PHILADELPHIA PA IDA POOLED LOAN PROGRAM SERIES A-2 (OTHER REVENUE, RBS CITIZENS BANK NA LOC)+/-ss	0.79	06/01/2038	5,110,000
3,170,000	PHILADELPHIA PA IDA SERIES A (LEASE REVENUE, NATL-RE FGIC			

1,255,000	INSURED) PHILADELPHIA PA MUNICIPAL AUTHORITY LEASE SERIES B (LEASE REVENUE, AGM INSURED)	5.00	10/01/2011	3,307,927
		5.25	11/15/2011	1,328,192

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
PENNSYLVANIA (continued)				
\$ 3,800,000	PHILADELPHIA PA REDEVELOPMENT AUTHORITY NEIGHBORHOOD TRANSFORMATION SERIES A (OTHER REVENUE, NATL-RE FGIC INSURED)	5.25%	04/15/2011	\$ 3,920,498
4,250,000	PHILADELPHIA PA SCHOOL DISTRICT SERIES C (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	5.00	09/01/2011	4,480,648
6,100,000	PHILADELPHIA PA SCHOOL DISTRICT SERIES C (PROPERTY TAX REVENUE, STATE AID WITHHOLDING)	5.00	09/01/2012	6,589,037
1,380,000	SAYRE PA HCFA GUTHRIE HEALTH SERIES A (HCFR)	6.00	12/01/2010	1,415,397
1,850,000	SCHUYLKILL COUNTY PA IDA PINE GROVE LANDFILL INCORPORATED (IDR)+/-ss	6.25	10/01/2019	1,850,925 485,259,809
PUERTO RICO: 1.74%				
1,000,000	PUERTO RICO COMMONWEALTH (INCOME TAX REVENUE, NATL-RE INSURED)+/-ss (a) (m) (n)	0.44	07/01/2011	975,000
1,895,000	PUERTO RICO COMMONWEALTH (OTHER REVENUE, FGIC INSURED)	5.25	07/01/2010	1,911,884
15,500,000	PUERTO RICO COMMONWEALTH AQUEDUCT & SEWER AUTHORITY (WATER REVENUE, NATL-RE INSURED)+/-ss (a) (m) (n)	0.36	07/01/2011	14,725,000
3,000,000	PUERTO RICO COMMONWEALTH AQUEDUCT & SEWER AUTHORITY FLOATERS SERIES 2601 (WATER REVENUE, GUARANTEE AGREEMENT)+/-ss	0.29	07/01/2047	3,000,000
5,000,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY FLOATERS SERIES DCL 019 (TOLL ROAD REVENUE, FSA INSURED, DEXIA CREDIT LOCAL LOC)+/-ss	0.39	01/01/2029	5,000,000
4,150,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES 2447 (OTHER REVENUE, ASSURED GUARANTY)+/-ss	0.31	07/01/2036	4,150,000
18,370,000	PUERTO RICO COMMONWEALTH INFRASTRUCTURE FINANCING AUTHORITY SERIES B (OTHER REVENUE)+/-ss	0.94	10/01/2040	18,370,000
1,300,000	PUERTO RICO ELECTRIC POWER AUTHORITY MUNI SECURITIES TR RECEIPTS-SGC-36-CLASS A (ELECTRIC REVENUE, SOCIETE GENERAL LOC)+/-ss	0.31	07/01/2032	1,300,000
815,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES SS (ELECTRIC REVENUE)	5.00	07/01/2010	822,327
1,000,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES WW (ELECTRIC REVENUE)	5.00	07/01/2010	1,008,990
10,955,000	PUERTO RICO HFA VIVIENDA MODERNIZATION (HOUSING REVENUE)	4.75	10/01/2011	10,965,955
2,315,000	PUERTO RICO MUNICIPAL FINANCE AGENCY SERIES A (PROPERTY TAX REVENUE, AGM INSURED)	5.63	08/01/2010	2,346,553
62,825,000	PUERTO RICO SALES TAX FINANCING CORPORATION FIRST SUBSERIES A (SALES TAX REVENUE)+/-ss	5.00	08/01/2039	65,724,374
1,452,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 267 (OTHER REVENUE, AMBAC INSURED)+/-ss	0.58	08/01/2047	1,452,000
990,000	UNIVERSITY OF PUERTO RICO SERIES Q (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2010	994,544 132,746,627
RHODE ISLAND: 0.44%				
31,625,000	NARRAGANSETT RI BAY COMMISSION SERIES A (SEWER REVENUE, RBS CITIZENS BANK NA LOC)+/-ss	0.29	09/01/2034	31,625,000
655,000	PROVIDENCE RI PUBLIC BUILDING AUTHORITY SCHOOL & PUBLIC FACILITY PROJECT SERIES A (LEASE REVENUE, AMBAC INSURED)	5.38	12/15/2011	669,345
1,420,000	RHODE ISLAND HOUSING & MORTGAGE FINANCE CORPORATION HOMEOWN OPPORTUNITY SERIES 50-A (HOUSING REVENUE)	3.55	10/01/2011	1,467,485 33,761,830
SOUTH CAROLINA: 1.57%				
3,580,000	ANDERSON COUNTY SC FEDERAL PAPER BOARD COMPANY (IDR)+/-ss	4.75	08/01/2010	3,593,210
7,000,000	GREENVILLE HOSPITAL SYSTEM SC SERIES B (HCFR, SUNTRUST BANK LOC)+/-ss	0.31	05/01/2033	7,000,000

1,300,000	ORANGEBURG SC JOINT GOVERNMENTAL ACTION AUTHORITY (SALES TAX REVENUE, NATL-RE INSURED)	5.00	04/01/2010	1,300,000
2,250,000	ORANGEBURG SC JOINT GOVERNMENTAL ACTION AUTHORITY (SALES TAX REVENUE, NATL-RE INSURED)	5.00	10/01/2010	2,288,633
2,010,000	ORANGEBURG SC JOINT GOVERNMENTAL ACTION AUTHORITY (SALES TAX REVENUE, NATL-RE INSURED)	5.00	04/01/2011	2,065,637

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ULTRA SHORT-TERM MUNICIPAL INCOME FUND

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<S>	<C>	<C>	<C>	<C>
SOUTH CAROLINA (continued)				
\$ 4,075,000	ORANGEBURG SC JOINT GOVERNMENTAL ACTION AUTHORITY (SALES TAX REVENUE, NATL-RE INSURED)	5.00%	10/01/2011	\$ 4,236,126
16,070,000	PIEDMONT SC MUNICIPAL POWER AGENCY CAPITAL APPRECIATION 2004 UNREFUNDED BALANCE (ELECTRIC, POWER & LIGHT REVENUE)##	5.00	01/01/2013	14,018,665
1,000,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY ANMED HEALTH PROJECT (HCFR)	5.00	02/01/2013	1,075,330
3,000,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY ASHLEY HALL PROJECT (PRIVATE SCHOOLS REVENUE, BANK OF AMERICA NA LOC)+/-ss	0.32	12/01/2036	3,000,000
1,000,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY GEORGETOWN MEMORIAL HOSPITAL (HCFR, AMBAC INSURED)	5.50	11/01/2012	1,012,470
42,050,000	SOUTH CAROLINA JOBS ECONOMIC DEVELOPMENT AUTHORITY PALMETTO HEALTH (HCFR)+/-ss	1.04	08/01/2039	39,495,463
290,000	SOUTH CAROLINA STATE HOUSING FINANCE & DEVELOPMENT AUTHORITY SERIES A (HOUSING REVENUE, AMBAC INSURED)	3.60	07/01/2033	288,240
40,490,000	TOBACCO SETTLEMENT REVENUE MANAGEMENT AUTHORITY SC (TOBACCO SETTLEMENT FUNDED)	5.00	06/01/2018	40,436,148
				119,809,922

SOUTH DAKOTA: 0.03%				
400,000	MINNEHAHA COUNTY SD BETHANY LUTHERAN HOME PROJECT SERIES A (HCFR)	7.00	12/01/2023	457,772
1,920,000	SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY HOMEOWNERSHIP MORTGAGE SERIES A (HOUSING REVENUE)	3.85	05/01/2011	1,971,245
				2,429,017

TENNESSEE: 4.54%				
1,075,000	CHATTANOOGA HAMILTON COUNTY TN ERLANGER HEALTH (HCFR, AGM INSURED)	5.00	10/01/2012	1,151,906
2,220,000	CHATTANOOGA HAMILTON COUNTY TN ERLANGER HEALTH (HCFR, AGM INSURED)	5.00	10/01/2012	2,378,819
5,000,000	CHATTANOOGA TN HEFA MCCALLIE SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE, SUNTRUST BANK LOC)+/-ss	0.34	12/01/2023	5,000,000
9,000,000	CLAIBORNE COUNTY TN LINCOLN MEMORIAL UNIVERSITY PROJECT (COLLEGE & UNIVERSITY REVENUE, AMSOUTH BANK LOC)+/-ss	0.60	07/01/2036	9,000,000
4,000,000	CLARKSVILLE TN NATURAL GAS ACQUISITION CORPORATION (NATURAL GAS REVENUE)	5.00	12/15/2010	4,099,880
2,875,000	CLARKSVILLE TN NATURAL GAS ACQUISITION CORPORATION (NATURAL GAS REVENUE)	5.00	12/15/2012	3,029,905
20,570,000	ELIZABETHTON TN HEALTH & EDUCATIONAL FACILITIES BOARD HOSPITAL SERIES B MBIA (HCFR, NATL-RE IBC INSURED)	7.75	07/01/2029	23,140,016
1,685,000	FRANKLIN COUNTY TN HEFA ANDREWS SEWANEE SCHOOL PROJECT (PRIVATE SCHOOLS REVENUE, AMSOUTH BANK)+/-ss	0.77	09/01/2019	1,685,000
2,190,000	JACKSON TN EDUCATIONAL FACILITIES TRINITY CHRISTIAN (PRIVATE SCHOOLS REVENUE, AMSOUTH BANK LOC)+/-ss	0.60	03/01/2022	2,190,000
6,000,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD 1ST MORTGAGE MOUNTAIN STATES (HCFR)	7.50	07/01/2033	6,718,740
8,000,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD 1ST MORTGAGE MOUNTAIN STATES (HCFR, NATL-RE INSURED)	7.50	07/01/2025	8,958,320
43,255,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD MOUNTAIN STATES HEALTH ALLIANCE A (HCFR, REGIONS BANK LOC)+/-ss	0.70	07/01/2038	43,255,000
41,922,000	JOHNSON CITY TN HEALTH & EDUCATIONAL FACILITIES BOARD MOUNTAIN STATES HEALTH ALLIANCE A (HCFR, REGIONS BANK LOC)+/-ss	0.70	07/01/2038	41,922,000
10,630,000	KNOX COUNTY TN HEALTH EDUCATIONAL & HOUSING FACILITIES BOARD			

16,605,000	FORT SANDERS ALLIANCE (HCFR, NATL-RE INSURED)	5.75	01/01/2012	11,221,241
	MEMPHIS TN HEALTH EDUCATIONAL & HOUSING FACILITIES BOARD LANE COLLEGE PROJECT (COLLEGE & UNIVERSITY REVENUE, REGIONS BANK LOC)+/-ss	0.60	10/01/2033	16,605,000
3,575,000	METROPOLITAN GOVERNMENT NASHVILLE & DAVIDSON COUNTY TN DONELSON CHRISTIAN ACADEMY (PRIVATE SCHOOLS REVENUE, REGIONS BANK LOC)+/-ss	0.67	03/01/2023	3,575,000

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
TENNESSEE (continued)				
\$ 4,865,000	METROPOLITAN GOVERNMENT NASHVILLE & DAVIDSON COUNTY TN HEALTH & EDUCATIONAL FACILITIES BOARD MEHARRY MEDICAL COLLEGE (COLLEGE & UNIVERSITY REVENUE, FIFTH THIRD BANK LOC)+/-ss	0.38%	12/01/2024	\$ 4,865,000
10,000,000	SEVIER COUNTY TN PUBLIC BUILDING AUTHORITY CLAIBORNE (TAX REVENUE, COUNTY GUARANTEED)	4.00	12/01/2010	10,152,800
25,900,000	SEVIER COUNTY TN PUBLIC BUILDING AUTHORITY LOCAL GOVERNMENT IMPROVEMENT SERIES K-1 (OTHER REVENUE)+/-ss	0.53	06/01/2034	25,900,000
4,500,000	SEVIER COUNTY TN PUBLIC BUILDING AUTHORITY PUBLIC PROJECTS CONSTRUCTION NOTES TAUD SERIES A-5 (UTILITIES REVENUE)+/-ss	0.85	04/01/2010	4,500,000
12,500,000	SEVIER COUNTY TN PUBLIC BUILDING AUTHORITY PUBLIC PROJECTS CONTRACT NOTES SERIES A-6 (OTHER REVENUE)+/-ss	0.85	04/01/2010	12,500,000
4,900,000	SHELBY COUNTY TN HEALTH & EDUCATIONAL FACILITIES BOARD SOUTHERN COLLEGE OF OPTOMETRY PROJECT (COLLEGE & UNIVERSITY REVENUE, ALLIED IRISH BANKS PLC LOC)+/-ss	0.39	06/01/2026	4,900,000
2,050,000	SHELBY COUNTY TN HEALTH & EDUCATIONAL FACILITIES BOARD ST. PETER VILLAGE PROJECT (HCFR, ALLIED IRISH BANKS PLC LOC)+/-ss	0.41	11/01/2022	2,050,000
3,200,000	SHELBY COUNTY TN HEALTH & EDUCATIONAL FACILITIES BOARD YOUTH VILLAGE PROJECT (OTHER REVENUE, ALLIED IRISH BANKS PLC LOC)+/-ss	0.41	05/01/2016	3,200,000
14,500,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2010	14,696,330
30,830,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2011	32,176,038
4,915,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	02/01/2012	5,176,724
7,180,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2012	7,513,870
5,250,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	02/01/2013	5,560,538
2,770,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2013	2,927,336
1,965,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	02/01/2014	2,077,811
8,580,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (NATURAL GAS REVENUE)	5.00	09/01/2014	9,054,731
8,785,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES C (NATURAL GAS REVENUE)	5.00	02/01/2011	9,043,103
6,000,000	WILSON COUNTY TN KNIGHT LEASING COMPANY PROJECT (IDR, REGIONS BANK LOC)+/-ss	0.67	05/01/2020	6,000,000
				346,225,108

TEXAS: 7.62%				
6,250,000	ALEDO TX INDEPENDENT SCHOOL DISTRICT SCHOOL BUILDING (PROPERTY TAX REVENUE, PSF GUARANTEED)+/-ss	1.90	08/01/2035	6,260,938
10,000,000	ARLINGTON TX SPECIAL OBLIGATION DALLAS COWBOYS SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.00	08/15/2034	10,006,300
10,000,000	BRAZOS RIVER TX HARBOR NAVIGATION DISTRICT BRAZORIA COUNTY DOW CHEMICAL COMPANY PROJECT SERIES A-1 (IDR)+/-ss	6.25	05/15/2033	10,650,100
3,000,000	BRAZOS RIVER TX HARBOR NAVIGATION DISTRICT THE DOW CHEMICAL COMPANY (OTHER REVENUE)	5.25	10/01/2011	3,027,360
3,500,000	BRAZOS RIVER TX HARBOR NAVIGATION DISTRICT THE DOW CHEMICAL COMPANY SERIES B 1 (OTHER REVENUE)+/-ss	5.50	05/15/2033	3,608,640
10,000,000	BRAZOS RIVER TX HARBOR NAVIGATION DISTRICT THE DOW CHEMICAL			

1,000,000	COMPANY SERIES B 3 (OTHER REVENUE)+/-ss	5.50	05/15/2033	10,323,500
	GARZA COUNTY TX PUBLIC FACILITY CORPORATION PROJECT (LEASE REVENUE)	5.00	10/01/2011	1,042,900
3,750,000	HARRIS COUNTY TX CULTURAL EDUCATION FACILITIES FINANCE CORPORATION METHODIST HOSPITAL SYSTEM SERIES B-1 (HCFR)+/-ss	5.00	12/01/2028	3,993,863
2,325,000	HARRIS COUNTY TX HEALTH FACILITIES CHRISTUS HEALTH SERIES A-5 (HCFR, AGM INSURED)+/-ss	0.78	07/01/2036	2,325,000
2,355,000	HARRIS COUNTY TX HEALTH FACILITIES DEVELOPMENT CORPORATION MEMORIAL HOSPITAL SYSTEM PROJECT SERIES A (HCFR, NATL-RE INSURED)	6.00	06/01/2010	2,372,898
1,255,000	HIDALGO COUNTY TX HEALTH SERVICES CORPORATION MISSION HOSPITAL INCORPORATED PROJECT (HCFR)	5.00	08/15/2011	1,289,651

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

<TABLE>

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PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
TEXAS (continued)				
\$ 11,000,000	HOUSTON TX FIRST LIEN SERIES C (UTILITIES REVENUE, AMBAC INSURED)+/-ss	5.00%	05/15/2034	\$ 11,421,520
3,625,000	HOUSTON TX FIRST LIEN SERIES C1 (UTILITIES REVENUE, AMBAC INSURED)+/-ss	5.00	05/15/2034	3,763,910
3,000,000	HOUSTON TX SUB LIEN SERIES A (AIRPORT REVENUE, AGM INSURED)	5.75	07/01/2011	3,032,310
2,200,000	HOUSTON TX SUB LIEN SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	5.25	07/01/2011	2,207,062
9,000,000	LUBBOCK TX HEALTH FACILITIES DEVELOPMENT CORPORATION ST. JOSEPH HEALTH SYSTEMS SERIES A (HCFR)+/-ss	3.05	07/01/2030	9,115,740
4,500,000	MATAGORDA COUNTY TX PCR AEP TEXAS CENTER PROJECT NAVIGATION DISTRICT # 1 (IDR)+/-ss	5.13	06/01/2030	4,662,810
4,500,000	MISSION TX ECONOMIC DEVELOPMENT CORPORATION WASTE MANAGEMENT INCORPORATED PROJECT (RESOURCE RECOVERY REVENUE)+/-ss	2.00	12/01/2018	4,500,945
4,230,000	NORTH CENTRAL TEXAS HEALTH FACILITY DEVELOPMENT CORPORATION CHILDREN'S MEDICAL CENTER PROJECT (HCFR, NATL-RE INSURED)	5.75	08/15/2013	4,241,379
34,705,000	NORTH TEXAS TOLLWAY AUTHORITY FIRST TIER PUTTABLE SERIES L-2 (TOLL ROAD REVENUE)+/-ss	6.00	01/01/2038	38,282,391
500,000	NORTHEAST HOSPITAL AUTHORITY TX NORTHEAST MEDICAL CENTER (HCFR, AGM INSURED)	6.25	05/15/2011	526,960
9,000,000	NORTHSIDE TEXAS INDEPENDENT SCHOOL DISTRICT SCHOOL BUILDING (PROPERTY TAX REVENUE)+/-ss	2.10	06/01/2039	9,075,780
3,200,000	PORT OF PORT ARTHUR TX NAVIGATION DISTRICT FINA OIL & CHEMICAL COMPANY PROJECT (IDR)+/-ss	0.36	05/01/2033	3,200,000
6,850,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 265 (WATER REVENUE, FSA INSURED)+/-ss	0.58	12/01/2028	6,850,000
2,500,000	SA ENERGY ACQUISITION PUBLIC FACILITY CORPORATION TEXAS GAS SUPPLY REVENUE (UTILITIES REVENUE)	5.00	08/01/2010	2,532,200
13,425,000	SA ENERGY ACQUISITION PUBLIC FACILITY CORPORATION TEXAS GAS SUPPLY REVENUE (UTILITIES REVENUE)	5.00	08/01/2011	14,024,158
6,895,000	SHERMAN TX INDEPENDENT SCHOOL DISTRICT SCHOOL BUILDING (PROPERTY TAX REVENUE, PSF GUARANTEED)+/-ss	1.90	08/01/2036	6,907,066
18,800,000	TARRANT COUNTY TX CULTURAL EDUCATIONAL FACILITIES FINANCE CORPORATION SCOTT WHITE MEMORIAL HOSPITAL SERIES C (HCFR, COMPASS BANK LOC)+/-ss	0.33	08/15/2046	18,800,000
28,550,000	TARRANT COUNTY TX CULTURAL EDUCATIONAL FACILITIES FINANCE CORPORATION TEXAS HEALTH RESOURCES SERIES F (HCFR)+/-ss	0.31	11/15/2033	28,550,000
3,000,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SENIOR LIEN SERIES A (NATURAL GAS REVENUE)	5.00	12/15/2010	3,074,910
4,055,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SENIOR LIEN SERIES A (NATURAL GAS REVENUE)	5.00	12/15/2011	4,215,132
105,485,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION I SENIOR LIEN SERIES D (NATURAL GAS REVENUE)	5.63	12/15/2017	113,153,760
100,650,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II BMA INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.76	09/15/2017	97,076,925
595,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II LIBOR INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.57	09/15/2010	576,109
59,060,000	TEXAS MUNICIPAL GAS ACQUISITION & SUPPLY CORPORATION II LIBOR INDEX RATE (NATURAL GAS REVENUE)+/-ss	0.87	09/15/2017	56,697,600

4,985,000	TEXAS MUNICIPAL POWER AGENCY UNREFUNDED BALANCE (ELECTRIC, POWER & LIGHT REVENUE, AMBAC INSURED)##	1.50	09/01/2011	4,880,963
11,000,000	TEXAS STATE LINKED SAVERS & RIBS (PROPERTY TAX REVENUE)	6.20	09/30/2011	11,407,550
55,345,000	TEXAS STATE MOBILITY FUND SERIES B (PROPERTY TAX REVENUE)+/-ss	0.50	04/01/2030	55,345,000
6,400,000	TITUS FRESH WATER SUPPLY DISTRICT TX FRESH WATER SUPPLY DISTRICT # 1 POWER COMPANY (ELECTRIC REVENUE)	4.50	07/01/2011	6,599,616
1,260,000	TOMBALL TX HOSPITAL (HCFR)	5.00	07/01/2010	1,266,325
				580,889,271

UTAH: 1.40%

19,500,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4320 (SALES TAX REVENUE, NATL-RE INSURED)+/-ss	0.47	06/15/2035	19,500,000
13,760,000	PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4321 (SALES TAX REVENUE, NATL-RE INSURED)+/-ss	0.54	04/01/2029	13,760,000
35,000,000	UTAH STATE BOARD OF REGENTS SERIES A (OTHER REVENUE, DEPFA BANK PLC LOC)+/-ss	1.15	11/01/2023	35,000,000

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PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

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<S>	<C>	<C>	<C>	<C>
UTAH (continued)				
\$ 95,000	UTAH STATE HFA SFMR SERIES E 2 CLASS I (SFMR, FHA INSURED)	6.00%	01/01/2031	\$ 95,452
6,475,000	UTAH STATE HOUSING CORPORATION SFMR SERIES A 1 CLASS 1 (SFMR)+/-ss	0.34	07/01/2037	6,475,000
11,850,000	UTAH STATE HOUSING CORPORATION SFMR SERIES E CLASS 1 (SFMR)+/-ss	0.34	01/01/2037	11,850,000
6,475,000	UTAH STATE HOUSING CORPORATION SFMR SERIES F 1 CLASS 1 (SFMR)+/-ss	0.34	01/01/2037	6,475,000
13,435,000	UTAH STATE HOUSING CORPORATION SFMR SERIES G (SFMR)+/-ss	0.34	01/01/2037	13,435,000
				106,590,452

VERMONT: 0.20%

14,900,000	VERMONT STATE STUDENT ASSISTANCE CORPORATION SENIOR LIEN SERIES B-1 (STUDENT LOAD REVENUE, GUARANTEED STUDENT LOANS INSURED, BANK OF NEW YORK MELLON LOC)+/-ss	0.33	12/15/2039	14,900,000
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VIRGIN ISLANDS: 0.20%

2,000,000	VIRGIN ISLANDS PFA SENIOR LIEN SERIES B (OTHER REVENUE)	5.00	10/01/2011	2,083,700
4,500,000	VIRGIN ISLANDS PFA SENIOR LIEN SERIES B (OTHER REVENUE)	5.00	10/01/2012	4,759,785
1,000,000	VIRGIN ISLANDS PFA SUB LIEN SERIES C (OTHER REVENUE)	5.00	10/01/2010	1,015,660
2,000,000	VIRGIN ISLANDS PFA SUB LIEN SERIES C (OTHER REVENUE)	5.00	10/01/2011	2,081,500
3,000,000	VIRGIN ISLANDS PFA SUB LIEN SERIES C (OTHER REVENUE)	5.00	10/01/2012	3,169,230
1,000,000	VIRGIN ISLANDS WATER & POWER AUTHORITY SERIES A (UTILITIES REVENUE)	4.00	07/01/2011	1,023,560
1,000,000	VIRGIN ISLANDS WATER & POWER AUTHORITY SERIES A (UTILITIES REVENUE)	4.00	07/01/2012	1,031,480
				15,164,915

VIRGINIA: 2.01%

10,000,000	ALBEMARLE COUNTY VA IDR JEFFERSON SCHOLARS FOUNDATION PROJECT (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.60	10/01/2037	10,000,000
15,025,000	ALEXANDRIA VA IDA AMERICAN SOCIETY CLINICAL SERIES B (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.39	10/01/2043	15,025,000
1,160,000	AMELIA COUNTY VA IDA WASTE MANAGEMENT PROJECT (OTHER Revenue)+/-ss	4.80	04/01/2027	1,161,740
2,785,000	ARLINGTON COUNTY VA IDA WASTE MANAGEMENT SERIES B (RESOURCE RECOVERY REVENUE, AGM INSURED)	5.38	01/01/2011	2,795,305
8,000,000	BOTETOURT COUNTY VA IDA ALTEC INDUSTRIES INCORPORATED (IDR, AMSOUTH BANK LOC)+/-ss	0.40	01/01/2027	8,000,000
4,000,000	COVINGTON VA BOND ANTICIPATION NOTES (PROPERTY TAX REVENUE)	3.38	12/01/2012	4,103,440
43,860,000	FAIRFAX COUNTY VA IDA INNOVATIONAL HEALTH SYSTEM PROJECT SERIES C-2 (HOSPITAL REVENUE)+/-ss	0.31	05/15/2026	43,860,000
4,275,000	HOPEWELL VA (SEWER REVENUE)	4.00	11/15/2012	4,456,688
3,965,000	LOUDOUN COUNTY VA IDA HILL SCHOOL PROJECT (IDR, SUNTRUST BANK LOC)+/-ss	0.60	03/01/2032	3,965,000
8,050,000	LOUISA VA IDA VIRGINIA ELECTRIC & POWER COMPANY PROJECT			

5,000,000	SERIES A (IDR)+/-ss PENINSULA PORTS AUTHORITY VA DOMINION TERM ASSOCIATION PROJECT (OTHER REVENUE)+/-ss	4.25	09/01/2030	8,050,000
1,095,000	RICHMOND VA IDR GOVERNMENT FACILITIES REVENUE BONDS (LEASE REVENUE, AMBAC INSURED)	5.00	10/01/2033	5,183,650
17,655,000	RUSSELL COUNTY VA IDA MOUNTAIN STATES HEALTH ALLIANCE SERIES B (HCFR, REGIONS BANK LOC)+/-ss	5.00	07/15/2011	1,143,706
17,564,000	SMYTH COUNTY VA IDA MOUNTAIN STATES HEALTH ALLIANCE SERIES C (HCFR, REGIONS BANK LOC)+/-ss	0.70	07/01/2038	17,655,000
5,000,000	SPOTSYLVANIA COUNTY VA EDA CIVIL WAR PRESERVATION PROJECT (OTHER REVENUE, SUNTRUST BANK LOC)+/-ss	0.70	07/01/2032	17,564,000
3,700,000	VIRGINIA BEACH VA RESIDENTIAL RENTAL SILVER HILL (MFHR, SUNTRUST BANK LOC)+/-ss	0.60	04/01/2027	5,000,000
1,355,000	VIRGINIA HOUSING DEVELOPMENT AUTHORITY COMMONWEALTH MORTGAGE SERIES D (HOUSING REVENUE, GO OF AUTHORITY)	0.47	05/01/2025	3,700,000
		5.13	10/01/2010	1,374,227
				153,037,756

WASHINGTON: 0.61%				
3,885,000	GREATER WENATCHEE REGIONAL EVENTS CENTER LIMITED SALES TAX BOND ANTICIPATION NOTES (SALES TAX REVENUE, GO OF DISTRICT)	5.00	12/01/2011	3,967,712

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

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ULTRA SHORT-TERM MUNICIPAL INCOME FUND

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WASHINGTON (continued)				
\$ 5,825,000	PORT OF SEATTLE WA SERIES B (AIRPORT REVENUE, AMBAC INSURED)	5.25%	12/01/2014	\$ 5,863,270
1,000,000	PORT OF SEATTLE WA SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)+/-ss	5.50	09/01/2011	1,057,150
1,500,000	REGIONAL EVENTS CENTER SPECIAL TAX BOND ANTICIPATION NOTES SERIES A (OTHER REVENUE, GO OF DISTRICT)	4.75	12/01/2011	1,517,415
560,000	REGIONAL EVENTS CENTER SPECIAL TAX BOND ANTICIPATION NOTES SERIES A (OTHER REVENUE, GO OF DISTRICT)	5.25	12/01/2011	569,083
10,000,000	WASHINGTON STATE COP CONVENTION & TRADE CENTER (LEASE REVENUE, NATL-RE INSURED)	5.25	07/01/2014	10,032,500
13,555,000	WASHINGTON STATE EDFR WASTE MANAGEMENT (RESOURCE RECOVERY REVENUE)+/-ss	1.00	06/01/2020	13,546,867
440,000	WASHINGTON STATE HEALTH CARE FACILITIES AUTHORITY CENTRAL WASHINGTON HEALTH SERVICES (HCFR)	5.00	07/01/2010	442,798
570,000	WASHINGTON STATE HEALTH CARE FACILITIES AUTHORITY CENTRAL WASHINGTON HEALTH SERVICES (HCFR)	5.00	07/01/2011	588,981
560,000	WASHINGTON STATE HEALTH CARE FACILITIES AUTHORITY CENTRAL WASHINGTON HEALTH SERVICES (HCFR)	5.00	07/01/2012	589,042
4,625,000	WASHINGTON STATE HEALTH CARE FACILITIES AUTHORITY PARS PROVIDENCE HEALTH SYSTEM SERIES B (HCFR, NATL-RE INSURED)+/-SS (a) (m) (n)	0.21	10/01/2010	4,486,250
2,070,000	WASHINGTON STATE HEALTH CARE FACILITIES GROUP HEALTH COOPERATIVE PUGET SOUND (HCFR, NATL-RE INSURED)	6.75	12/01/2011	2,079,522
2,100,000	WASHINGTON STATE PUBLIC POWER SUPPLY SYSTEM NUCLEAR PROJECT # 1ENERGY NORTHWEST (ELECTRIC REVENUE, AGM INSURED)+/-ss (a) (m) (n)	0.31	07/01/2011	1,988,961
				46,729,551
WEST VIRGINIA: 0.76%				
5,015,000	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY APPALACHIAN POWER COMPANY AMOS PROJECT SERIES E (OTHER REVENUE)+/-ss	7.13	12/01/2038	5,058,681
52,790,000	WEST VIRGINIA STATE HOSPITAL FINANCE AUTHORITY PALLOTTINE HEALTH SERIES A-1 (HCFR, FIFTH THIRD BANK LOC)+/-ss	0.44	10/01/2033	52,790,000
				57,848,681

WISCONSIN: 1.40%				
2,905,000	GREEN BAY WI AREA PUBLIC SCHOOL DISTRICT ANTICIPATION NOTES (OTHER REVENUE)	2.00	04/28/2010	2,907,615
300,000	HALES CORNERS WI CDA LUTHERAN CHURCH PROJECT (IDR, PNC BANK NA LOC)+/-ss	0.29	08/01/2037	300,000
1,000,000	KRONENWETTER WI RDA (OTHER REVENUE)	4.50	05/01/2011	1,007,280
780,000	MONONA SEWER SYSTEMS REVENUE WISCONSIN BOND ANTICIPATION			

9,610,000	NOTES (SEWER REVENUE) PUTTABLE FLOATING OPTION TAX-EXEMPT RECEIPTS 4391(SALES TAX REVENUE)+/-ss	4.50	05/01/2011	781,849
29,430,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY AMT SERIES A (HOUSING REVENUE, GO OF AUTHORITY)+/-ss	0.45	09/01/2017	9,610,000
1,500,000	WISCONSIN STATE HEFA AURORA HEALTH CARE INCORPORATED (HCFR, NATL-RE INSURED)	0.35	03/01/2035	29,430,000
10,600,000	WISCONSIN STATE HEFA AURORA HEALTH CARE OBLIGATED (HCFR, NATL-RE INSURED)	5.00	08/15/2010	1,504,725
11,645,000	WISCONSIN STATE HEFA LAKELAND COLLEGE (HCFR, MARSHALL & ILSLEY BANK LOC)+/-ss	5.25	08/15/2012	10,627,242
4,700,000	WISCONSIN STATE HEFA LUTHERAN CHILD & FAMILY SERVICE INCORPORATED (HCFR, MARSHALL & ILSLEY BANK LOC)+/-ss	2.14	03/01/2028	11,645,000
23,165,000	WISCONSIN STATE HEFA RIPON COLLEGE (COLLEGE & UNIVERSITY REVENUE, MARSHALL & ILSLEY BANK LOC)+/-ss	2.25	07/01/2038	4,700,000
4,658,000	WISCONSIN STATE HEFA SINAI SAMARITAN SERIES A (HCFR, MARSHALL & ILSLEY BANK LOC)+/-ss	2.14	06/01/2036	23,165,000
6,640,000	WISCONSIN STATE HEFA FRANCISCAN SISTERS SERIES B (HCFR, MARSHALL & ILSLEY BANK LOC)+/-ss	2.14	09/01/2019	4,658,000
		2.15	09/01/2033	6,640,000
				106,976,711

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

ULTRA SHORT-TERM MUNICIPAL INCOME FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
WYOMING: 0.11%				
\$ 6,925,000	LINCOLN COUNTY WY PCR PACIFICORP (OTHER REVENUE)+/-ss	3.40%	01/01/2016	\$ 6,935,734
1,230,000	SWEETWATER COUNTY WY IMPROVEMENT PROJECTS JOINT POWERS BOARD (LEASE REVENUE, NATL-RE INSURED)	5.00	06/15/2012	1,281,414
				8,217,148
				7,363,825,669

</TABLE>

SHARES		YIELD		
<S>	<C>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 1.65%				
MUTUAL FUNDS: 1.65%				
125,753,705	WELLS FARGO ADVANTAGE NATIONAL TAX-FREE MONEY MARKET TRUST~(1) (u)	0.13%		125,753,705
				125,753,705
TOTAL INVESTMENTS IN SECURITIES (COST \$7,447,992,009) *		98.23%		7,489,579,374
OTHER ASSETS AND LIABILITIES, NET		1.77		135,129,034
TOTAL NET ASSETS		100.00%		\$ 7,624,708,408

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE

RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

(i) ILLIQUID SECURITY.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

++ SECURITIES THAT MAY BE RESOLD TO "QUALIFIED INSTITUTIONAL BUYERS" UNDER RULE 144A OR SECURITIES OFFERED PURSUANT TO SECTION 4(2) OF THE SECURITIES ACT OF 1933, AS AMENDED.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(l) INVESTMENT IN AN AFFILIATE.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$7,449,791,785 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$46,018,882
GROSS UNREALIZED DEPRECIATION	(6,231,293)

NET UNREALIZED APPRECIATION	\$39,787,589
</TABLE>	

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

WISCONSIN TAX-FREE FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES: 97.91%				
ALABAMA: 0.62%				
\$ 740,000	BIRMINGHAM AL NEW PUBLIC HOUSING AUTHORITY (HOUSING REVENUE, US GOVERNMENT GUARANTY)	5.00%	06/01/2011	\$ 774,495

GUAM: 2.49%				
500,000	GUAM GOVERNMENT LIMITED OBLIGATION SECTION 30 SERIES A (OTHER REVENUE)	5.00	12/01/2013	526,915
1,000,000	GUAM GOVERNMENT LIMITED SERIES A (GRANT REVENUE, AGM INSURED)	5.50	12/01/2010	1,026,720
1,000,000	GUAM GOVERNMENT SECTION 30 SERIES A (OTHER REVENUE)	5.50	12/01/2019	1,045,220
500,000	GUAM INTERNATIONAL AIRPORT AUTHORITY SERIES C (AIRPORT REVENUE, NATL-RE INSURED)	5.38	10/01/2017	513,420
5,000	GUAM POWER AUTHORITY SERIES A (ELECTRIC REVENUE, AMBAC INSURED)	5.25	10/01/2013	5,006
				3,117,281

PUERTO RICO: 39.25%				
500,000	UNREFUNDED BALANCE CAPITAL FUNDING PROGRAM (HOUSING REVENUE, HUD INSURED)	5.00	12/01/2015	535,680
335,000	UNREFUNDED BALANCE CAPITAL FUNDING PROGRAM (HOUSING REVENUE, HUD INSURED)	5.00	12/01/2019	346,497
260,000	UNREFUNDED BALANCE CAPITAL FUNDING PROGRAM (HOUSING REVENUE, HUD INSURED)	5.00	12/01/2020	267,636
250,000	CHILDREN'S TRUST FUND PUERTO RICO TOBACCO SETTLEMENT ASSET-BACKED (EXCISE TAX REVENUE)	4.13	05/15/2011	252,633
250,000	CHILDREN'S TRUST FUND PUERTO RICO TOBACCO SETTLEMENT ASSET-BACKED (EXCISE TAX REVENUE)	5.00	05/15/2011	255,023
25,000	PUERTO RICO AQUEDUCT & SEWER AUTHORITY (WATER REVENUE, NATL-RE INSURED)	6.25	07/01/2012	27,960
1,000,000	PUERTO RICO COMMONWEALTH (INCOME TAX REVENUE, NATL-RE			

	INSURED)+/-ss(a)(m)(n)	0.44	07/01/2011	975,000
2,000,000	PUERTO RICO COMMONWEALTH AQUEDUCT & SEWER AUTHORITY (WATER REVENUE, NATL-RE INSURED)+/-ss(a)(m)(n)	0.36	07/01/2011	1,900,000
975,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY FLOATERS SERIES DCL 008 (TOLL ROAD REVENUE, FSA INSURED, DEXIA CREDIT LOCAL LOC)+/-ss	0.39	07/01/2030	975,000
910,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY FLOATERS SERIES DCL 019 (TOLL ROAD REVENUE, FSA INSURED, DEXIA CREDIT LOCAL LOC)+/-ss	0.39	01/01/2029	910,000
1,000,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY REFUNDING SERIES L (TRANSPORTATION REVENUE, CIFG INSURED)	5.25	07/01/2019	1,029,450
1,000,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES 2148 (TOLL ROAD REVENUE, CIFG INSURED)+/-ss	0.39	07/01/2041	1,000,000
1,000,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES 2447 (OTHER REVENUE, ASSURED GUARANTY)+/-ss	0.31	07/01/2036	1,000,000
165,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES A (FUEL SALES TAX REVENUE, AMBAC INSURED)	5.50	07/01/2013	176,306
550,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES E (TOLL ROAD REVENUE, AGM INSURED)	5.50	07/01/2012	590,365
300,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES W (FUEL SALES TAX REVENUE, AGM INSURED)	5.50	07/01/2013	316,989
1,500,000	PUERTO RICO COMMONWEALTH HIGHWAY & TRANSPORTATION AUTHORITY SERIES W MBIA (FUEL SALES TAX REVENUE, NATL-RE IBC INSURED)	5.50	07/01/2013	1,594,860
11,920,000	PUERTO RICO COMMONWEALTH INFRASTRUCTURE FINANCING AUTHORITY SERIES B (OTHER REVENUE)+/-ss	0.94	10/01/2040	11,920,000
100,000	PUERTO RICO COMMONWEALTH PUBLIC IMPROVEMENT (OTHER REVENUE, AGM INSURED)	5.25	07/01/2020	106,520
1,250,000	PUERTO RICO COMMONWEALTH PUBLIC IMPROVEMENT SERIES A (PROPERTY TAX REVENUE, ASSURED GUARANTY)+/-ss##	2.50	07/01/2020	965,413
350,000	PUERTO RICO COMMONWEALTH REFUNDING (OTHER REVENUE, FGIC INSURED)	5.50	07/01/2013	373,982
200,000	PUERTO RICO COMMONWEALTH REFUNDING INSURED PUBLIC IMPROVEMENT SERIES A (FUEL SALES TAX REVENUE, NATL-RE INSURED)	5.50	07/01/2016	214,262

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

WISCONSIN TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
PUERTO RICO (continued)				
\$ 1,000,000	PUERTO RICO COMMONWEALTH REFUNDING PUBLIC IMPROVEMENT SERIES A-AGC-ICC (SALES TAX REVENUE, ASSURED GUARANTY)	5.50%	07/01/2018	\$ 1,098,930
170,000	PUERTO RICO CONVENTION CENTER AUTHORITY SERIES A (OTHER REVENUE)	4.00	07/01/2010	170,556
2,500,000	PUERTO RICO ELECTRIC POWER AUTHORITY LIBOR SERIES UU (POWER REVENUE, AGM INSURED)+/-ss	0.69	07/01/2029	1,808,125
500,000	PUERTO RICO ELECTRIC POWER AUTHORITY MUNI SECURITIES TR RECEIPTS-SGC-36-CLASS A (ELECTRIC REVENUE, SOCIETE GENERAL LOC)+/-ss	0.31	07/01/2032	500,000
650,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES 00 (ELECTRIC REVENUE, CIFG INSURED)	5.00	07/01/2013	701,662
900,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES JJ (ELECTRIC REVENUE, XLCA INSURED)	5.25	07/01/2012	960,417
640,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES KK (ELECTRIC REVENUE, XLCA INSURED)	5.00	07/01/2011	665,069
500,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES WW (POWER REVENUE)	5.00	07/01/2011	519,585
500,000	PUERTO RICO ELECTRIC POWER AUTHORITY SERIES WW (POWER REVENUE)	5.25	07/01/2033	497,300
500,000	PUERTO RICO HFA CAPITAL FUNDING MODERNIZATION (HOUSING REVENUE)	5.50	12/01/2018	541,380
4,220,000	PUERTO RICO HFA CAPITAL FUNDING MODERNIZATION (HOUSING REVENUE)	5.13	12/01/2027	4,173,791
265,000	PUERTO RICO HFA UNREFUNDED BALANCE CAPITAL FUND PROGRAM (HFFA, HUD INSURED)	5.00	12/01/2014	287,610
380,000	PUERTO RICO HFA UNREFUNDED BALANCE CAPITAL FUNDING PROGRAM (HOUSING REVENUE, HUD INSURED)	5.00	12/01/2011	401,823
2,090,000	PUERTO RICO HFA VIVIENDA MODERNIZATION (HOUSING REVENUE)	4.75	10/01/2011	2,092,090

110,000	PUERTO RICO HOUSING FINANCIAL CORPORATION SERIES F8J (HOUSING REVENUE, FHA INSURED)+/-ss	0.23	06/01/2021	110,000
535,000	PUERTO RICO INDUSTRIAL TOURIST EDUCATIONAL MEDICAL & ENVIRONMENTAL CONTROL FACILITIES FINANCING AUTHORITY INTERMEDIATE AMERICAN UNIVERSITY SERIES A (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	5.00	10/01/2010	539,649
25,000	PUERTO RICO INDUSTRIAL TOURIST EDUCATIONAL MEDICAL & ENVIRONMENTAL CONTROL FACILITIES FINANCING AUTHORITY FHA INSURED DR. PILA HOSPITAL PROJECT A (HCFR)	6.50	11/15/2020	25,751
15,000	PUERTO RICO INDUSTRIAL TOURIST EDUCATIONAL MEDICAL & ENVIRONMENTAL CONTROL FACILITIES FINANCING AUTHORITY FHA INSURED DR. PILA HOSPITAL PROJECT A (HCFR, FHA INSURED)	5.88	08/01/2012	15,048
195,000	PUERTO RICO INDUSTRIAL TOURIST EDUCATIONAL MEDICAL & ENVIRONMENTAL CONTROL FACILITIES FINANCING AUTHORITY FHA INSURED DR. PILA HOSPITAL PROJECT A (HCFR, NATL-RE INSURED)	5.50	07/01/2017	195,076
600,000	PUERTO RICO INDUSTRIAL TOURIST EDUCATIONAL MEDICAL & ENVIRONMENTAL CONTROL FACILITIES UNIVERSITY PLAZA PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, NATL-RE INSURED)	5.63	07/01/2013	604,164
250,000	PUERTO RICO MUNICIPAL FINANCE AGENCY SERIES A (PROPERTY TAX REVENUE, AGM INSURED)	5.63	08/01/2010	253,408
105,000	PUERTO RICO MUNICIPAL FINANCE AGENCY SERIES B (PROPERTY TAX REVENUE, CIFG INSURED)	5.25	07/01/2017	110,149
30,000	PUERTO RICO PUBLIC BUILDINGS AUTHORITY GOVERNMENT FACILITIES SERIES D PREREFUNDED (LEASE REVENUE)	5.13	07/01/2024	32,585
10,000	PUERTO RICO PUBLIC BUILDINGS AUTHORITY GOVERNMENT FACILITIES SERIES D UNREFUNDED (LEASE REVENUE, COMMONWEALTH GUARANTEED)	5.13	07/01/2024	9,905
1,465,000	PUERTO RICO PUBLIC BUILDINGS AUTHORITY PREREFUNDED CAPITAL APPRECIATION SERIES D (LEASE REVENUE, AMBAC INSURED)+/-ss(0)(0)	0.00	07/01/2030	1,500,116
1,500,000	PUERTO RICO PUBLIC FINANCE CORPORATION COMMONWEALTH APPROPRIATION SERIES A (OTHER REVENUE, AMBAC INSURED)	5.13	06/01/2024	1,679,295
2,000,000	PUERTO RICO SALES TAX FINANCING CORPORATION FIRST SUBSERIES A (SALES TAX REVENUE)	6.38	08/01/2039	2,226,620
1,185,000	UNIVERSITY OF PUERTO RICO SERIES P (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2017	1,199,967
500,000	UNIVERSITY OF PUERTO RICO SERIES Q (COLLEGE & UNIVERSITY REVENUE)	5.00	06/01/2016	514,115
				49,167,762

TEXAS: 1.57%				
2,000,000	TARRANT COUNTY TX HOUSING FINANCE CORPORATION COMPOUND INTEREST (SFMR, NATL-RE INSURED)##	3.00	09/15/2016	1,649,600

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

WISCONSIN TAX-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
TEXAS (continued)				
\$ 320,000	WACO TX NEW PUBLIC HOUSING AUTHORITY (HOUSING REVENUE)	5.00%	08/01/2010	\$ 325,056
				1,974,656

VIRGIN ISLANDS: 8.03%				
400,000	TOBACCO SETTLEMENT FINANCING CORPORATION VIRGIN ISLANDS ASSET-BACKED BONDS (TOBACCO SETTLEMENT FUNDED REVENUE)+/-ss	4.50	05/15/2010	400,812
255,000	TOBACCO SETTLEMENT FINANCING CORPORATION VIRGIN ISLANDS AWWET-BACKED BONDS (TOBACCO SETTLEMENT FUNDED REVENUE)+/-ss	4.60	05/15/2011	259,009
150,000	UNIVERSITY OF THE VIRGIN ISLANDS SERIES A (COLLEGE & UNIVERSITY REVENUE, ACA INSURED)	5.85	12/01/2014	151,097
125,000	VIRGIN ISLANDS PFA (OTHER REVENUE, AGM INSURED)	4.00	10/01/2010	126,608
590,000	VIRGIN ISLANDS PFA (OTHER REVENUE, AGM INSURED)	5.00	10/01/2014	652,676
250,000	VIRGIN ISLANDS PFA (SALES TAX REVENUE, NATL-RE INSURED)	5.00	10/01/2016	263,265
10,000	VIRGIN ISLANDS PFA ESCROWED TO MATURITY SERIES A (OTHER REVENUE)	7.30	10/01/2018	12,368
250,000	VIRGIN ISLANDS PFA GROSS TAX RECEIPTS (SALES TAX REVENUE, NATL-RE INSURED)	5.00	10/01/2012	264,433

1,000,000	VIRGIN ISLANDS PFA MATCHING FUND LOAN DIAGO SERIES A (OTHER REVENUE)	6.75	10/01/2037	1,083,690
500,000	VIRGIN ISLANDS PFA SENIOR LIEN CAPITAL PROJECTS SERIES A-1 (OTHER REVENUE)	3.00	10/01/2013	495,455
2,700,000	VIRGIN ISLANDS PFA SENIOR LIEN MATCHING FUND LOAN NOTE SERIES A (SEWER REVENUE)	5.25	10/01/2019	2,755,431
1,000,000	VIRGIN ISLANDS PFA SUB MATCHING FUND LOAN NOTES SERIES A (OTHER REVENUE)	6.00	10/01/2039	1,027,680
500,000	VIRGIN ISLANDS WATER & POWER AUTHORITY (ELECTRIC REVENUE, NATL-RE INSURED)	5.30	07/01/2021	500,320
750,000	VIRGIN ISLANDS WATER & POWER AUTHORITY REFUNDING ASSET GUARANTY IBCC (WATER REVENUE, RADIANT-IBCC INSURED)	5.38	07/01/2010	753,173
1,000,000	VIRGIN ISLANDS WATER & POWER AUTHORITY SERIES A (ELECTRIC REVENUE)	5.00	07/01/2018	1,034,070
300,000	VIRGIN ISLANDS WATER & POWER AUTHORITY SERIES A (WATER REVENUE)	5.00	07/01/2031	276,024
				10,056,111
WEST VIRGINIA: 0.31%				
470,000	KANAWHA MERCER NICHOLAS COUNTIES WV PREREFUNDED (SFMR)##	3.90	02/01/2015	389,005
WISCONSIN: 45.64%				
20,000	ASHWAUBENON WI CDA ARENA PROJECT (LEASE REVENUE)	4.80	06/01/2016	21,024
100,000	ASHWAUBENON WI CDA ARENA PROJECT (LEASE REVENUE)	5.05	06/01/2019	107,843
815,000	ASHWAUBENON WI CDA ARENA PROJECT (LEASE REVENUE)	5.10	06/01/2020	879,793
80,000	BARABOO WI CDA (HOUSING REVENUE)	4.80	03/01/2011	81,867
50,000	BROWN COUNTY WI HOUSING AUTHORITY UNIVERSITY VILLAGE HOUSING INCORPORATED PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE)	4.20	04/01/2012	51,046
100,000	BROWN COUNTY WI HOUSING AUTHORITY UNIVERSITY VILLAGE HOUSING INCORPORATED PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE)	4.50	04/01/2014	101,695
1,540,000	CUDAHY WI CDA REDEVELOPMENT LEASE REVENUE REFUNDING SERIES B (LEASE REVENUE)	4.55	06/01/2019	1,551,704
660,000	DELAFIELD WI CDA ST. JOHNS NORTHWESTERN MILITARY (RECREATIONAL FACILITIES REVENUE)	4.60	06/01/2030	674,837
500,000	DELAFIELD WI CDA ST. JOHNS NORTHWESTERN MILITARY (RECREATIONAL FACILITIES REVENUE)	4.70	06/01/2034	508,545
1,000,000	FONTANA ON GENEVA LAKE WI CDA (LEASE REVENUE)	4.45	06/01/2025	913,270
150,000	GLENDALE WI CDA BAYSHORE PUBLIC PARKING A (AUTO PARKING REVENUE)	4.75	10/01/2020	154,728
145,000	GLENDALE WI CDA TAX INCREMENT 6 (LEASE REVENUE)	5.00	10/01/2019	147,197
10,000	GREEN BAY BROWN COUNTY WI PROFESSIONAL FOOTBALL STADIUM DISTRICT LAMBEAU FIELD RENOVATION PROJECT A (SALES TAX REVENUE, AMBAC INSURED)	4.45	02/01/2011	10,339
215,000	GREEN BAY BROWN COUNTY WI PROFESSIONAL FOOTBALL STADIUM DISTRICT LAMBEAU FIELD RENOVATION PROJECT A (SALES TAX REVENUE, AMBAC INSURED)	4.75	02/01/2014	221,816

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

WISCONSIN TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
WISCONSIN (continued)				
\$ 140,000	GREEN BAY BROWN COUNTY WI PROFESSIONAL FOOTBALL STADIUM DISTRICT LAMBEAU FIELD RENOVATION PROJECT A (SALES TAX REVENUE, AMBAC INSURED)	5.00%	02/01/2019	\$ 143,982
1,250,000	GREEN BAY WI HOUSING AUTHORITY STUDENT UNIVERSITY VILLAGE HOUSING (COLLEGE & UNIVERSITY REVENUE)	5.00	04/01/2030	1,256,575
1,445,000	GREEN BAY WI HOUSING AUTHORITY UNIVERSITY VILLAGE HOUSING INCORPORATED (COLLEGE & UNIVERSITY REVENUE)	5.00	04/01/2016	1,542,957
250,000	GREEN BAY WI RDA BELLIN MEMORIAL HOSPITAL (HCFR)	5.50	12/01/2023	259,935
20,000	GREEN BAY WI RDA BELLIN MEMORIAL HOSPITAL SERIES A (HCFR)	5.00	02/15/2013	20,767
10,000	GREEN BAY WI RDA BELLIN MEMORIAL HOSPITAL SERIES A (HCFR)	5.50	02/15/2021	10,081
100,000	GREEN BAY WI RDA PINE STREET PARKING RAMP PROJECT (LEASE REVENUE)	1.50	04/01/2012	100,686
100,000	GREEN BAY WI RDA PINE STREET PARKING RAMP PROJECT (LEASE			

	REVENUE)	5.15	04/01/2013	100,343
320,000	GREEN BAY WI RDA PINE STREET PARKING RAMP PROJECT (LEASE REVENUE)	2.10	04/01/2014	321,715
125,000	GREEN BAY WI RDA PINE STREET PARKING RAMP PROJECT (LEASE REVENUE)	2.50	04/01/2015	126,980
405,000	GREEN BAY WI RDA PINE STREET PARKING RAMP PROJECT (LEASE REVENUE)	2.70	04/01/2016	404,397
500,000	GREENFIELD WI CDA HOUSING REVENUE LAYTON TERRACE PROJECT (HOUSING REVENUE)+/-ss	4.75	09/01/2033	503,070
400,000	HALES CORNERS WI CDA LUTHERAN CHURCH PROJECT (IDR, PNC BANK NA LOC)+/-ss	0.29	08/01/2037	400,000
245,000	JOHNSON CREEK WI CDA PREREFUNDED (LEASE REVENUE)	4.65	12/01/2012	251,858
10,000	JOHNSON CREEK WI CDA PREREFUNDED (LEASE REVENUE)	5.00	12/01/2016	10,303
1,000,000	KRONENWETTER WI RDA (OTHER REVENUE)	4.50	05/01/2011	1,007,280
200,000	LITTLE CHUTE WI CDA (LEASE REVENUE)	4.25	03/01/2017	204,440
200,000	LITTLE CHUTE WI CDA (LEASE REVENUE)	4.35	03/01/2018	203,060
5,000,000	MADISON WI CDA WISCONSIN ALUMNI RESEARCH FOUNDATION (COLLEGE & UNIVERSITY REVENUE)	5.00	10/01/2039	5,262,650
265,000	MILWAUKEE RDA MILWAUKEE SCHOOL ENERGY PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE)	4.00	07/01/2011	271,736
1,000,000	MILWAUKEE WI HOUSING AUTHORITY VETERANS HOUSING PROJECT (HOUSING REVENUE, FNMA INSURED)	5.10	07/01/2022	1,065,560
1,350,000	MILWAUKEE WI RDA HEARTLOVE PLACE PROJECT (OTHER REVENUE, RBS CITIZENS BANK NA LOC)+/-ss	1.28	06/01/2037	1,350,000
470,000	MILWAUKEE WI RDA MILWAUKEE SCHOOL ENGINEERING PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE, MARSHALL & ILSLEY LOC)	5.05	07/01/2019	478,700
470,000	MILWAUKEE WI RDA MILWAUKEE SCHOOL ENGINEERING PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE, MARSHALL & ILSLEY LOC)	5.15	07/01/2020	477,689
470,000	MILWAUKEE WI RDA MILWAUKEE SCHOOL ENGINEERING PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE, MARSHALL & ILSLEY LOC)	5.20	07/01/2021	477,539
470,000	MILWAUKEE WI RDA MILWAUKEE SCHOOL ENGINEERING PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE, MARSHALL & ILSLEY LOC)	5.30	07/01/2022	477,666
470,000	MILWAUKEE WI RDA MILWAUKEE SCHOOL ENGINEERING PROJECT SERIES B (COLLEGE & UNIVERSITY REVENUE, MARSHALL & ILSLEY LOC)	5.35	07/01/2023	477,515
50,000	MILWAUKEE WI RDA PUBLIC SCHOOLS (OTHER REVENUE, AMBAC INSURED)	3.80	08/01/2014	52,618
550,000	MILWAUKEE WI RDA PUBLIC SCHOOLS (OTHER REVENUE, AMBAC MORAL OBLIGATION INSURED)	4.25	08/01/2019	559,262
100,000	MILWAUKEE WI RDA PUBLIC SCHOOLS NEIGHBORHOOD SCHOOLS SERIES A (OTHER REVENUE, AMBAC INSURED)	4.20	08/01/2012	106,359
100,000	MILWAUKEE WI RDA SCHOOL ENGINEERING PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE, AMBAC INSURED)	4.20	10/01/2010	100,321
880,000	MILWAUKEE WI RDA SCIENCE EDUCATION CONSORTIUM PROJECT SERIES A (OTHER REVENUE)	5.13	08/01/2015	841,166
300,000	MILWAUKEE WI RDA SCIENCE EDUCATION CONSORTIUM PROJECT SERIES A (OTHER REVENUE)	5.63	08/01/2025	261,048
500,000	MILWAUKEE WI RDA SCIENCE EDUCATION CONSORTIUM PROJECT SERIES A (OTHER REVENUE)	5.75	08/01/2035	413,525
95,000	MILWAUKEE WI RDA SUMMERFEST PROJECT (LEASE REVENUE)	4.20	08/01/2011	99,016
1,000,000	MONROE WI REDEVELOPMENT AUTHORITY MONROE CLINIC INCORPORATED (HCFR)	5.50	02/15/2029	986,080

</TABLE>

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4

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

WISCONSIN TAX-FREE FUND

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
WISCONSIN (continued)				
\$ 1,500,000	MONROE WI REDEVELOPMENT AUTHORITY MONROE CLINIC INCORPORATED (HCFR)	5.88%	02/15/2039	\$ 1,509,660
300,000	NEENAH WI CDA SERIES A (LEASE REVENUE)	4.13	12/01/2018	309,459
1,000,000	NEENAH WI CDA SERIES A (LEASE REVENUE)	5.13	12/01/2023	1,050,530
350,000	OAKFIELD WI CDA (LEASE REVENUE)	5.40	12/01/2021	351,638
210,000	ONALASKA WI CDA (LEASE REVENUE)	5.30	06/01/2015	210,305
200,000	OSCEOLA WI RDA (LEASE REVENUE)	4.65	12/01/2010	203,430
325,000	OSCEOLA WI RDA (LEASE REVENUE)	4.75	12/01/2011	337,347
235,000	OSCEOLA WI RDA (LEASE REVENUE)	5.15	12/01/2015	239,862

410,000	OSCEOLA WI RDA (LEASE REVENUE)	5.38	12/01/2020	412,661
1,545,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT JUNIOR LIEN SERIES B (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2015	1,666,854
1,300,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT JUNIOR LIEN SERIES B (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2017	1,400,919
160,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2015	182,990
100,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.00	12/15/2017	106,924
1,765,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2017	2,007,264
280,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2018	326,866
240,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2021	283,507
1,600,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2023	1,800,704
665,000	SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT SERIES A (SALES TAX REVENUE, NATL-RE INSURED)	5.50	12/15/2026	749,162
120,000	ST. CROIX FALLS WI CDA (LEASE REVENUE)	4.40	12/01/2011	125,484
80,000	ST. CROIX FALLS WI CDA (LEASE REVENUE)	4.50	12/01/2011	82,714
160,000	ST. CROIX FALLS WI CDA (LEASE REVENUE)	4.50	12/01/2012	166,472
90,000	ST. CROIX FALLS WI CDA (LEASE REVENUE)	4.85	12/01/2014	93,317
275,000	STURGEON BAY WI WATERFRONT RDA REFUNDED SERIES A (OTHER REVENUE)	4.50	10/01/2021	276,463
75,000	STURTEVANT WI CDA (LEASE REVENUE)	4.60	12/01/2010	75,157
110,000	STURTEVANT WI CDA (LEASE REVENUE)	4.80	12/01/2012	110,191
100,000	STURTEVANT WI CDA (LEASE REVENUE)	5.00	12/01/2012	102,786
300,000	STURTEVANT WI CDA (LEASE REVENUE)	4.40	12/01/2015	302,706
100,000	STURTEVANT WI CDA (LEASE REVENUE)	4.55	12/01/2016	100,594
300,000	SUN PRAIRIE WI CDA TAX INCREMENTAL # 6 & 7 (LEASE REVENUE)	3.80	02/01/2018	300,636
220,000	SUN PRAIRIE WI CDA TAX INCREMENTAL # 6 & 7 (LEASE REVENUE)	4.00	02/01/2019	218,599
250,000	SUN PRAIRIE WI CDA TAX INCREMENTAL # 6 & 7 (LEASE REVENUE)	4.50	02/01/2022	252,030
100,000	VERONA WI CDA (ECONOMIC DEVELOPMENT REVENUE)	4.30	02/01/2015	103,942
775,000	VERONA WI CDA (LEASE REVENUE)	5.38	12/01/2022	788,904
170,000	WARRENS WI CDA (LEASE REVENUE)	5.00	11/01/2016	175,775
320,000	WARRENS WI CDA (LEASE REVENUE)	5.10	11/01/2020	305,616
300,000	WARRENS WI CDA (OTHER REVENUE)	3.70	10/01/2014	300,000
50,000	WATERFORD WI CDA PREREFUNDED (LEASE REVENUE)	5.35	10/01/2014	51,235
95,000	WATERFORD WI CDA PREREFUNDED (LEASE REVENUE)	5.80	10/01/2023	97,560
500,000	WAUKESHA COUNTY WI HOUSING AUTHORITY BROOKFIELD WOODS PROJECT (HOUSING REVENUE, FIRSTAR BANK LOC)+/-ss	4.80	03/01/2034	500,940
105,000	WAUKESHA COUNTY WI HOUSING AUTHORITY STEEPLE VIEW INCORPORATED PROJECT (HOUSING REVENUE, ASSOCIATED BANK LOC)+/-ss	1.06	12/01/2034	105,000
340,000	WAUKESHA COUNTY WI HOUSING AUTHORITY THE ARBORETUM PROJECT (HOUSING REVENUE)+/-ss	5.00	12/01/2027	348,027
720,000	WESTON WI CDA SERIES A (LEASE REVENUE)	5.25	10/01/2020	756,490
1,655,000	WISCONSIN CENTER DISTRICT CAPITAL APPRECIATION BONDS (TAX REVENUE, AGM INSURED)##	5.10	12/15/2030	584,546
230,000	WISCONSIN CENTER DISTRICT JUNIOR DEDICATED (OTHER REVENUE, AGM INSURED)	5.25	12/15/2027	255,965
280,000	WISCONSIN CENTER DISTRICT JUNIOR DEDICATED (TAX REVENUE, AGM INSURED)	5.25	12/15/2015	318,461
335,000	WISCONSIN CENTER DISTRICT JUNIOR DEDICATED (TAX REVENUE, AGM INSURED)	5.25	12/15/2016	378,875

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

WISCONSIN TAX-FREE FUND

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
WISCONSIN (continued)				
\$ 50,000	WISCONSIN CENTER DISTRICT JUNIOR DEDICATED (TAX REVENUE, AGM INSURED)	5.25%	12/15/2018	\$ 56,295
500,000	WISCONSIN CENTER DISTRICT JUNIOR DEDICATED (TAX REVENUE, AGM INSURED)	5.25	12/15/2019	561,125

405,000	WISCONSIN CENTER DISTRICT JUNIOR DEDICATED (TAX REVENUE, AGM INSURED)	5.25	12/15/2023	451,636
65,000	WISCONSIN DELLS CDA SERIES A (LEASE REVENUE)	4.65	09/01/2014	66,173
70,000	WISCONSIN DELLS CDA SERIES A (LEASE REVENUE)	4.80	09/01/2015	70,974
80,000	WISCONSIN DELLS CDA SERIES A (LEASE REVENUE)	5.00	09/01/2017	80,653
135,000	WISCONSIN HFA REVENUE PREREFUNDED (HOUSING REVENUE, FHA INSURED)	6.10	06/01/2021	160,799
350,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY AMT SERIES A (HOUSING REVENUE, GO OF AUTHORITY)	4.75	05/01/2037	352,216
25,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY AMT SERIES A (HOUSING REVENUE, GO OF AUTHORITY)	4.63	11/01/2037	22,618
290,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY AMT SERIES A (HOUSING REVENUE, GO OF AUTHORITY)	4.70	05/01/2047	258,622
2,120,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY AMT SERIES D (HOUSING REVENUE, GO OF AUTHORITY)+/-ss	0.32	05/01/2029	2,120,000
1,960,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY SERIES A (ECONOMIC DEVELOPMENT REVENUE)+/-ss	4.25	12/01/2035	2,052,688
2,190,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT AUTHORITY SERIES E (HOUSING REVENUE, GO OF AUTHORITY)	4.90	11/01/2035	2,167,837
2,275,000	WISCONSIN HOUSING & ECONOMIC DEVELOPMENT VARIOUS AMT SERIES E (HOUSING REVENUE, GO OF AUTHORITY)+/-ss	0.32	05/01/2030	2,275,000
				57,177,786
TOTAL MUNICIPAL BONDS & NOTES (COST \$120,115,906)				122,657,096
TOTAL INVESTMENTS IN SECURITIES (COST \$120,115,906) *				122,657,096
OTHER ASSETS AND LIABILITIES, NET				2,615,186
TOTAL NET ASSETS				\$ 125,272,282

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

(0) (0) STEPPED COUPON BOND. INTEREST RATE PRESENTED IS YIELD TO MATURITY.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$120,106,234 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>

<S>	<C>
GROSS UNREALIZED APPRECIATION	\$2,844,301
GROSS UNREALIZED DEPRECIATION	(293,439)

NET UNREALIZED APPRECIATION	\$2,550,862

</TABLE>

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MUNICIPAL INCOME FUNDS - NO LOAD

NOTES TO PORTFOLIOS OF INVESTMENTS

The Funds' portfolios of investments as of the date on the cover of this report have not been audited. This report is provided for the general information of the Funds' shareholders. For more information regarding the Funds and their holdings, please see the Funds' most recent prospectus and annual report.

SECURITY VALUATION

Certain fixed income securities with maturities exceeding 60 days are valued by using a pricing service approved by the Trust's Board of Trustees. This service uses market prices as quoted by an independent pricing service or by dealers in these securities when, in the service's judgment, these prices are readily available and are representative of the securities' fair values. For some securities, such prices are not readily available. These securities will generally be fair valued using methods which may include consideration of yields or prices of securities of comparable quality, coupon rate, maturity and type of issue, indications as to values from dealers in securities, trading characteristics and general market conditions.

Investments in open-end mutual funds are valued at net asset value.

Investments which are not valued using any of the methods discussed above, are valued at their fair value, as determined by procedures established in good faith and approved by the Board of Trustees

The valuation techniques used by the Funds to measure fair value are consistent with the market approach, income approach and/or cost approach, where applicable, for each security type.

WHEN-ISSUED TRANSACTIONS

Each Fund may purchase securities on a forward commitment or 'when-issued' basis. A Fund records a when-issued transaction on the trade date and will segregate assets to cover its obligation by confirming the availability of qualifying assets having a value sufficient to make payment for the securities purchased. Securities purchased on a when-issued basis are marked-to-market daily and the Fund begins earning interest on the settlement date. Losses may arise due to changes in the market value of the underlying securities or if the counterparty does not perform under the contract.

FUTURES CONTRACTS

Certain Funds may be subject to interest rate risk in the normal course of pursuing its investment objectives. The Funds may buy and sell futures contracts in order to gain exposure to, or protect against changes in, security values and interest rates. The primary risks associated with the use of futures contracts are the imperfect correlation between changes in market values of securities held by the Fund and the prices of futures contracts, and the possibility of an illiquid market.

Futures contracts are valued based upon their quoted daily settlement prices. The aggregate principal amounts of the contracts are not recorded in the financial statements. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset or liability and in the Statement of Operations as unrealized gains or losses until the contracts are closed, at which point they are recorded as net realized gains or losses on futures contracts. With futures contracts, there is minimal counterparty risk to the Fund since futures are

exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against default.

FAIR VALUATION MEASUREMENTS

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Fund's investments. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical securities

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

As of March 31, 2010, the inputs used in valuing the Fund's assets, which are carried at fair value, were as follows:

<TABLE>
<CAPTION>

	SIGNIFICANT
	SIGNIFICANT OTHER UNOBSERVABLE

INVESTMENTS IN SECURITIES	QUOTED PRICE (LEVEL 1)	OBSERVABLE INPUTS (LEVEL 2)	INPUTS (LEVEL 3)	TOTAL
<S>	<C>	<C>	<C>	<C>
INTERMEDIATE TAX/AMT-FREE FUND				
MUNICIPAL BONDS AND NOTES	\$ 0	\$ 806,066,461	\$ 7,513,559	\$ 813,580,020
SHORT-TERM INVESTMENTS	8,924,962	0	0	8,924,962
	\$ 8,924,962	\$ 806,066,461	\$ 7,513,559	\$ 822,504,982
MUNICIPAL BOND FUND				
MUNICIPAL BONDS AND NOTES	\$ 0	\$ 820,254,546	\$ 28,185,594	\$ 848,440,140
MORTGAGE-BACKED SECURITIES	0	21,797,200	0	21,797,200
SHORT-TERM INVESTMENTS	18,213,268	0	0	18,213,268
	\$ 18,213,268	\$ 842,051,746	\$ 28,185,594	\$ 888,450,608
SHORT-TERM MUNICIPAL BOND FUND				
MUNICIPAL BONDS AND NOTES	\$ 0	\$2,994,949,319	\$ 55,055,787	\$3,050,005,106
MORTGAGE-BACKED SECURITIES	0	48,689,496	26,190,720	74,880,216
SHORT-TERM INVESTMENTS	5,536,204	0	0	5,536,204
	\$ 5,536,204	\$3,043,638,815	\$ 81,246,507	\$3,130,421,526
ULTRA SHORT-TERM MUNICIPAL INCOME FUND				
MUNICIPAL BONDS AND NOTES	\$ 0	\$7,210,373,161	\$153,452,508	\$7,363,825,669
SHORT-TERM INVESTMENTS	125,753,705	0	0	125,753,705
	\$125,753,705	\$7,210,373,161	\$153,452,508	\$7,489,579,374
WISCONSIN TAX-FREE FUND				
MUNICIPAL BONDS AND NOTES	\$ 0	\$ 119,782,096	\$ 2,875,000	\$ 122,657,096

</TABLE>

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value:

	INTERMEDIATE TAX/AMT-FREE FUND	MUNICIPAL BOND FUND	SHORT-TERM MUNICIPAL BOND FUND	ULTRA SHORT-TERM MUNICIPAL INCOME FUND	WISCONSIN TAX-FREE FUND
<S>	<C>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS AND NOTES					
BALANCE AS OF JUNE 30, 2009	\$1,521,500	\$ 1,878,500	\$ 3,400,000	\$ 23,174,000	\$1,870,000
Accrued discounts (premiums)	48,240	136,053	237,673	625,972	48,707
Realized gain (loss)	33,267	134,425	118,006	150,098	0
Change in unrealized appreciation (depreciation)	46,424	(137,478)	(212,440)	(1,703,571)	(25,050)
Net purchases (sales)	3,227,069	24,533,875	62,580,143	36,239,344	981,343
Net transfer in (out) of Level 3	2,637,059	1,640,219	15,123,125	94,966,665	0
BALANCE AS OF MARCH 31, 2010	\$7,513,559	\$ 28,185,594	\$81,246,507	\$153,452,508	\$2,875,000
Change in unrealized appreciation (depreciation) relating to securities held at the end of reporting period.	\$ 46,424	\$ (137,478)	\$ (212,440)	\$ (1,703,571)	\$ (25,050)

</TABLE>

DERIVATIVE TRANSACTIONS

During the nine months ended March 31, 2010, Intermediate Tax/AMT-Free Fund and Municipal Bond Fund entered into futures contracts for hedging purposes.

As of March 31, 2010, Intermediate Tax/AMT-Free Fund and Municipal Bond Fund did not have any open futures contracts but had an average contract amount of \$416,700 and 4,172,181 respectively in futures contracts during the nine months ended March 31, 2010.

WELLS FARGO ADVANTAGE INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COREBUILDER SHARES - SERIES G

<TABLE> <CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
-----		-----	-----	-----
<S>	<C>	<C>	<C>	<C>
AGENCY SECURITIES: 86.02%				
FEDERAL HOME LOAN MORTGAGE CORPORATION: 6.77%				
\$ 870,000	FHLMC%%	4.50%	01/15/2040	\$ 871,904
98,760	FHLMC #A77459	7.50	05/01/2038	109,723
162,755	FHLMC #F60001	4.50	01/01/2024	168,670
				1,150,297

FEDERAL NATIONAL MORTGAGE ASSOCIATION: 64.13%				
220,000	FNMA%%	4.00	12/25/2039	213,263
1,080,000	FNMA%%	4.50	07/25/2024	1,120,163
1,525,000	FNMA%%	4.50	01/25/2040	1,528,337
1,115,000	FNMA%%	5.50	05/25/2039	1,170,924
2,125,000	FNMA%%	5.00	08/25/2039	2,192,069
74,368	FNMA #256986	7.00	11/01/2037	81,883
205,482	FNMA #257307	6.00	08/01/2038	218,520
102,804	FNMA #461110	4.62	07/01/2013	108,763
250,753	FNMA #888707	7.50	10/01/2037	281,981
99,605	FNMA #934370	5.50	08/01/2038	105,095
270,664	FNMA #941312	6.50	07/01/2037	293,717
400,713	FNMA #968362	6.00	09/01/2038	426,139
119,833	FNMA #976190	7.50	05/01/2038	133,024
299,976	FNMA #985190	6.00	08/01/2038	319,011
186,887	FNMA #987853	5.50	08/01/2038	197,187
211,693	FNMA #995591	7.00	03/01/2024	230,412
572,703	FNMA #995958	5.50	06/01/2024	613,313
205,956	FNMA #AC8750	6.00	02/01/2040	218,992
1,362,644	FNMA #AD0683	6.00	11/01/2039	1,449,108
				10,901,901

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION: 15.12%				
440,000	GNMA%%	4.50	11/20/2039	443,920
825,000	GNMA%%	5.00	09/15/2039	857,484
800,000	GNMA%%	6.50	05/15/2038	861,438
2,928,567	GNMA SERIES 2002-53 CLASS IO(c)	0.85	04/16/2042	55,167
125,000	GNMA SERIES 2004-10 CLASS C	4.67	07/16/2031	131,685
42,466	GNMA SERIES 2005-90 CLASS A	3.76	09/16/2028	43,652
165,000	GNMA SERIES 2007-75 CLASS B	5.05	10/16/2014	176,270
				2,569,616

TOTAL AGENCY SECURITIES (COST \$14,528,768)				
				14,621,814

ASSET BACKED SECURITIES: 2.55%				
67,164	CAPITAL AUTO RECEIVABLES ASSET TRUST SERIES 2007-4 CLASS A3B+/-ss	0.93	12/15/2011	67,260
165,000	CHASE ISSUANCE TRUST SERIES 2009-A3 CLASS A3	2.40	06/17/2013	168,051
90,000	DISCOVER CARD MASTER TRUST SERIES 2008-A3 CLASS A3	5.10	10/15/2013	93,877
70,000	DISCOVER CARD MASTER TRUST SERIES 2008-A4 CLASS A4	5.65	12/15/2015	76,876
27,673	USAA AUTO OWNER TRUST SERIES 2007-2 CLASS A3	4.90	02/15/2012	27,923
				433,987

TOTAL ASSET BACKED SECURITIES (COST \$421,471)				
				433,987

COLLATERALIZED MORTGAGE OBLIGATIONS: 12.28%				
130,000	BEAR STEARNS COMMERCIAL MORTGAGE SECURITIES SERIES 2007-T28 CLASS AAB	5.75	09/11/2042	138,397
100,000	COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2004-LB4A CLASS A4	4.58	10/15/2037	101,990
117,487	FHLMC SERIES T-42 CLASS A5	7.50	02/25/2042	134,045
81,215	FHLMC STRUCTURED PASS-THROUGH SECURITIES SERIES T-57 CLASS 2A1+/-ss	4.77	07/25/2043	79,565
77,214	FHLMC STRUCTURED PASS-THROUGH SECURITIES SERIES T-59 CLASS 2A1+/-ss	4.53	10/25/2043	75,645
61,752	FNMA SERIES 2005-W4 CLASS 3A+/-ss	4.36	06/25/2035	64,097

</TABLE>

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT AND SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED IN BY THE FUND.

<TABLE> <CAPTION>		INTEREST RATE	MATURITY DATE	VALUE
PRINCIPAL	SECURITY NAME			

<S>	<C>	<C>	<C>	<C>
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)				
\$ 125,546	FNMA WHOLE LOAN SERIES 2004-W11 CLASS 1A3	7.00%	05/25/2044	\$ 139,827
107,671	FNMA WHOLE LOAN SERIES 2004-W15 CLASS 1A3	7.00	08/25/2044	120,731
43,338	GMAC COMMERCIAL MORTGAGE SECURITIES INCORPORATED SERIES 2002-C2 CLASS A2	5.39	10/15/2038	44,593
248,135	GNMA SERIES 2006-3 CLASS A	4.21	01/16/2028	253,533
96,320	GNMA SERIES 2007-12 CLASS A	3.96	06/16/2031	99,603
51,272	GNMA SERIES 2007-69 CLASS TA	4.80	06/16/2031	52,907
4,038,849	GNMA SERIES 2008-22 CLASS XM IO(c)	1.02	02/16/2050	187,144
135,000	GNMA SERIES 2008-86 CLASS D	5.46	04/16/2040	137,372
85,000	LEHMAN BROTHERS-UBS COMMERCIAL MORTGAGE TRUST SERIES 2005-C1 CLASS A3	4.55	02/15/2030	86,834
110,000	LEHMAN BROTHERS-UBS COMMERCIAL MORTGAGE TRUST SERIES 2003-C8 CLASS A3	4.83	11/15/2027	114,139
40,000	MORGAN STANLEY CAPITAL I SERIES 2004-T15 CLASS A4+/-ss	5.27	06/13/2041	40,999
200,000	TIAA REAL ESTATE CDO LIMITED SERIES 2007-C4 CLASS A3+/-ss	6.07	08/15/2039	216,358
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (COST \$1,991,125)				2,087,779

US TREASURY SECURITIES: 1.24%				
US TREASURY NOTES: 1.24%				
210,000	US TREASURY NOTE	1.00	12/31/2011	210,418
TOTAL US TREASURY SECURITIES (COST \$210,392)				210,418

<TABLE> <CAPTION>		YIELD
SHARES		

<S>	<C>	<C>
SHORT-TERM INVESTMENTS: 52.61%		
MUTUAL FUNDS: 52.32%		
8,894,103	WELLS FARGO ADVANTAGE MONEY MARKET TRUST~(1) (u)	0.09%
		8,894,103

<TABLE> <CAPTION>		INTEREST RATE
PRINCIPAL		

<S>	<C>	<C>
US TREASURY BILLS: 0.29%		
\$ 50,000	US TREASURY BILL## #	0.09%
		06/24/2010
		49,985

TOTAL SHORT-TERM INVESTMENTS (COST \$8,944,088)		8,944,088

TOTAL INVESTMENTS IN SECURITIES (COST \$26,095,844) *		154.70%
OTHER ASSETS AND LIABILITIES, NET		(54.70)

TOTAL NET ASSETS		100.00%

		\$ 16,999,014

</TABLE>

%% SECURITIES ISSUED ON A WHEN-ISSUED (TBA) BASIS.

+/- VARIABLE RATE INVESTMENTS.

(c) INTEREST-ONLY SECURITIES ENTITLE HOLDERS TO RECEIVE ONLY THE INTEREST PAYMENTS ON THE UNDERLYING MORTGAGES. THE PRINCIPAL AMOUNT SHOWN IS THE NOTIONAL AMOUNT OF THE UNDERLYING MORTGAGES. INTEREST RATE DISCLOSED REPRESENTS THE COUPON RATE.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(1) INVESTMENT IN AN AFFILIATE.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

SECURITY PLEDGED AS COLLATERAL FOR FUTURES TRANSACTIONS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$26,095,844 AND NET UNREALIZED

APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$274,531
GROSS UNREALIZED DEPRECIATION	(72,289)

NET UNREALIZED APPRECIATION	\$202,242
</TABLE>	

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT AND SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED IN BY THE FUND.

2

WELLS FARGO ADVANTAGE COREBUILDER SERIES G

NOTES TO PORTFOLIO OF INVESTMENTS

The Fund's portfolio of investments as of the date on the cover of this report has not been audited. This report is provided for the general information of the Fund shareholders. For more information regarding the Fund and its holdings, please see the Fund's most recent prospectus and annual report.

SECURITY VALUATION

Certain fixed income securities with maturities exceeding 60 days are valued by using a pricing service approved by the Trust's Board of Trustees. This service uses market prices as quoted by an independent pricing service or by dealers in these securities when, in the service's judgment, these prices are readily available and are representative of the securities' fair values. For some securities, such prices are not readily available. These securities will generally be fair valued using methods which may include consideration of yields or prices of securities of comparable quality, coupon rate, maturity and type of issue, indications as to values from dealers in securities, trading characteristics and general market conditions.

Investments in open-end mutual funds are valued at net asset value.

Investments which are not valued using any of the methods discussed above, are valued at their fair value, as determined by procedures established in good faith and approved by the Board of Trustees.

The valuation techniques used by the Fund to measure fair value are consistent with the market approach, income approach and/or cost approach, where applicable, for each security type.

WHEN-ISSUED TRANSACTIONS

The Fund may purchase securities on a forward commitment or 'when-issued' basis. A Fund records a when-issued transaction on the trade date and will segregate assets to cover its obligation by confirming the availability of qualifying assets having a value sufficient to make payment for the securities purchased. Securities purchased on a when-issued basis are marked-to-market daily and the Fund begins earning interest on the settlement date. Losses may arise due to changes in the market value of the underlying securities or if the counterparty does not perform under the contract.

FUTURES CONTRACTS

The Fund may be subject to interest rate risk in the normal course of pursuing its investment objectives. The Fund may buy and sell futures contracts in order to gain exposure to, or protect against changes in, security values and interest rates. The primary risks associated with the use of futures contracts are the imperfect correlation between changes in market values of securities held by the Fund and the prices of futures contracts, and the possibility of an illiquid market.

Futures contracts are valued based upon their quoted daily settlement prices. The aggregate principal amounts of the contracts are not recorded in the financial statements. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset or liability and in the Statement of Operations as unrealized gains or losses until the contracts are closed, at which point they are recorded as net realized gains or losses on futures contracts. With futures contracts, there is minimal counterparty risk to the Fund since futures are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against

default.

MORTGAGE DOLLAR ROLL TRANSACTIONS

The Fund may engage in mortgage dollar roll transactions with respect to mortgage-backed securities issued by Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA) and Federal Home Loan Mortgage Corporation (FHLMC). In a mortgage dollar roll transaction, a Fund sells a mortgage-backed security to a financial institution, such as a bank or broker-dealer and simultaneously agrees to repurchase a substantially similar security from the institution at a later date at an agreed upon price. The mortgage-backed securities that are repurchased will bear the same interest rate as those sold, but generally will be collateralized by different pools of mortgages with different pre-payment histories. During the roll period, a Fund foregoes principal and interest paid on the securities. A Fund is compensated by the difference between the current sales price and the forward price for the future purchase as well as by the earnings on the cash proceeds of the initial sale. Mortgage dollar rolls may be renewed without physical delivery of the securities subject to the contract. The

Fund accounts for the dollar roll transactions as purchases and sales.

FAIR VALUATION MEASUREMENTS

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Fund's investments. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

As of March 31, 2010, the inputs used in valuing the Fund's assets, which are carried at fair value, were as follows:

<TABLE>

<CAPTION>

Investments in Securities	Quoted Price (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
AGENCY SECURITIES	\$ 0	\$14,621,814	\$ 0	\$ 14,621,814
ASSET-BACKED SECURITIES	0	433,987	0	\$ 433,987
COLLATERALIZED MORTGAGE OBLIGATIONS	0	2,087,779	0	\$ 2,087,779
U.S. TREASURY OBLIGATIONS	210,418	49,985	0	\$ 260,403
SHORT-TERM INVESTMENTS	8,894,103	0	0	\$ 8,894,103
	\$9,104,521	\$17,193,565	\$ 0	\$ 26,298,086

</TABLE>

As of March 31, 2010, the inputs used in valuing the Fund's other financial instruments, which are carried at fair value, were as follows:

<TABLE>

<CAPTION>

Other financial instruments	Quoted Price (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Future contracts	\$ (2,625)	\$ 0	\$ 0	\$ (2,625)

</TABLE>

The following is a reconciliation of assets in which significant unobservable inputs (Level 3) were used in determining fair value:

<TABLE>

<CAPTION>

Agency

	securities -----
<S>	<C>
CORPORATE BONDS AND NOTES	
BALANCE AS OF DECEMBER 31, 2009	\$ 169,491
Accrued discounts (premiums)	0
Realized gain (loss)	0
Change in unrealized appreciation (depreciation)	0
Net purchases (sales)	0
Transfer in (out) of Level 3	(169,491)
BALANCE AS OF MARCH 31, 2010	\$ 0
Change in unrealized appreciation (depreciation) relating to securities held at the end of reporting period.	\$ 0

</TABLE>

DERIVATIVE TRANSACTIONS

During the three months ended March 31, 2010, the Fund entered into futures contracts for hedging purposes.

At March 31, 2010, the Fund had long/short futures contracts outstanding as follows:

<TABLE>					
<CAPTION>					
Expiration Date	Contracts	Type	Initial Contract Amount	Value at March 31, 2010	Net Unrealized Appreciation (Depreciation)
-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>
June 2010	14 Long	U.S Treasury Note	\$1,612,392	\$1,607,813	(\$4,579)
June 2010	7 Short	U.S Treasury Note	1,517,784	1,518,672	888
June 2010	2 Short	U.S Treasury Note	231,434	232,500	1,066

</TABLE>

The fund had an average contract amount of \$5,201,102 in futures contracts during the three months ended March 31, 2010.

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COREBUILDER SHARES - SERIES M

<TABLE>					
<CAPTION>					
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE	
-----	-----	-----	-----	-----	
<S>	<C>	<C>	<C>	<C>	
MUNICIPAL BONDS & NOTES: 94.76%					
ALABAMA: 0.33%					
\$ 25,000	COUNTY OF JEFFERSON AL SEWER REVENUE SERIES C-5 (SEWER REVENUE, XLCA INSURED)+/-ss(m) (n) (a)	0.74%	02/01/2040	\$	8,750
25,000	COUNTY OF JEFFERSON AL SEWER REVENUE SUB-SERIES B-1-C (SEWER REVENUE, FGIC INSURED)+/-ss(m) (n) (a)	0.69	02/01/2042		8,750
					17,500

ARIZONA: 3.57%					
100,000	ARIZONA SCHOOL FACILITIES BOARD REVENUE STATE SCHOOL TRUST (OTHER REVENUE, AMBAC INSURED)	5.00	07/01/2016		106,327
85,000	VERRADO AZ COMMUNITY FACILITIES DISTRICT # 1 (PROPERTY TAX REVENUE)	4.85	07/15/2014		83,403
					189,730

CALIFORNIA: 15.95%					
400,000	ALAMEDA CA CORRIDOR TRANSPORTATION AUTHORITY SUB LIEN SERIES A (TRANSPORTATION REVENUE, AMBAC INSURED)##	5.80	10/01/2018		245,628
100,000	CALIFORNIA PCFA SERIES B REPUBLIC SERVICES INCORPORATED PROJECT SERIES B (RESOURCE RECOVERY REVENUE)+/-ss	5.25	06/01/2023		101,061
80,000	CORONA-NORCA CA USD CAPITAL APPRECIATION ELECTION 2006 SERIES C (PROPERTY TAX REVENUE, AGM INSURED)+/-ss	1.30	08/01/2039		53,762
45,000	NORTHERN CA GAS AUTHORITY # 1 LIBOR (UTILITIES REVENUE)+/-ss	0.77	07/01/2017		40,151
100,000	OAKLAND CA USD ALAMEDA COUNTY ELECTION 2006 SERIES A (PROPERTY TAX REVENUE)	6.50	08/01/2024		109,469
50,000	RICHMOND CA JOINT POWERS FINANCING AUTHORITY CIVIC CENTER PROJECT (LEASE REVENUE, ASSURED GUARANTY)	5.88	08/01/2037		52,542
140,000	SAN DIEGO COUNTY CA COP (LEASE REVENUE, AMBAC INSURED)	5.63	09/01/2012		144,701
100,000	STATE OF CALIFORNIA (PROPERTY TAX REVENUE)	5.60	03/01/2036		100,251

COLORADO: 4.26%					
200,000	COLORADO ECFA CHARTER SCHOOL-AMERICAN ACADEMY PROJECT (LEASE REVENUE)	7.13	12/01/2033	226,426	
FLORIDA: 2.52%					
175,000	CITY OF SUNRISE FL PUBLIC FACILITIES CAPITAL APPRECIATION SERIES B (SALES TAX REVENUE, NATL-RE INSURED)##	4.20	10/01/2016	133,712	
GEORGIA: 0.87%					
50,000	ATLANTA GA DEVELOPMENT AUTHORITY TUFF YAMACRAW LLC PROJECT SERIES A (IDR, AMBAC INSURED)	5.00	01/01/2027	46,200	
IDAHO: 6.64%					
100,000	BOISE-KUNA ID IRRIGATION DISTRICT ARROWROCK HYDROELECTRIC PROJECT (ELECTRIC, POWER & LIGHT REVENUE)	7.38	06/01/2040	112,612	
250,000	IDAHO HOUSING & FINANCE ASSOCIATION LIBERTY CHARTER SCHOOL SERIES A (OTHER REVENUE)	6.00	06/01/2038	240,145	352,757
ILLINOIS: 5.57%					
100,000	ILLINOIS FINANCE AUTHORITY MEDICAL DISTRICT COMMISSION PROJECT A (HCFR, CIFG INSURED)	4.13	09/01/2018	98,080	
40,000	ILLINOIS HOUSING DEVELOPMENT AUTHORITY SERIES A-1 (MFHR, GNMA INSURED)	5.05	12/20/2020	35,997	
150,000	LAKE COUNTY IL COMMUNITY HIGH SCHOOL DISTRICT # 117 ANTIOCH CAPITAL APPRECIATION SERIES B (PROPERTY TAX REVENUE, NATL-RE FGIC INSURED)##	4.20	12/01/2016	113,193	

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COREBUILDER SHARES - SERIES M

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
ILLINOIS (continued)				
\$ 75,000	LAKE COUNTY IL SCHOOL DISTRICT # 38 BIG HOLLOW CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AMBAC INSURED)##	4.90%	02/01/2019	\$ 48,829
				296,099
INDIANA: 2.22%				
110,000	JASPER COUNTY IN PCR NORTHERN SERIES B (IDR, NATL-RE FGIC INSURED)	5.60	11/01/2016	118,217
IOWA: 0.93%				
50,000	XENIA IA RURAL WATER DISTRIBUTION (WATER REVENUE, CIFG INSURED)	3.70	12/01/2010	49,608
KANSAS: 1.43%				
75,000	WYANDOTTE COUNTY KS UNITED GOVERNMENT REFERENDUM SALES TAX SECOND LIEN AREA B (SALES TAX REVENUE)	5.00	12/01/2020	75,954
KENTUCKY: 0.99%				
50,000	KENTUCKY EDFA UNREFUNDED BALANCE NORTON C (HCFR, NATL-RE INSURED)+/-ss	5.95	10/01/2017	52,735
LOUISIANA: 0.97%				
50,000	NEW ORLEANS LA AVIATION BOARD GULF OPPORTUNITY ZONE CONSOLIDATED RENTAL CAR SERIES A (AIRPORT REVENUE)	6.50	01/01/2040	51,608
MASSACHUSETTS: 2.09%				
100,000	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY SABIS INTERNATIONAL CHARTER SERIES A (OTHER REVENUE)	8.00	04/15/2039	110,888
MICHIGAN: 5.97%				
200,000	COMSTOCK MI PUBLIC SCHOOLS CAPITAL APPRECIATION (PROPERTY TAX REVENUE, AMBAC INSURED)##	2.90	05/01/2014	177,394

100,000	MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT LOAN PROGRAM SERIES A (OTHER REVENUE, AMBAC INSURED)	5.00	05/01/2013	102,386
50,000	MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT LOAN PROGRAM SERIES G (OTHER REVENUE, AMBAC INSURED)##	4.60	05/01/2016	37,803 317,583

MISSOURI: 4.95%				
240,000	ST. LOUIS MO LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT SERIES B (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.00	07/01/2013	263,256

NEVADA: 1.72%				
85,000	CLARK COUNTY NV SCHOOL DISTRICT SERIES B (PROPERTY TAX REVENUE, AGM INSURED)	5.00	06/15/2017	91,248

NEW JERSEY: 1.97%				
100,000	NEW JERSEY STATE HIGHER EDUCATION ASSISTANCE AUTHORITY SERIES A (STUDENT LOAN REVENUE)	5.63	06/01/2030	104,469

NEW YORK: 1.92%				
50,000	SENECA COUNTY NY IDAG SENECA MEADOWS INCORPORATED PROJECT (IDR)+/-ss++	6.63	10/01/2035	50,043
50,000	YONKERS NY IDAG SARAH LAWRENCE COLLEGE PROJECT SERIES A (COLLEGE & UNIVERSITY REVENUE)	5.75	06/01/2024	51,944 101,987

</TABLE>

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2

WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COREBUILDER SHARES - SERIES M

<TABLE>

<CAPTION>

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
PENNSYLVANIA: 6.16%				
\$ 240,000	ALLEGHENY COUNTY PA AIRPORT AUTHORITY PITTSBURGH INTERNATIONAL AIRPORT (AIRPORT REVENUE, NATL-RE FGIC INSURED)	6.13%	01/01/2016	\$ 242,712
85,000	CHESTER COUNTY PA IDA RENAISSANCE ACADEMY PROJECT SERIES A (PRIVATE SCHOOL REVENUE)	5.25	10/01/2010	84,934 327,646

PUERTO RICO: 1.05%				
50,000	PUERTO RICO SALES TAX FINANCING CORPORATION FIRST SUB-SERIES A (SALES TAX REVENUE)	6.38	08/01/2039	55,666

SOUTH CAROLINA: 6.65%				
100,000	ALLENDALE COUNTY SC SCHOOL DISTRICT ENERGY SAVINGS SPECIAL OBLIGATION (LEASE REVENUE, STATE AID WITHHOLDING)	8.50	12/01/2018	103,661
240,000	TOWN OF NEWBERRY SC NEWBERRY COUNTY SCHOOL DISTRICT PROJECT (LEASE REVENUE)	5.25	12/01/2017	249,996 353,657

TENNESSEE: 4.04%				
100,000	ELIZABETHTON TN HEALTH & EDUCATIONAL FACILITIES BOARD PREFUNDED SERIES B (HCFR, NATL-RE IBC INSURED)	7.75	07/01/2029	112,494
100,000	TENNESSEE ENERGY ACQUISITION CORPORATION SERIES A (UTILITIES REVENUE)	5.25	09/01/2019	102,232 214,726

TEXAS: 7.89%				
80,000	GARZA COUNTY TX PUBLIC FACILITY CORPORATION (LEASE REVENUE)	4.75	10/01/2010	80,793
100,000	HOUSTON TX AIRPORT SYSTEMS AMT SUB SERIES C (AIRPORT REVENUE, XLCA INSURED)+/-ss(m)(n)(a)	0.49	07/01/2032	89,000
250,000	LA VERNIA TX HIGHER EDUCATION FINANCE CORPORATION SERIES A (EDUCATIONAL FACILITIES REVENUE)	6.25	02/15/2017	249,425 419,218

UTAH: 3.13%				
185,000	SPANISH FORK CITY UT AMERICAN LEADERSHIP ACADEMY (EDUCATIONAL FACILITIES REVENUE)++	5.55	11/15/2021	166,472

VIRGIN ISLANDS: 0.97%				
50,000 VIRGIN ISLANDS PFA SUB MATCHING LOAN NOTES SERIES A (OTHER REVENUE)	6.00	10/01/2039		51,384
TOTAL MUNICIPAL BONDS & NOTES (COST \$4,885,549)				5,036,311

</TABLE>

<TABLE>				
<CAPTION>				
SHARES		YIELD		
-----		-----		
<S>	<C>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 7.04%				
MUTUAL FUNDS: 7.04%				
374,194 WELLS FARGO NATIONAL TAX-FREE MONEY MARKET TRUST~(i) (u)	0.13%			374,194
TOTAL SHORT-TERM INVESTMENTS (COST \$374,194)				374,194

</TABLE>

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WELLS FARGO ADVANTAGE MUNICIPAL INCOME FUNDS

PORTFOLIO OF INVESTMENTS -- MARCH 31, 2010 (UNAUDITED)

COREBUILDER SHARES - SERIES M

<TABLE>				
<S>	<C>	<C>	<C>	<C>
TOTAL INVESTMENTS IN SECURITIES				
(COST \$5,259,743) *	101.80%			\$ 5,410,505
OTHER ASSETS AND LIABILITIES, NET	(1.80)			(95,592)
TOTAL NET ASSETS	100.00%			\$ 5,314,913

</TABLE>

+/- VARIABLE RATE INVESTMENTS.

ss THESE SECURITIES ARE SUBJECT TO A DEMAND FEATURE WHICH REDUCES THE EFFECTIVE MATURITY.

(a) SECURITY FAIR VALUED IN ACCORDANCE WITH THE PROCEDURES APPROVED BY THE BOARD OF TRUSTEES.

(m) AN AUCTION-RATE SECURITY WHOSE INTEREST RATE RESETS AT PREDETERMINED SHORT-TERM INTERVALS THROUGH A DUTCH AUCTION; RATE SHOWN REPRESENTS THE RATE IN EFFECT AT PERIOD-END.

(n) AUCTION TO SET INTEREST RATE ON SECURITY FAILED AT PERIOD END DUE TO INSUFFICIENT INVESTOR INTEREST; FAILED AUCTION DOES NOT ITSELF CAUSE A DEFAULT.

ZERO COUPON SECURITY. RATE REPRESENTS YIELD TO MATURITY.

(u) RATE SHOWN IS THE 7-DAY ANNUALIZED YIELD AT PERIOD END.

++ SECURITIES THAT MAY BE RESOLD TO "QUALIFIED INSTITUTIONAL BUYERS" UNDER RULE 144A OR SECURITIES OFFERED PURSUANT TO SECTION 4(2) OF THE SECURITIES ACT OF 1933, AS AMENDED.

~ THE FUND INVESTS CASH BALANCES THAT IT RETAINS FOR LIQUIDITY PURPOSES IN AN AFFILIATED MONEY MARKET FUND.

(i) INVESTMENT IN AN AFFILIATE.

* COST FOR FEDERAL INCOME TAX PURPOSES IS \$5,259,443 AND NET UNREALIZED APPRECIATION (DEPRECIATION) CONSISTS OF:

<TABLE>	
<S>	<C>
GROSS UNREALIZED APPRECIATION	\$176,303
GROSS UNREALIZED DEPRECIATION	(25,241)

NET UNREALIZED APPRECIATION \$151,062
 </TABLE>

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT AND SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED IN BY THE FUND.

WELLS FARGO ADVANTAGE COREBUILDER SERIES M

NOTES TO PORTFOLIO OF INVESTMENTS

The Fund's portfolio of investments as of the date on the cover of this report has not been audited. This report is provided for the general information of the Fund shareholders. For more information regarding the Fund and its holdings, please see the Fund's most recent prospectus and annual report.

SECURITY VALUATION

Certain fixed income securities with maturities exceeding 60 days are valued by using a pricing service approved by the Trust's Board of Trustees. This service uses market prices as quoted by an independent pricing service or by dealers in these securities when, in the service's judgment, these prices are readily available and are representative of the securities' fair values. For some securities, such prices are not readily available. These securities will generally be fair valued using methods which may include consideration of yields or prices of securities of comparable quality, coupon rate, maturity and type of issue, indications as to values from dealers in securities, trading characteristics and general market conditions.

Investments in open-end mutual funds are valued at net asset value.

Investments which are not valued using any of the methods discussed above, are valued at their fair value, as determined by procedures established in good faith and approved by the Board of Trustees.

The valuation techniques used by the Funds to measure fair value are consistent with the market approach, income approach and/or cost approach, where applicable, for each security type.

FAIR VALUATION MEASUREMENTS

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Fund's investments. These inputs are summarized into three broad levels as follows:

- Level 1 - quoted prices in active markets for identical investments
- Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

As of March 31, 2010, the inputs used in valuing the Fund's assets, which are carried at fair value, were as follows:

<TABLE>
 <CAPTION>

Investments in Securities	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<S>	<C>	<C>	<C>	<C>
MUNICIPAL BONDS & NOTES	\$ 0	\$4,929,811	\$106,500	\$5,036,311
SHORT-TERM INVESTMENTS	374,194	0	0	374,194
	\$374,194	\$4,929,811	\$106,500	\$5,410,505

</TABLE>

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value:

	MUNICIPAL BONDS & NOTES
<S>	<C>
Balance as of December 31, 2009	\$187,200
Accrued discounts (premiums)	624
Realized gain (loss)	8,304
Change in unrealized gains or losses	372
Net purchases (sales)	(90,000)
Transfers in and/or out of Level 3	0
Balance as of March 31, 2010	\$106,500
Change in unrealized gains or losses included in earnings relating to securities still held at March 31, 2010	\$ (211)

ITEM 2. CONTROLS AND PROCEDURES

(a) The President and Treasurer have concluded that the Wells Fargo Funds Trust (the "Trust") disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) provide reasonable assurances that material information relating to the Trust is made known to them by the appropriate persons based on their evaluation of these controls and procedures as of a date within 90 days of the filing of this report.

(b) There were no changes in the Trust's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) or in other factors that occurred during the registrant's last fiscal quarter that has materially affected or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Wells Fargo Funds Trust

By: /s/ Karla M. Rabusch

Karla M. Rabusch
President

Date: May 27, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Wells Fargo Funds Trust

By: /s/ Karla M. Rabusch

Karla M. Rabusch
President

Date: May 27, 2010

By: /s/ Kasey L. Phillips

Kasey L. Phillips
Treasurer

Date: May 27, 2010

CERTIFICATION

I, Karla M. Rabusch, certify that:

1. I have reviewed this report on Form N-Q of the Wells Fargo Advantage California Limited-Term Tax-Free Fund, Wells Fargo Advantage California Tax-Free Fund, Wells Fargo Advantage Colorado Tax-Free Fund, Wells Fargo Advantage Minnesota Tax-Free Fund, Wells Fargo Advantage Intermediate Tax/AMT-Free Fund, Wells Fargo Advantage Municipal Bond Fund, Wells Fargo Advantage Short-Term Municipal Bond Fund, Wells Fargo Advantage Ultra Short-Term Municipal Income Fund, Wells Fargo Advantage Wisconsin Tax-Free Fund, Wells Fargo Managed Account CoreBuilder Shares - Series M and Wells Fargo Managed Account CoreBuilder Shares - Series G;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 27, 2010

/s/ Karla M. Rabusch

Karla M. Rabusch
President
Wells Fargo Funds Trust

CERTIFICATION

I, Kasey L. Phillips, certify that:

1. I have reviewed this report on Form N-Q of the Wells Fargo Advantage California Limited-Term Tax-Free Fund, Wells Fargo Advantage California Tax-Free Fund, Wells Fargo Advantage Colorado Tax-Free Fund, Wells Fargo Advantage Minnesota Tax-Free Fund, Wells Fargo Advantage Intermediate Tax/AMT-Free Fund, Wells Fargo Advantage Municipal Bond Fund, Wells Fargo Advantage Short-Term Municipal Bond Fund, Wells Fargo Advantage Ultra Short-Term Municipal Income Fund, Wells Fargo Advantage Wisconsin Tax-Free Fund, and Wells Fargo Managed Account CoreBuilder Shares - Series M and Wells Fargo Managed Account CoreBuilder Shares - Series G;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control

over financial reporting.

Date: May 27, 2010

/s/ Kasey L. Phillips

Kasey L. Phillips
Treasurer
Wells Fargo Funds Trust