

SECURITIES AND EXCHANGE COMMISSION

FORM N-Q

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

Filing Date: **2008-08-29** | Period of Report: **2008-06-30**  
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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.: **081047099**

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: September 30, 2008

Date of reporting period: June 30, 2008

ITEM 1. SCHEDULE OF INVESTMENTS

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WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
INTERNATIONAL STOCK FUNDS June 30, 2008 (UNAUDITED)

ASIA PACIFIC FUND

<TABLE> <CAPTION>		
SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
COMMON STOCKS: 95.45%		
AUSTRALIA: 12.85%		
146,700	ABB Grain Limited (Agricultural Services)	\$ 1,167,265
361,000	BHP Billiton Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)	15,123,422
4,400,000	Boart Longyear Group (Heavy Construction Other Than Building Construction Contracts)	9,406,303
1,625,000	CSR Limited (Building Construction-General Contractors & Operative Builders)	3,816,637
980,000	Lihir Gold Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)+	3,090,889
1,500,000	Mount Gibson Iron Limited (Metal Mining)+	4,486,496
2,026,289	Oxiana Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)<<	5,108,795
1,245,000	Paladin Resources Limited (Diversified Mining)+	7,650,482
1,802,000	Sino Gold Mining Limited (Coal Mining)+	10,071,282
1,920,000	Straits Resources Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)	12,589,798
		72,511,369
-----		

BERMUDA: 1.61%

1,250,000	Hongkong Land Holdings Limited (Real Estate)	5,300,000
6,466,825	Macquarie International Infrastructure Fund Limited (Depository Institutions)	3,778,711
		9,078,711
-----		

CANADA: 0.85%

275,000	Sino-Forest Corporation (Forestry)	4,816,613
-----		

CHINA: 3.93%

6,250,000	China Petroleum & Chemical Corporation (Sinopec) (Oil Companies)	5,851,422
106,000	Focus Media Holding Limited (Business Services)+	2,938,320
2,100,000	Hidili Industry International Development Limited (Coal Mining)	3,662,830
7,150,000	Honghua Group Limited (Oil & Gas Extraction)+	3,071,916
230,550	Longtop Financial Technologies Limited ADR (Business Services)+	3,817,908
3,300,000	Zijin Mining Group Company Limited Class H (Metal Mining)	2,805,989
		22,148,385

HONG KONG: 12.29%

8,548,000	Asia Financial Holdings Limited (Insurance Agents, Brokers & Service)	3,288,852
1,080,000	Bank of East Asia Limited (Depository Institutions)	5,865,914
12,500,000	Champion REIT (Real Estate)	5,787,297
324,000	China Mobile (Hong Kong) Limited (Communications)	4,354,766
12,900,000	China Rare Earth Holdings Limited (Diversified Operations)	2,514,733
9,700,000	China Travel International Investment (Hong Kong) Limited (Amusement & Recreation Services)	2,624,900
9,506,000	First Pacific Company Limited (Miscellaneous Manufacturing Industries)	5,998,207
3,865,000	Hopewell Highway Infrastructure Limited (Heavy Construction Other Than Building Construction Contracts)	2,929,514
1,500,000	Kowloon Development Company Limited (Real Estate)	2,747,122
7,398,800	Noble Group Limited (Miscellaneous Manufacturing Industries)	12,888,285
7,544,018	Qin Jia Yuan Media Services Company Limited (Printing, Publishing & Allied Industries)	4,334,503
1,290,000	Shanghai Industrial Holdings Limited (Holding & Other Investment Offices)	3,788,643
7,170,000	Sinochem Hong Kong Holding Limited (Chemicals & Allied Products)	5,563,308
4,000,000	Sinotruk Hong Kong Limited (Transportation Equipment)	3,868,030
4,348,000	Tianjin Development Holdings Limited (Business Services)	2,760,281
		69,314,355

INDIA: 4.91%

33,500	Aban Offshore Limited (Oil & Gas Extraction)	2,243,001
2,155,000	Dish TV India Limited (Communications)+	1,505,119
243,350	Edelweiss Capital Limited (Security & Commodity Brokers, Dealers, Exchanges & Services)	3,305,940
64,000	Educomp Solutions Limited (Educational Services)	3,837,174
1,820,000	Gujarat NRE Coke Limited (Primary Metal Industries)	5,372,225
61,400	Indian Hotels Company Limited (Hotels, Rooming Houses, Camps & Other Lodge Places)	110,456
250,000	Pantaloon Retail India Limited (Personal Services)	2,040,383
176,204	Phoenix Mills Limited (Real Estate)	635,809

</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 or 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.

1

WELLS FARGO ADVANTAGE INTERNATIONAL STOCK FUNDS PORTFOLIO OF INVESTMENTS - June 30, 2008 (UNAUDITED)

ASIA PACIFIC FUND

<TABLE>  
<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
INDIA (continued)		
135,000	Tata Tea Limited (Industrial & Commercial Machinery & Computer Equipment)	\$ 2,342,144
105,000	Titan Industries Limited (Measuring, Analyzing & Controlling Instruments: Photographic, Medical & Optical)	2,421,772
840,000	Zee Entertainment Enterprises Limited (Motion Pictures)	3,904,707
		27,718,730

INDONESIA: 1.71%

5,150,000	Indika Energy Tbk PT (Coal Mining)+	1,829,311
4,100,000	PT International Nickel Indonesia Tbk (Metal Mining)	2,690,347
2,210,000	PT United Tractors Tbk (Stone, Clay, Glass & Concrete Products)	2,912,310
14,600,000	Sumalindo Lestari Jaya Tbk PT (Forestry)	2,185,249
		9,617,217

JAPAN: 19.77%

175,500	Asahi Breweries Limited (Food & Kindred Products)	3,275,802
28,200	Fanuc Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	2,754,005

1,200	Inpex Holdings Incorporated (Oil & Gas Exploration)	15,143,382
1,283,000	Marubeni Corporation (Business Services)	10,717,342
708,000	Marui Company Limited (Apparel & Accessory Stores)	5,514,112
425,000	Mitsubishi Corporation (Business Services)	14,008,570
1,500,000	Mitsubishi Rayon Company Limited (Textile Mill Products)<<	4,732,307
397,000	Mitsui & Company Limited (Wholesale Trade-Durable Goods)	8,767,387
1,350	Mizuho Financial Group Incorporated (Banking)	6,305,975
2,000	Nippon Telegraph & Telephone Corporation (Communications)	9,794,227
800,000	Nomura Holdings Incorporated (Security & Commodity Brokers, Dealers, Exchanges & Services)	11,851,015
78,300	Oriental Land Company Limited (Amusement & Recreation Services)	4,675,067
170,800	Softbank Corporation (Holding & Other Investment Offices)	2,879,239
660,000	Sumitomo Chemical Company Limited (Chemicals & Allied Products)	4,158,214
90,000	Toyota Motor Corporation (Automotive Dealers & Gasoline Service Stations)	4,246,362
600	United Urban Investment Corporation (Real Estate)<<	2,700,946

111,523,952  
-----

MALAYSIA: 4.11%

6,786,000	Eastern and Oriental Berhad (Real Estate)	3,717,503
4,180,000	Ekovest Berhad (Building Construction-General Contractors & Operative Builders)	1,458,363
1,580,000	KNM Group BHD (Holding & Other Investment Offices)	3,070,543
2,400,000	Kulim (Malaysia) Berhad (Food & Kindred Products)	7,124,713
2,080,000	Sime Darby Berhad (Holding & Other Investment Offices)	5,888,294
779,000	Tenaga Nasional Berhad (Electric, Gas & Sanitary Services)	1,943,030

23,202,446  
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NEW ZEALAND: 0.51%

848,000	Cavotec MSL Holdings Limited (Agricultural Services)	2,876,045
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PHILIPPINES: 3.18%

55,100,000	Alliance Global Group Incorporated (Miscellaneous Manufacturing Industries)+	3,681,924
107,700	Globe Telecom Incorporated (Communications)	2,830,738
7,100,000	Manila Water Company (Food & Kindred Products)	2,886,179
6,300,000	Pepsi-Cola Products Philippines Incorporated (Food & Kindred Products)+	350,819
43,337,500	PNOC Energy Development Corporation (Electric, Gas & Sanitary Services)	5,019,601
47,625,000	Vista Land & Lifescapes Incorporated (Depository Institutions)	3,182,426

17,951,687  
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SINGAPORE: 16.34%

6,598,000	Ascott Residence Trust (Real Estate)<<	5,188,975
6,282,000	Banyan Tree Holdings Limited (Hotels, Rooming Houses, Camps & Other Lodge Places)	6,094,770
1,325,000	CapitaLand Limited (Real Estate)	5,551,064

</TABLE>

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2

WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
INTERNATIONAL STOCK FUNDS June 30, 2008 (UNAUDITED)

ASIA PACIFIC FUND

<TABLE>		
<CAPTION>		
SHARES	SECURITY NAME	VALUE
-----		
<S>	<C>	<C>
SINGAPORE (continued)		
5,280,000	CDL Hospitality Trusts (Real Estate)	\$ 6,830,179
2,510,000	Cosco Corporation Singapore Limited (Water Transportation)	5,903,495
1,530,000	Fraser & Neave Limited (Multi-Industry Companies)	5,094,190
645,000	Haw Par Corporation Limited (Business Services)	3,095,697
1,260,000	Hyflux Limited (Business Services)	2,769,027
3,590,000	Indofood Agri Resources Limited (Eating & Drinking Places)+	6,728,529
875,584	Jardine Strategic Holdings Limited (Depository Institutions)	14,884,925
545,000	Keppel Corporation Limited (Business Services)	4,462,387

2,400,000	KS Energy Services Limited (Industrial & Commercial Machinery & Computer Equipment)<<	3,333,946
3,050,667	Parkway Holdings Limited (Health Services)	5,201,975
6,669,600	Raffles Education Corporation Limited (Educational Services)	5,539,413
4,000,000	Singapore Post Limited (Transportation Services)	3,233,986
1,850,000	Singapore Press Holdings Limited (Printing, Publishing & Allied Industries)	5,778,913
1,360,000	Swiber Holdings Limited (Construction Special Trade Contractors)+	2,469,002
		92,160,473
-----		
SLOVENIA: 0.24%		
284,000	Singapore Petroleum Company Limited (Petroleum Refining & Related Industries)	1,377,678
-----		
SOUTH KOREA: 3.76%		
85,400	CJ Home Shopping (Miscellaneous Retail)	5,600,535
27,500	Daelim Industrial Company Limited (Building Construction-General Contractors & Operative Builders)	2,812,963
91,700	Hana Tour Service Incorporated (Transportation Services)	3,046,293
552,500	LG Telecom Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	4,188,447
30,700	SK Telecom Company Limited (Communications)	5,590,890
		21,239,128
-----		
TAIWAN: 2.56%		
2,750,000	Acer Incorporated (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	5,417,916
6,861,000	President Securities Corporation (Security & Commodity Brokers, Dealers, Exchanges & Services)	4,498,201
2,100,000	Taiwan Semiconductor Manufacturing Company Limited (Semiconductors)	4,497,084
		14,413,201
-----		
THAILAND: 4.95%		
4,270,000	Bumrungrad Hospital PCL (Health Services)	4,501,795
10,875,000	Italian-Thai Development PCL (Building Construction-General Contractors & Operative Builders)	1,951,548
13,956,100	Major Cineplex Group PCL (Foreign Registered) (Business Services)	6,094,185
13,950,300	Minor International PCL (Foreign Registered) (Hotels, Rooming Houses, Camps & Other Lodge Places)	5,841,310
3,835,000	Precious Shipping PCL (Foreign Registered) (Water Transportation)	2,534,874
6,000,000	Rojana Industrial Park PCL (Real Estate)	2,602,064
24,350,000	Thai Beverage PCL (Food & Kindred Products)	4,384,808
		27,910,584
-----		
UNITED KINGDOM: 1.21%		
4,789,300	Aseana Properties Limited (Holding & Other Investment Offices)+	3,160,938
3,515,208	Guinness Peat Group plc (Miscellaneous Manufacturing Industries)	3,670,383
1,921,582	Maxjet Airways GDR (Transportation By Air)+(a) (i)	0
		6,831,321
-----		
VIETNAM: 0.67%		
615,000	Saigon Securities Incorporated (Depository Institutions)	1,168,509
2,700,000	Vietnam Property Fund Limited (Mutual Funds)+	2,632,500
-----		
TOTAL COMMON STOCKS (COST \$576,300,747)		538,492,904
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</TABLE>

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## ASIA PACIFIC FUND

<TABLE> <CAPTION>			
SHARES	SECURITY NAME		VALUE
<S>	<C>	<C>	<C>
COLLATERAL FOR SECURITIES LENDING: 0.65%			
COLLATERAL INVESTED IN MONEY MARKET FUNDS: 0.65%			
3,672,490	Bank of New York Institutional Cash Reserve Fund		\$ 3,672,490
TOTAL COLLATERAL FOR SECURITIES LENDING (COST \$3,672,490)			3,672,490
Short-Term Investments: 0.30%			
1,712,362	Wells Fargo Advantage Money Market Trust~++		1,712,362
TOTAL SHORT-TERM INVESTMENTS (COST \$1,712,362)			1,712,362
TOTAL INVESTMENTS IN SECURITIES (Cost \$581,685,599)*		96.40%	\$ 543,877,756
Other Assets and Liabilities, Net		3.60	20,310,023
Total Net Assets		100.00%	\$ 564,187,779

&lt;/TABLE&gt;

+ Non-income earning securities.

&lt;&lt; All or a portion of this security is on loan.

(a) Security fair valued in accordance with the procedures approved by the Board of Trustees.

(i) Illiquid security.

~ This Wells Fargo Advantage Fund invests cash balances that it retains for liquidity purposes in a Wells Fargo Advantage Money Market Fund. The Fund does not pay an investment advisory fee for such investments.

++ Short-term security of an affiliate of the Fund with a cost of \$1,712,362.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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WELLS FARGO ADVANTAGE  
INTERNATIONAL STOCK FUNDSPORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

## OVERSEAS FUND

<TABLE> <CAPTION>			
SHARES	SECURITY NAME		VALUE
<S>	<C>		<C>
COMMON STOCKS: 97.96%			
AUSTRALIA: 6.06%			
7,974	BHP Billiton Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)		\$ 334,056
33,053	Orica Limited (Miscellaneous Manufacturing Industries)		928,410
11,907	Paladin Resources Limited (Diversified Mining)+		73,168
29,800	QBE Insurance Group Limited (Insurance Carriers)		639,920
10,251	Rio Tinto Limited (Metal Mining)<<		1,331,579
35,834	Santos Limited (Oil & Gas Extraction)		736,858
			4,043,991

BELGIUM: 0.12%			
	1,228	Delhaize Group (Food Stores)	82,654
-----			
CANADA: 0.76%			
	10,504	Teck Cominco Incorporated Limited (Metal Mining)	506,504
-----			
CHINA: 0.60%			
	310,000	PetroChina Company Limited (Oil & Gas Extraction)	401,552
-----			
FINLAND: 2.96%			
	16,340	Fortum Oyj (Electric, Gas & Sanitary Services)	829,940
	47,100	Nokia Oyj (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	1,148,690
-----			
FRANCE: 12.51%			
	4,040	Alstom (Industrial & Commercial Machinery & Computer Equipment)<<	932,939
	22,900	AXA SA (Insurance Carriers)	679,998
	7,200	Bouygues SA (Engineering Construction)	477,929
	5,703	Compagnie Generale des Etablissements Michelin (Rubber & Miscellaneous Plastics Products)	409,807
	6,184	LVMH Moet Hennessy Louis Vuitton SA (Consumer Services)	648,252
	62	PagesJaunes SA (Printing, Publishing & Allied Industries)	913
	5,078	PPR SA (Apparel & Accessory Stores)	565,253
	4,192	Publicis Groupe (Communications)<<	135,830
	9,770	Sanofi-Aventis SA (Chemicals & Allied Products)	652,677
	8,300	Suez SA (Building Construction-General Contractors & Operative Builders)	565,060
	4,705	Technip SA (Oil & Gas Extraction)	435,505
	17,016	Total SA (Oil & Gas Extraction)	1,452,069
	1,720	Vallourec SA (Steel Producers, Products)	603,655
	20,830	Vivendi Universal SA (Communications)	790,382
-----			
			8,350,269
-----			
GERMANY: 8.99%			
	4,400	Allianz SE (Insurance Carriers)	775,199
	18,800	Arcandor AG (General Merchandise Stores)<<	218,446
	8,800	Bayer AG (Measuring, Analyzing & Controlling Instruments: Photographic, Medical & Optical)	740,700
	6,900	Daimler AG (Transportation Equipment)	426,728
	6,200	Deutsche Bank AG (Depository Institutions)<<	535,425
	87,189	Deutsche Telekom AG (Communications)	1,427,663
	5,100	E.ON AG (Electric, Gas & Sanitary Services)	1,029,009
	15,451	GEA Group AG (Holding & Other Investment Offices)	545,896
	13,836	Symrise AG (Chemicals & Allied Products)	300,622
-----			
			5,999,688
-----			
GREECE: 0.93%			
	20,552	Alpha Bank AE (Depository Institutions)	621,278
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</TABLE>

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1

WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
INTERNATIONAL STOCK FUNDS JUNE 30, 2008 (UNAUDITED)

OVERSEAS FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
HONG KONG: 4.35%		
96,000	Bank of East Asia Limited (Depository Institutions)	\$ 521,415
46,000	Cheung Kong Holdings Limited (Real Estate)	620,039
40,000	China Mobile (Hong Kong) Limited (Communications)	537,625
211,000	Hang Lung Properties Limited (Real Estate)	676,521
95,000	Television Broadcasts Limited (Motion Pictures)	548,270
		2,903,870

IRELAND: 0.00%		0
254,000	Connemara Green Marble Quarries plc (Mining & Quarrying of Nonmetallic Minerals, Except Fuels) +(a)	
ITALY: 2.13%		
25,400	ENI SpA (Petroleum Refining & Related Industries)	947,791
77,300	UniCredito Italiano SpA (Depository Institutions)	473,130
		1,420,921
JAPAN: 21.43%		
51,000	Bank of Yokohama Limited (Depository Institutions)	352,536
97	East Japan Railway Company (Railroads)	790,178
9,500	Fanuc Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	927,768
26,400	Hitachi Construction Machinery Company Limited (Industrial & Commercial Machinery & Computer Equipment)	739,652
19,000	Hitachi Metals Limited (Primary Metal Industries)	312,059
78	Inpex Holdings Incorporated (Oil & Gas Exploration)	984,320
16,000	Kao Corporation (Chemicals & Allied Products)	419,645
18,900	Mitsubishi Corporation (Business Services)	622,969
84,900	Mitsubishi UFJ Financial Group Incorporated (Depository Institutions)	752,375
15,000	Mitsui & Company Limited (Wholesale Trade-Durable Goods)	331,261
31,000	Mitsui Fudosan Company Limited (Real Estate)	662,711
15,900	Murata Manufacturing Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	748,693
22,000	NGK Insulators Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	427,838
10,600	Nidec Corporation (Wholesale Trade-Durable Goods)	705,768
25,000	Nippon Electric Glass Company Limited (Miscellaneous Manufacturing Industries)	432,500
62,100	Nomura Holdings Incorporated (Security & Commodity Brokers, Dealers, Exchanges & Services)	919,935
35,600	Nomura Research Institute Limited (Industrial & Commercial Machinery & Computer Equipment)	834,807
13,100	Shin-Etsu Chemical Company Limited (Chemicals & Allied Products)	811,772
17,000	Takeda Pharmaceutical Company Limited (Chemicals & Allied Products)	864,529
20,800	Toyota Motor Corporation (Automotive Dealers & Gasoline Service Stations)	981,382
36,200	Yamaha Motor Company Limited (Transportation Equipment)	677,397
		14,300,095
LUXEMBOURG: 1.70%		
11,488	ArcelorMittal (Primary Metal Industries)	1,135,886
NETHERLANDS: 5.50%		
20,355	ASML Holding NV (Semiconductor Equipment Manufacturing & Related)+	501,552
12,600	Heineken NV (Eating & Drinking Places)	643,153
21,800	ING Groep NV (Financial Services)<<	695,215
42,800	Unilever NV (Food & Kindred Products)	1,214,983
26,300	Wolters Kluwer NV (Printing, Publishing & Allied Industries)	614,498
		3,669,401
RUSSIA: 2.06%		
6,500	Gazprom ADR (Oil & Gas Extraction)	377,000

</TABLE>

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2

WELLS FARGO ADVANTAGE  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

OVERSEAS FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
RUSSIA (continued)		
10,135	Lukoil ADR (Oil & Gas Extraction)	\$ 995,257
		1,372,257



SINGAPORE: 0.89%			
141,000	CapitaLand Limited (Real Estate)		590,717
SPAIN: 2.58%			
18,768	Indra Sistemas SA (Industrial & Commercial Machinery & Computer Equipment)		488,156
46,400	Telefonica SA (Communications)		1,233,164
			1,721,320
SWEDEN: 0.45%			
29,000	Telefonaktiebolaget LM Ericsson Class B (Communications)		302,402
SWITZERLAND: 6.38%			
12,400	Credit Suisse Group (Non-Depository Credit Institutions)		569,292
10,700	Holcim Limited (Building Construction-General Contractors & Operative Builders)		866,747
15,000	Nestle SA (Food & Kindred Products)		677,794
7,485	Roche Holdings AG Genusschein (Medical Products)		1,348,187
3,100	Zurich Financial Services AG (Financial Services)		793,549
			4,255,569
TAIWAN: 0.98%			
59,933	Taiwan Semiconductor Manufacturing Company Limited ADR (Semiconductors)		653,869
UNITED KINGDOM: 16.58%			
58,500	Aviva plc (Insurance Carriers)		583,776
86,000	BAE Systems plc (Transportation By Air)		757,992
65,000	Barclays plc (Depository Institutions)		377,403
14,020	BHP Billiton plc (Coal Mining)		536,170
115,016	BP plc (Oil & Gas Extraction)		1,336,183
71,000	British Sky Broadcasting plc (Communications)		667,503
28,800	GlaxoSmithKline plc (Chemicals & Allied Products)		638,470
19,000	GlaxoSmithKline plc ADR (Chemicals & Allied Products)		840,180
377,000	Legal & General Group plc (Insurance Carriers)		752,423
56,338	National Grid plc (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)		741,186
9,322	Rio Tinto plc (Metal Mining)		1,115,743
24,575	Rolls Royce Group plc (Aerospace, Defense)		167,162
22,200	Royal Dutch Shell plc Class A (Oil & Gas Extraction)		912,232
20,760	Smiths Group plc (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)		449,066
400,860	Vodafone Group plc (Communications)		1,190,879
			11,066,368
TOTAL COMMON STOCKS (COST \$63,575,696)			65,377,241
</TABLE>			
<TABLE>			
<CAPTION>			
		EXPIRATION DATE	
		-----	
<S>	<C>	<C>	<C>
RIGHTS: 0.01%			
13,929	Barclays plc Rights+(a)	07/14/2008	2,774
TOTAL RIGHTS (COST \$0)			2,774
-----			
COLLATERAL FOR SECURITIES LENDING: 3.74%			
COLLATERAL INVESTED IN MONEY MARKET FUNDS: 3.74%			
2,495,490	Bank of New York Institutional Cash Reserve Fund		2,495,490
-----			
</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 or 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.

OVERSEAS FUND

<TABLE> <CAPTION>			
SHARES	SECURITY NAME		VALUE
<S>	<C>	<C>	<C>
TOTAL COLLATERAL FOR SECURITIES LENDING (COST \$2,495,490)			2,495,490
SHORT-TERM INVESTMENTS: 1.92%			
1,280,337	Wells Fargo Advantage Money Market Trust~++		\$ 1,280,337
TOTAL SHORT-TERM INVESTMENTS (COST \$1,280,337)			1,280,337
TOTAL INVESTMENTS IN SECURITIES (COST \$67,351,523)*			\$ 69,155,842
Other Assets and Liabilities, Net			(2,419,439)
TOTAL NET ASSETS			\$ 66,736,403

</TABLE>

<< All or a portion of this security is on loan.

+ Non-income earning securities.

(a) Security fair valued in accordance with the procedures approved by the Board of Trustees.

~ This Wells Fargo Advantage Fund invests cash balances that it retains for liquidity purposes in a Wells Fargo Advantage Money Market Fund. The Fund does not pay an investment advisory fee for such investments.

++ Short-term security of an affiliate of the Fund with a cost of \$1,280,337.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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 or 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.

4

EMERGING MARKETS EQUITY FUND

<TABLE> <CAPTION>			
SHARES	SECURITY NAME		VALUE
<S>	<C>		<C>
COMMON STOCKS: 89.71%			
AUSTRALIA: 3.21%			
719,666	Sino Gold Mining Limited (Coal Mining)+		\$ 4,022,175
470,000	Straits Resources Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)		3,081,878
			7,104,053
AUSTRIA: 0.64%			
18,200	Strabag SE (Building Construction-General Contractors & Operative Builders)		1,418,427
BERMUDA: 1.51%			
26,000	Credicorp Limited (Depository Institutions)		2,135,120
57,800	Dufry South America Limited (General Merchandise Stores)+		1,218,664

		3,353,784
-----		
BRAZIL: 12.59%		
254,800	Anhangera Educacional Participacoes SA (Educational Services)+	4,275,541
147,100	Bovespa Holding SA (Business Services)	1,816,842
25,500	Companhia Siderurgica Nacional SA (Primary Metal Industries)	1,129,374
24,300	Fertilizantes Fosfatados SA (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)	1,844,745
131,600	Marfrig Frigorificos e Comercio de Alimentos SA (Business Services)+	1,666,446
199,200	Minerva SA (Food Stores)+	1,043,778
101,000	Odontoprev SA (Insurance Carriers)	2,582,490
2,800	OGX Petroleo e Gas Participacoes SA (Oil & Gas Extraction)+	2,212,945
54,800	Petroleo Brasileiro SA ADR (Oil Companies)<<	3,175,660
80,600	Petroleo Brasileiro SA ADR (Non-Voting) (Oil Companies)	5,708,898
97,900	Tele Norte Leste Participacoes SA ADR (Communications)	2,438,689
		27,895,408
-----		
CANADA: 1.94%		
124,000	Pan American Silver Corporation (Metal Mining)+	4,287,920
-----		
CAYMAN ISLANDS: 0.43%		
16,200	New Oriental Education & Technology Group Incorporated (Educational Services)+<<	946,404
-----		
CHINA: 2.27%		
6,400,000	China Aoyuan Property Group Limited (Venture Capital)	1,428,196
2,520,000	China Petroleum & Chemical Corporation (Sinopec) (Oil Companies)	2,359,293
2,880,000	Honghua Group Limited (Oil & Gas Extraction)+	1,237,359
		5,024,848
-----		
EGYPT: 0.99%		
32,300	Oрасom Construction Industries (Construction Special Trade Contractors)	2,183,258
-----		
HONG KONG: 5.36%		
2,375,000	Bank of China Limited (Depository Institutions)<<	1,056,943
123,000	China Mobile (Hong Kong) Limited (Communications)	1,653,198
3,950,000	Global Bio-Chem Technology (Miscellaneous Services)	1,641,348
8,700,000	Kingdee International Software Group Company Limited (Industrial & Commercial Machinery & Computer Equipment)	1,785,245
2,883,800	Pou Sheng International Holdings Limited (Apparel & Accessory Stores)+	887,636
920,000	Shanghai Industrial Holdings Limited (Holding & Other Investment Offices)	2,701,978
3,372,000	Tianjin Development Holdings Limited (Business Services)	2,140,678
		11,867,026
-----		
INDIA: 2.21%		
13,500	Aban Offshore Limited (Oil & Gas Extraction)	903,896

</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 or 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.

1

WELLS FARGO ADVANTAGE INTERNATIONAL PORTFOLIO OF INVESTMENTS -  
STOCK FUNDS JUNE 30, 2008 (UNAUDITED)

EMERGING MARKETS EQUITY FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
INDIA (continued)		
110,136	Edelweiss Capital Limited (Security & Commodity Brokers, Dealers, Exchanges & Services)	\$ 1,496,211
13,000	Educomp Solutions Limited (Educational Services)	779,426
190,400	Phoenix Mills Limited (Real Estate)	687,033
220,000	Zee Entertainment Enterprises Limited (Motion Pictures)	1,022,661
		4,889,227
-----		

INDONESIA: 0.32%

2,000,000	Indika Energy Tbk PT (Coal Mining)+	710,412
-----		
ISRAEL: 3.03%		
1,200,000	Bezeq Israeli Telecommunication Corporation Limited (Communications)	2,365,945
136,900	Israel Chemicals Limited (Chemicals & Allied Products)	3,189,903
25,500	Teva Pharmaceutical Industries Limited ADR (Biopharmaceuticals)	1,167,900
		6,723,748
-----		
LUXEMBOURG: 2.22%		
97,500	MHP SA GDR (Food & Kindred Products)+++	1,803,750
41,800	Tenaris SA ADR (Fabricated Metal Products, Except Machinery & Transportation Equipment)<<	3,114,100
		4,917,850
-----		
MALAYSIA: 0.83%		
650,000	Sime Darby Berhad (Holding & Other Investment Offices)	1,840,092
-----		
MEXICO: 4.67%		
883,100	America Movil SA de CV (Communications)	2,331,677
2,362,000	Carso Infraestructura y Construccion SAB de CV (Construction Special Trade Contractors)<<	2,159,744
578,600	Empresas ICA Sociedad Controladora SA de CV (Building Construction-General Contractors & Operative Builders)+	3,623,158
338,100	Grupo Televisa SA (Communications)	1,600,821
258,900	Promotora Ambiental Sab de CV (Petroleum Refining & Related Industries)+	627,600
		10,343,000
-----		
NETHERLANDS: 0.80%		
49,900	New World Resources NV (Coal Mining)+	1,769,186
-----		
NORWAY: 1.42%		
310,400	Copeinca ASA (Fishing, Hunting & Trapping)+	3,138,616
-----		
PERU: 3.28%		
111,300	Compania de Minas Buenaventura SA ADR (Primary Metal Industries)<<	7,275,681
-----		
PHILIPPINES: 3.02%		
21,843,000	Alliance Global Group Incorporated (Miscellaneous Manufacturing Industries)+	1,459,606
41,800	Globe Telecom Incorporated (Communications)	1,098,652
5,508,000	Manila Water Company (Food & Kindred Products)	2,239,024
16,382,000	PNOC Energy Development Corporation (Electric, Gas & Sanitary Services)	1,897,459
		6,694,741
-----		
POLAND: 1.07%		
245,000	Telekomunikacja Polska SA (Communications)	2,372,915
-----		
QATAR: 0.24%		
61,650	Commercial Bank of Qatar (Non-Depository Credit Institutions)+++	524,025
-----		

</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 or 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 INTERNATIONAL  
STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

EMERGING MARKETS EQUITY FUND

<TABLE>		
<CAPTION>		
SHARES	SECURITY NAME	VALUE
-----		
<S>	<C>	<C>
RUSSIA: 12.93%		
26,200	Evraz Group SA GDR (Metal Mining)++	\$ 3,052,300

165,600	Gazprom ADR (Oil & Gas Extraction)	9,604,800
84,000	Globaltrans Investment PLC GDR (Engineering Construction)+++	1,369,200
82,000	JSC MMC Norilsk Nickel ADR (Primary Metal Industries)<<	2,066,400
49,800	Mechel ADR (Primary Metal Industries)<<	2,467,092
75,000	Pharmstandard GDR (Health Services)+	2,066,250
356,000	Rosneft Oil Company (Petroleum Refining & Related Industries)	4,129,600
23,900	Uralkali GDR (Food & Kindred Products)	1,737,530
73,000	Vimpel Communications ADR (Communications)	2,166,640
		28,659,812
-----		
SAUDI ARABIA: 1.60%		
90,000	Impala Platinum Holdings Limited (Metal Mining)	3,551,724
-----		
SINGAPORE: 1.03%		
2,756,000	Raffles Education Corporation Limited (Educational Services)	2,288,986
-----		
SOUTH AFRICA: 3.68%		
173,000	MTN Group Limited (Communications)	2,750,766
240,000	Murray & Roberts Holdings Limited (Holding & Other Investment Offices)	2,666,360
46,600	Sasol Limited (Coal Mining)	2,743,637
		8,160,763
-----		
SOUTH KOREA: 5.04%		
10,400	Daelim Industrial Company Limited (Building Construction-General Contractors & Operative Builders)	1,063,811
10,000	Hite Brewery Company Limited (Food & Kindred Products)	1,103,988
20,000	Hyundai Department Store Company Limited (General Merchandise Stores)	1,619,425
8,670	Samsung Electronics Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	5,180,202
12,100	SK Telecom Company Limited (Communications)	2,203,575
		11,171,001
-----		
TAIWAN: 7.15%		
1,880,000	Acer Incorporated (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	3,703,884
1,450,000	Ctci Corporation (Engineering, Accounting, Research Management & Related Services)	1,160,841
2,456,740	Fuhwa Financial Holdings Company Limited (Security & Commodity Brokers, Dealers, Exchanges & Services)	1,719,953
370,216	Hon Hai Precision Industry Company Limited (Industrial & Commercial Machinery & Computer Equipment)	1,823,456
1,500,000	Pou Chen Corporation (Apparel & Other Finished Products Made From Fabrics & Similar Materials)	1,309,590
2,628,000	President Securities Corporation (Security & Commodity Brokers, Dealers, Exchanges & Services)	1,722,966
1,017,000	Synnex Technology International Corporation (Motor Freight Transportation & Warehousing)	2,094,109
610,000	Taiwan Semiconductor Manufacturing Company Limited (Semiconductors)	1,306,296
1,800,000	Teco Electric & Machinery Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	1,008,138
		15,849,233
-----		
THAILAND: 3.26%		
480,000	Bangkok Bank PCL (Foreign Registered) (Financial Services)	1,722,746
1,748,000	Bumrungrad Hospital PCL (Health Services)	1,842,889
4,967,300	Major Cineplex Group PCL (Foreign Registered) (Business Services)	2,169,062
3,530,000	Minor International PCL (Foreign Registered) (Hotels, Rooming Houses, Camps & Other Lodge Places)	1,478,092
		7,212,789
-----		
TURKEY: 1.80%		
241,327	Enka Insaat Ve Sanayi AS (Building Construction-General Contractors & Operative Builders)	2,780,677

</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 or 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.

## EMERGING MARKETS EQUITY FUND

<TABLE> <CAPTION>			
SHARES	SECURITY NAME		VALUE
<S>	<C>		<C>
TURKEY (continued)			
524,000	Turkiye Garanti Bankasi AS (Depository Institutions)	\$	1,207,551
			3,988,228
UNITED ARAB EMIRATES: 0.64%			
307,637	Arabtec Holding (Building Construction-General Contractors & Operative Builders)		1,356,834
51,000	Depa Limited (Apparel & Accessory Stores)+		72,420
			1,429,254
USA: 0.53%			
15,900	Central European Distribution Corporation (Food & Kindred Products)+		1,178,985
TOTAL COMMON STOCKS (COST \$209,119,446)			198,771,396
PREFERRED STOCKS: 3.92%			
227,300	Companhia Vale do Rio Doce Preferredreda+		6,756,188
7,350	HSBC Bank plc+		365,310
14,884	Industries Qatar+		734,272
420,000	UBS AG London+		832,862
TOTAL PREFERRED STOCKS (COST \$8,577,427)			8,688,632
COLLATERAL FOR SECURITIES LENDING: 4.30%			
COLLATERAL INVESTED IN MONEY MARKET FUNDS: 0.68%			
676,358	Bank of New York Institutional Cash Reserve Fund		676,358
185,983	BlackRockTemporary #24 Money Market Fund		185,983
213,741	Dreyfus Cash Management Fund		213,741
213,741	Scudder Daily Assets Money Market Fund		213,741
213,741	Short-Term Investment Company Money Market Fund		213,741
			1,503,564

</TABLE>				
<TABLE> <CAPTION>		INTEREST RATE	MATURITY DATE	
PRINCIPAL				
<S>	<C>	<C>	<C>	<C>
COLLATERAL INVESTED IN OTHER ASSETS: 3.62%				
69,397	Banco Santander Totta Loan+++/-	2.48%	10/15/2008	69,362
1,554,483	Bank of America Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$1,554,597)	2.65	07/01/2008	1,554,483
41,638	Bank of America Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$41,641)	2.25	07/01/2008	41,638
69,397	Bank of Ireland+++/-	2.67	10/14/2008	69,369
161,000	Bank of Ireland	3.30	07/01/2008	161,000
224,845	Bank of Ireland	3.75	07/01/2008	224,845
194,310	Barclays Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$194,322)	2.25	07/01/2008	194,310
83,276	Beagle Funding LLC++	2.50	07/01/2008	83,276
147,243	Cheyne Finance LLC+++/-/\\(a) (i)	6.40	02/25/2008	106,015
113,242	Cheyne Finance LLC+++/-/\\(a) (i)	6.48	05/19/2008	81,534
1,665,518	Citigroup Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$1,665,638)	2.60	07/01/2008	1,665,518
249,828	Credit Suisse First Boston Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$249,849)	3.00	07/01/2008	249,828
971,552	Deutsche Bank Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$971,625)	2.70	07/01/2008	971,552
41,638	Elysian Funding LLC++	2.70	07/01/2008	41,638
37,594	Goldman Sachs & Company Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$37,597)	2.40	07/01/2008	37,594
180,431	ING (USA) Annuity & Life Insurance Company+/-	2.55	10/16/2008	180,431
255,379	JPMorgan Chase Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$255,401)	3.10	07/01/2008	255,379

&lt;/TABLE&gt;

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 or 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.

4

WELLS FARGO ADVANTAGE INTERNATIONAL  
STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

EMERGING MARKETS EQUITY FUND

<TABLE>  
<CAPTION>  
PRINCIPAL

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
COLLATERAL INVESTED IN OTHER ASSETS (continued)				
\$ 430,259	JPMorgan Chase Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$430,292)	2.75%	07/01/2008	\$ 430,259
249,828	Lehman Brothers Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$249,850)	3.10	07/01/2008	249,828
138,793	Links Finance LLC+++/-	2.58	08/15/2008	138,492
208,190	Mazarin Funding Corporation+++/-	2.57	08/04/2008	207,922
12,838	Morgan Stanley+/-	2.60	10/15/2008	12,829
138,793	Northern Rock plc+++/-	2.49	10/03/2008	138,386
27,759	Palisades Insurance Company	3.05	07/02/2008	27,756
113,810	Sheffield Receivables Corporation++	3.00	07/07/2008	113,753
36,086	Thames Asset Global Securitization #1 Incorporated++	3.00	07/07/2008	36,068
69,397	Ticonderoga Funding Limited++	2.43	07/02/2008	69,392
69,397	UniCredito Italiano Bank (Ireland)+++/-	2.50	10/14/2008	69,373
69,397	UniCredito Italiano Bank (Ireland) Series LIB+++/-	2.48	10/08/2008	69,376
69,397	Victoria Finance LLC+++/-/\(a) (i)	2.55	08/07/2008	56,905
119,362	Victoria Finance LLC+++/-/\(a) (i)	2.83	07/28/2008	97,877
86,052	Victoria Finance LLC+++/-/\(a) (i)	5.73	04/03/2008	70,562
138,793	Victoria Finance LLC+++/-/\(a) (i)	5.95	02/15/2008	113,810
138,793	White Pine Finance LLC+++/-/\(a) (i)	5.43	02/22/2008	127,273
				8,017,633
TOTAL COLLATERAL FOR SECURITIES LENDING (COST \$9,687,054)				9,521,197

</TABLE>

<TABLE>  
<CAPTION>  
SHARES

<S>	<C>	<C>
SHORT-TERM INVESTMENTS: 3.01%		
6,678,879	Wells Fargo Advantage Money Market Trust~++	6,678,879
TOTAL SHORT-TERM INVESTMENTS (COST \$6,678,879)		6,678,879
TOTAL INVESTMENTS IN SECURITIES		
(COST \$234,062,806)*	100.94%	\$ 223,660,104
Other Assets and Liabilities, Net	(0.94)	(2,074,648)
TOTAL NET ASSETS		100.00% \$ 221,585,456

</TABLE>

+ Non-income earning securities.

<< All or a portion of this security is on loan.

++ 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.

+/- Variable rate investments.

/\( This security is currently in default with regards to scheduled interest and/or principal payments.

(a) Security fair valued in accordance with the procedures approved by the

(i) Illiquid security.

~ This Wells Fargo Advantage Fund invests cash balances that it retains for liquidity purposes in a Wells Fargo Advantage Money Market Fund. The Fund does not pay an investment advisory fee for such investments.

++ Short-term security of an affiliate of the Fund with a cost of \$6,678,879.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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 or 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

WELLS FARGO ADVANTAGE  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

## INTERNATIONAL CORE FUND

&lt;TABLE&gt;

&lt;CAPTION&gt;

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
COMMON STOCKS: 99.05%		
AUSTRALIA: 6.17%		
1,085	BHP Billiton Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)	\$ 45,454
4,786	Orica Limited (Miscellaneous Manufacturing Industries)	134,432
1,605	Paladin Resources Limited (Diversified Mining)+	9,863
4,000	QBE Insurance Group Limited (Insurance Carriers)	85,895
1,395	Rio Tinto Limited (Metal Mining)<<	181,207
4,840	Santos Limited (Oil & Gas Extraction)	99,525
		556,376
CANADA: 0.76%		
1,430	Teck Cominco Incorporated Limited (Metal Mining)	68,955
CHINA: 0.60%		
42,000	PetroChina Company Limited (Oil & Gas Extraction)	54,404
FINLAND: 2.67%		
2,200	Fortum Oyj (Electric, Gas & Sanitary Services)	111,742
5,300	Nokia Oyj (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)<<	129,258
		241,000
FRANCE: 13.52%		
550	Alstom (Industrial & Commercial Machinery & Computer Equipment)<<	127,009
19	Arkema Incorporated ADR (Chemicals & Allied Products)	1,075
3,100	AXA SA (Insurance Carriers)	92,052
900	Bouygues SA (Engineering Construction)	59,741
779	Compagnie Generale des Etablissements Michelin (Rubber & Miscellaneous Plastics Products)	55,978
745	LVMH Moet Hennessy Louis Vuitton SA (Consumer Services)	78,096
771	PPR SA (Apparel & Accessory Stores)	85,823
1,600	Sanofi-Aventis SA (Chemicals & Allied Products)	106,887
1,100	Suez SA (Building Construction-General Contractors & Operative Builders)	74,887
685	Technip SA (Oil & Gas Extraction)	63,405
2,120	Total SA (Oil & Gas Extraction)	180,911
794	Total SA ADR (Oil & Gas Extraction)	67,704
300	Vallourec SA (Steel Producers, Products)	105,289
3,165	Vivendi Universal SA (Communications)	120,094
		1,218,951
GERMANY: 8.84%		
500	Allianz SE (Insurance Carriers)	88,091



2,100	Arcandor AG (General Merchandise Stores)<<	24,401
1,200	Bayer AG (Measuring, Analyzing & Controlling Instruments: Photographic, Medical & Optical)	101,005
900	Daimler AG (Transportation Equipment)	55,660
800	Deutsche Bank AG (Depository Institutions)<<	69,087
11,848	Deutsche Telekom AG (Communications)	194,003
800	E.ON AG (Electric, Gas & Sanitary Services)	161,413
1,822	GEA Group AG (Holding & Other Investment Offices)	64,373
1,806	Symrise AG (Chemicals & Allied Products)	39,240
		797,273
		-----

GREECE: 1.00%		
2,981	Alpha Bank AE (Depository Institutions)	90,114
		-----

HONG KONG: 4.35%		
13,000	Bank of East Asia Limited (Depository Institutions)	70,608
6,000	Cheung Kong Holdings Limited (Real Estate)	80,875
5,000	China Mobile (Hong Kong) Limited (Communications)	67,203

</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 or 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.

1

WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
INTERNATIONAL STOCK FUNDS JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL CORE FUND

<TABLE>

<CAPTION>			
SHARES	SECURITY NAME		VALUE
-----	-----	-----	-----
<S>	<C>		<C>
HONG KONG (continued)			
29,000	Hang Lung Properties Limited (Real Estate)	\$	92,981
14,000	Television Broadcasts Limited (Motion Pictures)		80,798
			392,465
			-----

ITALY: 2.13%		
3,400	ENI SpA (Petroleum Refining & Related Industries)	126,870
10,600	UniCredito Italiano SpA (Depository Institutions)	64,879
		191,749
		-----

JAPAN: 21.39%		
9,000	Bank of Yokohama Limited (Depository Institutions)	62,212
13	East Japan Railway Company (Railroads)	105,900
1,300	Fanuc Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	126,958
3,600	Hitachi Construction Machinery Company Limited (Industrial & Commercial Machinery & Computer Equipment)	100,862
2,000	Hitachi Metals Limited (Primary Metal Industries)	32,848
11	Inpex Holdings Incorporated (Oil & Gas Exploration)	138,814
2,000	Kao Corporation (Chemicals & Allied Products)	52,456
2,200	Mitsubishi Corporation (Business Services)	72,515
11,800	Mitsubishi UFJ Financial Group Incorporated (Depository Institutions)	104,570
2,000	Mitsui & Company Limited (Wholesale Trade-Durable Goods)	44,168
4,000	Mitsui Fudosan Company Limited (Real Estate)	85,511
1,900	Murata Manufacturing Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	89,466
4,000	NGK Insulators Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	77,789
1,500	Nidec Corporation (Wholesale Trade-Durable Goods)	99,873
3,000	Nippon Electric Glass Company Limited (Miscellaneous Manufacturing Industries)	51,900
8,400	Nomura Holdings Incorporated (Security & Commodity Brokers, Dealers, Exchanges & Services)	124,436
4,900	Nomura Research Institute Limited (Industrial & Commercial Machinery & Computer Equipment)	114,903
1,900	Shin-Etsu Chemical Company Limited (Chemicals & Allied Products)	117,738
2,300	Takeda Pharmaceutical Company Limited (Chemicals & Allied Products)	116,966
2,400	Toyota Motor Corporation (Automotive Dealers & Gasoline Service Stations)	113,236
5,100	Yamaha Motor Company Limited (Transportation Equipment)	95,434
		1,928,555
		-----

LUXEMBOURG: 1.65%			
1,506	ArcelorMittal (Primary Metal Industries)		148,907
-----			
NETHERLANDS: 6.68%			
2,586	ASML Holding NV (Semiconductor Equipment Manufacturing & Related)+		63,720
1,700	Heineken NV (Eating & Drinking Places)		86,775
3,035	ING Groep NV (Financial Services)		96,788
4,300	Koninklijke (Royal) KPN NV (Communications)		73,795
400	Royal Dutch Shell plc ADR Class A (Petroleum Refining & Related Industries)		32,684
5,800	Unilever NV (Food & Kindred Products)		164,647
3,600	Wolters Kluwer NV (Printing, Publishing & Allied Industries)		84,114
			602,523
-----			
RUSSIA: 1.91%			
850	Gazprom ADR (Oil & Gas Extraction)		49,300
1,248	Lukoil ADR (Oil & Gas Extraction)		122,554
			171,854
-----			
SINGAPORE: 1.53%			
18,000	CapitaLand Limited (Real Estate)		75,411

</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 or 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  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL CORE FUND

<TABLE>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
SINGAPORE (continued)		
5,000	Great Eastern Holdings Limited (Holding & Other Investment Offices)	\$ 62,107
		137,518
-----		
SPAIN: 2.28%		
1,774	Indra Sistemas SA (Industrial & Commercial Machinery & Computer Equipment)	46,142
6,000	Telefonica SA (Communications)	159,461
		205,603
-----		
SWEDEN: 0.46%		
3,940	Telefonaktiebolaget LM Ericsson Class B (Communications)	41,085
-----		
SWITZERLAND: 6.01%		
1,700	Credit Suisse Group (Non-Depository Credit Institutions)	78,048
1,500	Holcim Limited (Building Construction-General Contractors & Operative Builders)	121,507
2,000	Nestle SA (Food & Kindred Products)	90,372
956	Roche Holdings AG Genusschein (Medical Products)	172,193
310	Zurich Financial Services AG (Financial Services)	79,355
		541,475
-----		
TAIWAN: 0.73%		
6,029	Taiwan Semiconductor Manufacturing Company Limited ADR (Semiconductors)	65,776
-----		
UNITED KINGDOM: 16.37%		
7,220	Aviva plc (Insurance Carriers)	72,049
12,646	BAE Systems plc (Transportation By Air)	111,460
7,880	Barclays plc (Depository Institutions)	45,753
1,930	BHP Billiton plc (Coal Mining)	73,809
15,727	BP plc (Oil & Gas Extraction)	182,706
9,380	British Sky Broadcasting plc (Communications)	88,186
5,859	GlaxoSmithKline plc (Chemicals & Allied Products)	129,889

960	GlaxoSmithKline plc ADR (Chemicals & Allied Products)	42,451
42,600	Legal & General Group plc (Insurance Carriers)	85,022
7,328	National Grid plc (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	96,408
1,211	Rio Tinto plc (Metal Mining)<<	144,944
9,208	Rolls Royce Group plc (Aerospace, Defense)	62,634
2,540	Royal Dutch Shell plc Class A (Oil & Gas Extraction)	104,372
3,360	Smiths Group plc (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	72,681
55,173	Vodafone Group plc (Communications)	163,908

1,476,272

TOTAL COMMON STOCKS (COST \$8,510,389) 8,930,855

</TABLE>

<TABLE>  
<CAPTION>

<S>	<C>	EXPIRATION DATE	<C>
		-----	
RIGHTS: 0.00%			
1,689	Barclays plc Rights+(a)	07/14/2008	336
TOTAL RIGHTS (COST \$0)			336

COLLATERAL FOR SECURITIES LENDING: 3.15%

COLLATERAL INVESTED IN MONEY MARKET FUNDS: 3.15%

283,688	Bank of New York Institutional Cash Reserve Fund	283,688
---------	--	---------

TOTAL COLLATERAL FOR SECURITIES LENDING (COST \$283,688) 283,688

</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 or 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.

3

WELLS FARGO ADVANTAGE INTERNATIONAL STOCK FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)  
INTERNATIONAL CORE FUND

<S>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 0.49%			
44,159	Wells Fargo Advantage Money Market Trust~++		44,159
TOTAL SHORT-TERM INVESTMENTS (COST \$44,159)			44,159
TOTAL INVESTMENTS IN SECURITIES (COST \$8,838,236) *		102.69%	\$ 9,259,038
Other Assets and Liabilities, Net		(2.69)	(242,591)
TOTAL NET ASSETS		100.00%	\$ 9,016,447

</TABLE>

+ Non-income earning securities.

<< All or a portion of this security is on loan.

(a) Security fair valued in accordance with the procedures approved by the Board of Trustees.

~ This Wells Fargo Advantage Fund invests cash balances that it retains for liquidity purposes in a Wells Fargo Advantage Money Market Fund. The Fund does not pay an investment advisory fee for such investments.

++ Short-term security of an affiliate of the Fund with a cost of \$44,159.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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 or 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  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL EQUITY FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
COMMON STOCKS: 95.91%		
AUSTRALIA: 3.33%		
103,200	Amcors Limited (Rubber & Miscellaneous Plastics Products)	\$ 499,612
105,371	Babcock & Brown Infrastructure Group (Holding & Other Investment Offices)	68,690
20,181	BHP Billiton Limited (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)	845,445
166,200	Bluescope Steel Limited (Miscellaneous Manufacturing Industries)	1,806,781
264,000	Boral Limited (Stone, Clay, Glass & Concrete Products)<<	1,429,927
82,862	Orica Limited (Miscellaneous Manufacturing Industries)	2,327,472
30,168	Paladin Resources Limited (Diversified Mining)+	185,381
397,900	Perilya Limited (Metal Mining)<<	282,272
422,200	Qantas Airways (Transportation By Air)	1,230,420
70,000	QBE Insurance Group Limited (Insurance Carriers)	1,503,168
25,944	Rio Tinto Limited (Metal Mining)	3,370,060
86,658	Santos Limited (Oil & Gas Extraction)	1,781,958
340,800	Telstra Corporation Limited (Communications)	1,385,246
		16,716,432
AUSTRIA: 0.32%		
19,700	Voestalpine AG (Fabricated Metal Products, Except Machinery & Transportation Equipment)	1,617,525
BELGIUM: 0.65%		
11,721	Delhaize Group (General Merchandise Stores)	788,917
10,400	Dexia SA (Depository Institutions)	166,363
38,200	Fortis (Depository Institutions)	611,065
21,800	Tessenderlo Chemie NV (Chemicals & Allied Products)	1,160,809
10,980	Umicore (Mining & Quarrying of Nonmetallic Minerals, Except Fuels)	542,828
		3,269,982
BRAZIL: 0.84%		
35,923	Petroleo Brasileiro SA ADR (Oil Companies)	2,081,738
66,851	Redecard SA (Non-Depository Credit Institutions)	1,235,186
137,590	Vivo Participacoes SA ADR (Communications)	875,072
		4,191,996
CANADA: 0.93%		
51,274	Canadian Pacific Railway Limited (Railroad Transportation)	3,391,262
26,594	Teck Cominco Incorporated Limited (Metal Mining)	1,282,364
		4,673,626
CHINA: 1.10%		
2,225,500	China Construction Bank Class H (Financial Services)	1,792,445
190,000	China Life Insurance Company Limited (Insurance Carriers)	665,235
1,326,900	China Petroleum & Chemical Corporation (Sinopec) (Oil Companies)	1,242,280
788,000	PetroChina Company Limited (Oil & Gas Extraction)	1,020,719
1,635,739	Shanghai Electric Group Company Limited (Industrial & Commercial Machinery & Computer Equipment)	801,375
		5,522,054

DENMARK: 0.41%			
29,700	Danske Bank A/S (Depository Institutions)		859,034
53,300	H. Lundbeck A/S (Chemicals & Allied Products)<<		1,215,302
			2,074,336
-----			
FINLAND: 2.70%			
22,100	Elcoteq Network Oyj (Communications)		180,936
175,500	Fortum Oyj (Electric, Gas & Sanitary Services)		8,913,987

</TABLE>

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1

WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
INTERNATIONAL STOCK FUNDS JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL EQUITY FUND

<TABLE>

<CAPTION>			
SHARES	SECURITY NAME		VALUE
-----			
<S>	<C>		<C>
FINLAND (continued)			
105,240	Nokia Oyj (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	\$	2,566,627
22,000	Rautaruukki Oyj (Primary Metal Industries)		1,006,581
43,100	TietoEnator Oyj (Industrial & Commercial Machinery & Computer Equipment)<<		897,097
			13,565,228
-----			

FRANCE: 11.57%

22,771	Alstom (Industrial & Commercial Machinery & Computer Equipment)		5,258,404
910	Arkema (Oil & Gas Extraction)		51,436
58,500	AXA SA (Insurance Carriers)		1,737,113
29,200	BNP Paribas SA (Depository Institutions)<<		2,645,351
61,396	Bouygues SA (Engineering Construction)		4,075,410
16,200	Compagnie de Saint-Gobain (Stone, Clay, Glass & Concrete Products)		1,013,616
23,799	Compagnie Generale Des Etablissements Michelin Class B (Rubber & Miscellaneous Plastics Products)		1,710,153
28,400	Credit Agricole SA (Depository Institutions)<<		580,395
46,253	Electricite de France SA (Electric, Gas & Sanitary Services)		4,394,159
45,457	Lvmh Moet Hennessy Louis Vuitton SA (Consumer Services)		4,765,134
16,900	Peugeot SA (Automotive Dealers & Gasoline Service Stations)		917,721
13,953	PPR SA (Apparel & Accessory Stores)		1,553,165
10,243	Publicis Groupe (Communications)		331,897
14,600	Rallye SA (General Merchandise Stores)		858,567
9,700	Renault SA (Transportation Equipment)		795,683
35,800	Safran SA (National Security & International Affairs)		694,423
66,660	Sanofi-Aventis SA (Chemicals & Allied Products)		4,453,166
6,800	Societe Generale (Depository Institutions)		591,951
20,000	Suez SA (Building Construction-General Contractors & Operative Builders)		1,361,590
43,173	Technip SA (Oil & Gas Extraction)		3,996,191
69,220	Total SA (Oil & Gas Extraction)		5,906,925
26,899	Valeo SA (Transportation Equipment)<<		863,966
5,110	Vallourec SA (Steel Producers, Products)		1,793,416
62,072	Vinci SA (Heavy Construction Other Than Building Construction Contracts)		3,811,456
103,215	Vivendi SA (Communications)		3,916,431
			58,077,719
-----			

GERMANY: 10.69%

20,028	Allianz SE (Insurance Carriers)		3,528,565
47,230	Arcandor AG (General Merchandise Stores)		548,788
44,000	BASF AG (Chemicals & Allied Products)		3,035,677
80,076	Bayer AG (Measuring, Analyzing & Controlling Instruments: Photographic, Medical & Optical)		6,740,031
23,300	Bayerische Motoren Werke AG (Automotive Dealers & Gasoline Service Stations)		1,120,721
87,388	Daimler AG (Transportation Equipment)		5,404,479
31,540	Deutsche Bank AG (Depository Institutions)<<		2,723,760
66,800	Deutsche Lufthansa AG (Transportation By Air)		1,440,879
221,244	Deutsche Telekom AG (Communications)		3,622,725
25,253	E.ON AG (Electric, Gas & Sanitary Services)		5,095,211
28,642	Fraport AG (Transportation Services)		1,943,619
39,021	GEA Group AG (Holding & Other Investment Offices)		1,378,643

11,300	Hannover Rueckversicherung AG (Insurance Carriers)	557,759
34,200	Heidelberger Druckmaschinen AG (Printing, Publishing & Allied Industries)	701,619
25,216	Linde AG (Electric, Gas & Sanitary Services)	3,545,342
13,300	Muenchener Rueckversicherungs Gesellschaft AG (Insurance Carriers)	2,329,814
16,476	RWE AG (Electric, Gas & Sanitary Services)	2,081,225
34,198	Symrise AG (Chemicals & Allied Products)	743,037
42,000	ThyssenKrupp AG (Primary Metal Industries)	2,637,151
21,495	Wacker Chemie AG (Chemicals & Allied Products)	4,492,988
		53,672,033

GREECE: 0.33%  
55,168 Alpha Bank AE (Depository Institutions) 1,667,704

</TABLE>

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2

WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
INTERNATIONAL STOCK FUNDS JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL EQUITY FUND

<TABLE>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
HONG KONG: 3.95%		
627,200	Bank of East Asia Limited (Depository Institutions)	\$ 3,406,576
101,000	Cheung Kong Holdings Limited (Real Estate)	1,361,390
218,900	China Merchants Holdings International Company (Hong Kong) Limited (Motor Freight Transportation & Warehousing)	846,431
98,000	China Mobile (Hong Kong) Limited (Communications)	1,317,182
972,800	China Resources Land (Hong Kong) Limited (Real Estate)	1,347,429
204,000	CITIC Pacific Limited (Miscellaneous Retail)	752,188
382,000	Hang Lung Properties Limited (Real Estate)	1,224,791
159,000	Hongkong Electric Holdings Limited (Electric, Gas & Sanitary Services)	951,278
359,205	Hutchinson Whampoa Limited (Diversified Operations)	3,620,958
400,632	NWS Holdings Limited (Business Services)	1,045,607
169,220	Orient Overseas International Limited (Water Transportation)	846,398
129,200	Sun Hung Kai Properties Limited (Real Estate)	1,753,100
233,000	Television Broadcasts Limited (Motion Pictures)	1,344,705
		19,818,033
INDIA: 0.14%		
10,160	Housing Development Finance Corporation (Business Services)	463,983
8,461	ICICI Bank Limited (Depository Institutions)	243,338
		707,321
IRELAND: 0.39%		
36,500	Allied Irish Banks plc (Depository Institutions)	563,125
80,200	Bank of Ireland (Depository Institutions)	697,397
65,300	Irish Life & Permanent plc (Non-Depository Credit Institutions)	679,587
		1,940,109
ITALY: 2.13%		
143,190	Eni SpA (Oil & Gas Extraction)	5,343,078
94,100	Fiat SpA (Transportation Equipment)<<	1,542,307
192,253	Intesa Sanpaolo (Depository Institutions)	1,098,022
208,870	UniCredito Italiano SpA (Depository Institutions)	1,278,430
61,200	Unione di Banche Italiane Scpa (Depository Institutions)	1,434,751
		10,696,588
JAPAN: 17.91%		
9,000	Acom Company Limited (Non-Depository Credit Institutions)	278,853
97,700	Adeka Corporation (Chemicals & Allied Products)	801,400
34,300	Alpine Electronics Incorporated (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	362,107

58,600	Alps Electric Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	605,398
183,000	Asahi Kasei Corporation (Chemicals & Allied Products)	958,214
29,500	Astellas Pharma Incorporated (Chemicals & Allied Products)	1,250,177
132,100	Bank of Yokohama Limited (Depository Institutions)	913,137
14,000	Canon Incorporated (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	719,876
161,000	Central Glass Company Limited (Building Materials, Hardware, Garden Supply & Mobile Home Dealers)	656,524
226,400	Cosmo Oil Company Limited (Oil & Gas Extraction)	818,737
67,475	Credit Saison Company Limited (Miscellaneous Retail)	1,417,048
229,000	Denki Kagaku Kogyo Kabushiki Kaisha (Chemicals & Allied Products)	849,706
47,400	Denso Corporation (Transportation Equipment)	1,629,326
242	East Japan Railway Company (Railroads)	1,971,371
26,100	Eizo Nanao Corporation (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	557,960
23,800	Fanuc Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	2,324,302
174,000	Fuji Heavy Industries Limited (Industrial & Commercial Machinery & Computer Equipment)	852,098
51,100	Hitachi Capital Corporation (Non-Depository Credit Institutions)	822,913

</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 or 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.

3

WELLS FARGO ADVANTAGE  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL EQUITY FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
JAPAN (continued)		
67,000	Hitachi Construction Machinery Company Limited (Industrial & Commercial Machinery & Computer Equipment)	\$ 1,877,148
49,000	Hitachi Metals Limited (Primary Metal Industries)	804,784
79,796	Honda Motor Company Limited (Transportation Equipment)	2,712,846
198	Inpex Holdings Incorporated (Oil & Gas Exploration)	2,498,658
741	Japan Tobacco Incorporated (Tobacco Products)	3,161,209
1,630	Jupiter Telecommunications Company Limited (Communications)	1,263,352
40,200	Kao Corporation (Chemicals & Allied Products)	1,054,358
102,000	Maeda Road Construction Company Limited (Building Construction-General Contractors & Operative Builders)	717,559
156,400	Marubeni Corporation (Business Services)	1,306,463
101,000	Matsushita Electric Industrial Company Limited (Home Furniture, Furnishings & Equipment Stores)	2,178,180
103,700	Mitsubishi Chemical Holdings Corporation (Chemicals & Allied Products)	603,537
53,600	Mitsubishi Corporation (Business Services)	1,766,728
49,000	Mitsubishi Estate Company Limited (Real Estate)	1,121,345
410,600	Mitsubishi Heavy Industries Limited (Miscellaneous Manufacturing Industries)	1,956,619
325,900	Mitsubishi Ufj Financial Group Incorporated (Depository Institutions)	2,888,090
164,250	Mitsui & Company Limited (Wholesale Trade-Durable Goods)	3,627,313
135,651	Mitsui Fudosan Company Limited (Real Estate)	2,899,918
284	Mizuho Financial Group Incorporated (Banking)	1,326,590
43,400	Murata Manufacturing Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	2,043,603
57,000	NGK Insulators Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	1,108,490
27,100	Nidec Corporation (Wholesale Trade-Durable Goods)	1,804,370
61,900	Nippon Electric Glass Company Limited (Miscellaneous Manufacturing Industries)	1,070,870
84,000	Nippon Mining Holdings Incorporated (Oil & Gas Extraction)	526,063
128,500	Nippon Oil Corporation (Oil & Gas Extraction)	862,838
460	Nippon Telegraph & Telephone Corporation (Communications)	2,252,672
145,200	Nissan Motor Company Limited (Automotive Dealers & Gasoline Service Stations)	1,199,232
157,100	Nomura Holdings Incorporated (Security & Commodity Brokers, Dealers, Exchanges & Services)	2,327,243
90,200	Nomura Research Institute Limited (Industrial & Commercial Machinery & Computer Equipment)	2,115,158
1,500	NTT DoCoMo Incorporated (Communications)	2,203,701
33,000	OMRON Corporation (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	708,575
106,000	Ricoh Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	1,912,662
43,200	Ryosan Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	927,589
151,000	Sanken Electric Company Limited (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	894,467
160,000	Sanwa Holdings Corporation (Building Materials, Hardware, Garden Supply & Mobile Home	

	Dealers)	605,735
17,400	Seiko Epson Corporation (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	478,486
400	Sekisui House Limited (Building Construction-General Contractors & Operative Builders)	3,733
33,800	Shin-Etsu Chemical Company Limited (Chemicals & Allied Products)	2,094,495
60,400	Showa Shell Sekiyu KK (Oil & Gas Extraction)	661,536
132,000	Sumitomo Bakelite Company Limited (Chemicals & Allied Products)	719,763
127,000	Sumitomo Corporation (Security & Commodity Brokers, Dealers, Exchanges & Services)	1,668,456
80,000	Suzuki Motor Corporation (Transportation Equipment)	1,891,039
38,300	Takeda Pharmaceutical Company Limited (Chemicals & Allied Products)	1,947,733
82,050	Tokyu Land Corporation (Real Estate)	465,943
146,000	Toshiba TEC Corporation (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	911,598
69,600	Toyota Motor Corporation (Automotive Dealers & Gasoline Service Stations)	3,283,853
88,900	Yamaha Motor Company Limited (Transportation Equipment)	1,663,552
		89,907,299

LUXEMBOURG: 0.73%

29,152	ArcelorMittal (Primary Metal Industries)	2,882,428
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</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 or 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.

4

WELLS FARGO ADVANTAGE  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL EQUITY FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
LUXEMBOURG (continued)		
7,084	RTL Group SA (Communications)	\$ 804,610
		3,687,038
MEXICO: 0.16%		
158,255	Grupo Modelo SA de CV (Food & Kindred Products)	805,461

NETHERLANDS: 3.54%

140,700	Aegon NV (Insurance Carriers)	1,863,698
226,149	ASML Holding NV (Semiconductor Equipment Manufacturing & Related)+	5,572,365
32,100	Heineken NV (Eating & Drinking Places)	1,638,508
136,120	ING Groep NV (Financial Services)<<	4,340,950
98,640	Unilever NV (Food & Kindred Products)	2,800,137
65,590	Wolters Kluwer NV (Printing, Publishing & Allied Industries)	1,532,506
		17,748,164

NORWAY: 2.50%

74,400	Cermaq ASA (Food & Kindred Products)	887,419
77,800	DnB NOR ASA (Depository Institutions)	989,837
46,800	Norsk Hydro ASA (Oil & Gas Extraction)	683,641
301,761	Orkla ASA (Miscellaneous Retail)	3,874,807
13,445	Renewable Energy Corporation AS (Electric, Gas & Sanitary Services)+	348,453
148,938	Seadrill Limited (Petroleum Refining & Related Industries)	4,554,522
32,000	StatoilHydro ASA (Petroleum Refining & Related Industries)	1,193,120
		12,531,799

QATAR: 0.21%

20,965	Industries Qatar (Chemicals & Allied Products)	1,048,101
--------	--	-----------

RUSSIA: 2.77%

107,331	Gazprom ADR (Oil & Gas Extraction)	6,225,198
69,370	Lukoil ADR (Oil & Gas Extraction)	6,812,134
32,000	Mining & Metallurgical Company Norilsk Nickel GDR (Metal Mining)	809,600
2,900	Novorossiysk Sea Trade Port GDR (Business Services)+	43,413



SINGAPORE: 0.79%		
360,000	CapitaLand Limited (Real Estate)	1,508,214
389,791	MobilOne Limited (Communications)	538,611
398,000	Neptune Orient Lines Limited (Water Transportation)	944,868
92,333	Singapore Airlines Limited (Transportation Services)	997,611
		3,989,304
SOUTH AFRICA: 0.25%		
57,769	Naspers Limited (Printing, Publishing & Allied Industries)	1,261,622
SOUTH KOREA: 0.38%		
11,050	NHN Corporation (Business Services)+	1,927,848
SPAIN: 3.97%		
61,000	Banco Bilbao Vizcaya Argentaria SA (Depository Institutions)	1,168,829
183,500	Banco Santander Central Hispano SA (Depository Institutions)	3,371,611
40,768	Gamesa Corporation Tecnologica SA (Electric, Gas & Sanitary Services)	2,003,931
59,255	Iberdrola SA (Electric, Gas & Sanitary Services)	793,935
51,939	Indra Sistemas SA (Industrial & Commercial Machinery & Computer Equipment)	1,350,934
33,403	Industria de Diseno Textil SA (Apparel & Accessory Stores)	1,538,829
53,200	Repsol YPF SA (Oil & Gas Extraction)<<	2,096,539

&lt;/TABLE&gt;

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 or 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  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

## INTERNATIONAL EQUITY FUND

&lt;TABLE&gt;

&lt;CAPTION&gt;

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
SPAIN (continued)		
286,044	Telefonica SA (Communications)	\$ 7,602,140
		19,926,748
SWEDEN: 1.14%		
40,900	Electrolux AB Class B (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	522,927
127,100	Nordea AB (Depository Institutions)	1,753,773
21,875	SSAB Svenskt Stal AB A Shares (Fabricated Metal Products, Except Machinery & Transportation Equipment)	708,287
17,800	Svenska Handelsbanken AB Class A (Depository Institutions)	424,130
72,992	Telefonaktiebolaget LM Ericsson Class B (Communications)	761,135
126,500	Volvo AB Class B (Transportation Equipment)	1,554,351
		5,724,603
SWITZERLAND: 7.60%		
22,978	Adecco SA (Business Services)	1,140,409
268,900	Angang New Steel Company Limited (Primary Metal Industries)	539,369
12,400	Baloise Holding AG (Insurance Agents, Brokers & Service)	1,306,094
16,900	Ciba Specialty Chemicals AG (Chemicals & Allied Products)	488,364
13,854	Compagnie Financiere Richemont SA (General Merchandise Stores)	771,663
81,040	Credit Suisse Group AG (Depository Institutions)	3,720,597
1,700	Georg Fischer AG (Transportation Equipment)	698,106
57,165	Holcim Limited (Building Construction-General Contractors & Operative Builders)	4,630,614
145,590	Nestle SA (Food & Kindred Products)	6,578,664
15,700	Novartis AG (Chemicals & Allied Products)	864,495
2,200	Rieter Holding AG (Chemicals & Allied Products)	717,684
4,073	Roche Holdings AG - Bearer Shares (Medical Products)	810,972
47,695	Roche Holdings AG Genuschein (Medical Products)	8,590,750
4,400	Swisscom AG (Communications)	1,467,672
18,500	UBS AG (Security & Commodity Brokers, Dealers, Exchanges & Services)	388,273
2,900	Valora Holding AG (General Merchandise Stores)	772,160
6,400	Verwaltungs-Und Privat-Bank AG (Depository Institutions)	1,641,427

11,720	Zurich Financial Services AG (Insurance Carriers)	3,000,128
		38,127,441
		-----
TAIWAN: 0.40%		
184,687	Taiwan Semiconductor Manufacturing Company Limited ADR (Semiconductors)	2,014,935
		-----
UNITED KINGDOM: 13.98%		
26,650	Aceryg SA (Engineering, Accounting, Research Management & Related Services)	596,501
88,300	Alliance & Leicester plc (Depository Institutions)	518,843
124,500	Amlin plc (Insurance Carriers)	621,198
65,700	AstraZeneca plc (Chemicals & Allied Products)	2,803,095
261,834	Aviva plc (Insurance Carriers)	2,612,863
198,140	BAE Systems plc (Transportation By Air)	1,746,378
520,980	Barclays plc (Depository Institutions)	3,024,911
93,600	Barratt Developments plc (Building Construction-General Contractors & Operative Builders)	108,133
35,480	BHP Billiton plc (Coal Mining)	1,356,869
578,587	BP plc (Oil & Gas Extraction)	6,721,657
129,100	Bradford & Bingley plc (Non-Depository Credit Institutions)	165,859
205,400	Brit Insurance Holdings plc (Insurance Carriers)	716,987
175,790	British Sky Broadcasting plc (Communications)	1,652,681
465,800	BT Group plc (Communications)	1,854,664
146,192	Cadbury plc (Food & Kindred Products)	1,841,777
70,200	Centrica plc (Electric, Gas & Sanitary Services)	433,812
80,237	Drax Group plc (Electric, Gas & Sanitary Services)	1,181,060
253,300	DS Smith plc (Paper & Allied Products)	571,382
523,200	DSG International plc (General Merchandise Stores)	463,747

</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 or 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  
INTERNATIONAL STOCK FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL EQUITY FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
UNITED KINGDOM (continued)		
283,000	GKN plc (Transportation Equipment)	\$ 1,257,026
172,040	GlaxoSmithKline plc (Chemicals & Allied Products)	3,813,972
186,300	HBOS plc (Depository Institutions)	1,024,177
47,800	IMI plc (Miscellaneous Manufacturing Industries)	415,590
168,902	Kingfisher plc (Building Materials, Hardware, Garden Supply & Mobile Home Dealers)	377,805
954,620	Legal & General Group plc (Insurance Carriers)	1,905,247
707,834	Lloyds TSB Group plc (Depository Institutions)	4,381,224
142,700	Marston's plc (Eating & Drinking Places)	502,385
329,089	National Grid plc (Electric, Gas & Sanitary Services)	4,329,514
11,018	Next plc (Apparel & Accessory Stores)	212,767
348,700	Northern Foods plc (Food & Kindred Products)	427,150
477,500	Old Mutual plc (Insurance Carriers)	882,621
22,830	Rio Tinto plc (Metal Mining)	2,732,505
235,892	Rolls Royce Group plc (Aerospace, Defense)	1,604,563
310,900	Royal & Sun Alliance Insurance Group plc (Insurance Carriers)	777,792
93,600	Royal Bank of Scotland Group plc (Depository Institutions)	400,836
55,691	Royal Dutch Shell plc Class A (Oil & Gas Extraction)	2,288,428
134,200	Royal Dutch Shell plc Class B (Oil & Gas Extraction)	5,399,541
65,353	Smiths Group plc (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	1,413,671
6,800	Spectris plc (Electronic & Other Electrical Equipment & Components, Except Computer Equipment)	96,775
83,000	Tate & Lyle plc (Food & Kindred Products)	657,156
213,300	Taylor Woodrow plc (Building Construction-General Contractors & Operative Builders)	263,412
163,800	Tomkins plc (Business Services)	492,656
1,228,303	Vodafone Group plc (Communications)	3,649,066
350,888	William Morrison Supermarkets plc (Food & Kindred Products)	1,860,849
		70,159,145
		-----

USA: 0.10%

6,400	DryShips Incorporated (Water Transportation)	513,035
		-----

TOTAL COMMON STOCKS (COST \$474,530,269)		481,473,574
		-----
RIGHTS: 0.01%		
111,639 Barclays plc Rights+(a)		22,236
74,520 HBOs plc Rights+		15,956
TOTAL RIGHTS (COST \$0)		38,192
		-----
COLLATERAL FOR SECURITIES LENDING: 2.03%		
COLLATERAL INVESTED IN MONEY MARKET FUNDS: 2.03%		
10,175,832 Bank of New York Institutional Cash Reserve Fund		10,175,832
		-----
TOTAL COLLATERAL FOR SECURITIES LENDING (COST \$10,175,832)		10,175,832
		-----
SHORT-TERM INVESTMENTS: 2.86%		
14,386,104 Wells Fargo Advantage Money Market Trust~++		14,386,105
		-----
TOTAL SHORT-TERM INVESTMENTS (COST \$14,386,105)		14,386,105
		-----
TOTAL INVESTMENTS IN SECURITIES (COST \$499,092,206)*	100.81%	\$ 506,073,703
Other Assets and Liabilities, Net	(0.81)	(4,072,951)
	-----	-----
TOTAL NET ASSETS	100.00%	\$ 502,000,752
	-----	-----

</TABLE>

<< All or a portion of this security is on loan.

+ Non-income earning securities.

(a) Security fair valued in accordance with the procedures approved by the Board of Trustees.

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 or 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 PORTFOLIO OF INVESTMENTS -  
INTERNATIONAL STOCK FUNDS JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL EQUITY FUND

~ This Wells Fargo Advantage Fund invests cash balances that it retains for liquidity purposes in a Wells Fargo Advantage Money Market Fund. The Fund does not pay an investment advisory fee for such investments.

++ Short-term security of an affiliate of the Fund with a cost of \$14,386,105.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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 or 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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#### NOTES TO PORTFOLIO OF INVESTMENT

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's shareholders. For more information regarding the fund and its holdings, please see the fund's most recent prospectus and annual report.

SECURITIES VALUATION

Investments in securities are valued each business day as of the close of regular trading on the New York Stock Exchange, which is usually 4:00 p.m. (Eastern Time). Securities which are traded on a national or foreign securities exchange are valued at the last reported sales price. Securities listed on The NASDAQ Stock Market, Inc. ("NASDAQ") are valued at the NASDAQ Official Closing Price ("NOCP"), and if no NOCP is available, then at the last reported sales price. If no sales price is shown on NASDAQ, the bid price will be used. In the absence of any sale of securities listed on the NASDAQ, and in the case of other securities, including U.S. Government obligations, but excluding debt securities maturing in 60 days or less, the price will be deemed "stale" and the valuations will be determined in accordance with the Funds' Fair Valuation Procedures.

Securities denominated in foreign currencies are translated into U.S. dollars using the closing rates of exchange in effect on the day of valuation.

Many securities markets and exchanges outside the U.S. close prior to the close of the New York Stock Exchange and therefore may not fully reflect trading or events that occur after the close of the principal exchange in which the foreign investments are traded but before the close of the New York Stock Exchange. If such trading or events are expected to materially affect the value of the investments, then those investments are fair valued following procedures approved by the Board of Trustees. These procedures take into account multiple factors including movements in U.S. securities markets after foreign exchanges close. Depending on market activity, such fair valuations may be frequent. In light of the judgment involved in fair value decisions, there can be no assurance that a fair value assigned to a particular security is accurate. Such fair value pricing may result in NAVs that are higher or lower than NAVs based on the closing price or latest quoted bid price.

Debt securities maturing in 60 days or less generally are valued at amortized cost. The amortized cost method involves valuing a security at its cost, plus accretion of discount or minus amortization of premium over the period until maturity, which approximates market value.

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

SECURITY TRANSACTIONS AND INCOME RECOGNITION

Securities transactions are recorded on a trade date basis. Realized gains or losses are reported on the basis of identified cost of securities delivered. Interest income is accrued daily and bond discounts are accreted and premiums are amortized daily based on the interest method.

Dividend income is recognized on the ex-dividend date, except for certain dividends from foreign securities, which are recorded as soon as the Fund is informed of the ex-dividend date. Dividend income from foreign securities is recorded net of foreign taxes withheld where recovery of such taxes is not assured.

OTHER

For more information regarding the Fund and its holdings, please see the Fund's most recent Prospectus and Annual Report.

WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
ASSET ALLOCATION FUNDS JUNE 30, 2008 (UNAUDITED)

AGGRESSIVE ALLOCATION FUND

<TABLE>  
<CAPTION>  
FACE/SHARE AMOUNT SECURITY NAME VALUE

FACE/SHARE AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS	IN AFFILIATED MASTER PORTFOLIOS: 98.08%	
N/A	Wells Fargo Advantage C&B Large Cap Value Portfolio	13,198,516
N/A	Wells Fargo Advantage Disciplined Growth Portfolio	8,010,018
N/A	Wells Fargo Advantage Emerging Growth Portfolio	1,903,986
N/A	Wells Fargo Advantage Equity Income Portfolio	13,307,053
N/A	Wells Fargo Advantage Equity Value Portfolio	13,327,345
N/A	Wells Fargo Advantage Index Portfolio	40,128,355
N/A	Wells Fargo Advantage Inflation-Protected Bond Portfolio	4,024,036
N/A	Wells Fargo Advantage International Core Portfolio	6,126,066
N/A	Wells Fargo Advantage International Growth Portfolio	6,090,452
N/A	Wells Fargo Advantage International Index Portfolio	6,089,959
N/A	Wells Fargo Advantage International Value Portfolio	6,010,565

N/A	Wells Fargo Advantage Large Cap Appreciation Portfolio	4,028,214
N/A	Wells Fargo Advantage Large Company Growth Portfolio	28,052,860
N/A	Wells Fargo Advantage Managed Fixed Income Portfolio	28,188,812
N/A	Wells Fargo Advantage Small Cap Index Portfolio	5,311,237
N/A	Wells Fargo Advantage Small Company Growth Portfolio	3,421,428
N/A	Wells Fargo Advantage Small Company Value Portfolio	516,047
N/A	Wells Fargo Advantage Strategic Small Cap Value Portfolio	4,731,748
N/A	Wells Fargo Advantage Total Return Bond Portfolio	8,058,473

TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$200,851,209) 200,525,170  
-----

</TABLE>

<TABLE>

<CAPTION>

PRINCIPAL		INTEREST RATE	MATURITY DATE	
-----		-----	-----	
<S>	<C>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 1.18%				
US TREASURY BILLS: 1.18%				
\$ 455,000	US Treasury Bill\#	1.74%	11/06/2008	451,810
25,000	US Treasury Bill\#	1.80	08/07/2008	24,955
35,000	US Treasury Bill\#	1.94	11/06/2008	34,755
1,905,000	US Treasury Bill\#	2.06	08/07/2008	1,901,538
				2,413,058
				-----

TOTAL SHORT-TERM INVESTMENTS 2,413,058  
(COST \$2,412,938) -----

TOTAL INVESTMENTS IN SECURITIES 99.26% \$ 202,938,228  
(COST \$203,264,147)

Other Assets and Liabilities, Net 0.74 1,515,279  
-----

TOTAL NET ASSETS 100.00% \$ 204,453,507  
-----

</Table>

/\ Zero coupon bond. Interest rate presented is yield to maturity.

# Security pledged as collateral for futures transactions.

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 or 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 PORTFOLIO OF INVESTMENTS -  
ASSET ALLOCATION FUNDS JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
-----	-----	-----
<S>	<C>	<C>
COMMON STOCKS: 57.72%		
AMUSEMENT & RECREATION SERVICES: 0.04%		
13,742	International Game Technology	\$ 343,275
		-----

APPAREL & ACCESSORY STORES: 0.18%

3,858	Abercrombie & Fitch Company Class A	241,819
19,924	Gap Incorporated	332,133
13,615	Kohl's Corporation+	545,145
13,294	Limited Brands Incorporated<<	224,004
7,798	Nordstrom Incorporated<<	236,279

1,579,380

APPAREL & OTHER FINISHED PRODUCTS MADE FROM FABRICS & SIMILAR MATERIALS: 0.06%

3,843	Jones Apparel Group Incorporated	52,841
4,207	Liz Claiborne Incorporated	59,529
2,559	Polo Ralph Lauren Corporation	160,654
3,875	VF Corporation	275,823
		548,847

AUTOMOTIVE DEALERS & GASOLINE SERVICE STATIONS: 0.03%

5,943	AutoNation Incorporated+<<	59,549
1,908	AutoZone Incorporated+<<	230,887
		290,436

AUTOMOTIVE REPAIR, SERVICES & PARKING: 0.02%

2,552	Ryder System Incorporated	175,782
-------	---------------------------	---------

BIOPHARMACEUTICALS: 0.49%

19,347	Celgene Corporation+	1,235,693
11,865	Genzyme Corporation+	854,517
40,947	Gilead Sciences Incorporated+	2,168,144
		4,258,354

BUILDING CONSTRUCTION-GENERAL CONTRACTORS & OPERATIVE BUILDERS: 0.05%

5,481	Centex Corporation	73,281
12,198	D.R. Horton Incorporated	132,348
3,419	KB Home	57,884
6,207	Lennar Corporation Class A	76,594
9,482	Pulte Homes Incorporated	91,312
		431,419

BUILDING MATERIALS, HARDWARE, GARDEN SUPPLY & MOBILE HOME DEALERS: 0.39%

75,329	Home Depot Incorporated<<	1,764,205
64,975	Lowe's Companies Incorporated	1,348,231
4,387	Sherwin-Williams Company	201,495
		3,313,931

BUSINESS SERVICES: 3.73%

23,607	Adobe Systems Incorporated+<<	929,880
4,278	Affiliated Computer Services Incorporated Class A+	228,830
7,468	Akamai Technologies Incorporated+<<	259,812
9,940	Autodesk Incorporated+<<	336,071
23,012	Automatic Data Processing Incorporated	964,203
8,478	BMC Software Incorporated+<<	305,208
17,331	CA Incorporated<<	400,173

</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 or 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.

1

WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
--------	---------------	-------

<S>	<C>	<C>
BUSINESS SERVICES (continued)		
8,147	Citrix Systems Incorporated+	\$ 239,603
12,823	Cognizant Technology Solutions Corporation Class A+	416,876
6,708	Computer Sciences Corporation+	314,203
11,614	Compuware Corporation+<<	110,798
5,484	Convergys Corporation+	81,492
49,068	eBay Incorporated+	1,341,028
14,134	Electronic Arts Incorporated+	627,974
22,320	Electronic Data Systems Corporation	549,965
5,749	Equifax Incorporated	193,281
7,621	Fidelity National Information Services Incorporated	281,291
7,276	Fiserv Incorporated+	330,112
10,317	Google Incorporated Class A+	5,431,075
8,049	IMS Health Incorporated	187,542
20,948	Interpublic Group of Companies Incorporated<<	180,153
14,249	Intuit Incorporated+<<	392,845
23,302	Juniper Networks Incorporated+<<	516,838
355,534	Microsoft Corporation	9,780,740
5,517	Monster Worldwide Incorporated+<<	113,705
15,708	Novell Incorporated+	92,520
14,217	Omnicom Group Incorporated	638,059
176,078	Oracle Corporation+	3,697,638
7,049	Robert Half International Incorporated	168,968
34,702	Sun Microsystems Incorporated+	377,558
37,292	Symantec Corporation+<<	721,600
8,797	Total System Services Incorporated	195,469
15,813	Unisys Corporation+	62,461
8,642	VeriSign Incorporated+<<	326,668
61,072	Yahoo! Incorporated	1,261,748
		32,056,387

CHEMICALS & ALLIED PRODUCTS: 5.90%

68,506	Abbott Laboratories	3,628,763
9,351	Air Products & Chemicals Incorporated	924,440
48,326	Amgen Incorporated+	2,279,054
4,726	Avery Dennison Corporation	207,613
18,943	Avon Products Incorporated	682,327
4,796	Barr Pharmaceuticals Incorporated+	216,204
13,007	Biogen Idec Incorporated+<<	726,961
87,873	Bristol-Myers Squibb Company	1,804,033
6,118	Clorox Company	319,360
22,541	Colgate-Palmolive Company	1,557,583
41,300	Dow Chemical Company	1,441,783
39,981	E.I. du Pont de Nemours & Company	1,714,785
3,384	Eastman Chemical Company	233,022
7,789	Ecolab Incorporated	334,849
43,908	Eli Lilly & Company	2,026,793
5,077	Estee Lauder Companies Incorporated Class A	235,827
13,528	Forest Laboratories Incorporated+	469,963
7,062	Hospira Incorporated+	283,257
3,573	International Flavors & Fragrances Incorporated	139,561
125,098	Johnson & Johnson	8,048,805
10,947	King Pharmaceuticals Incorporated+	114,615
24,359	Monsanto Company	3,079,952
13,514	Mylan Laboratories Incorporated<<	163,114
300,303	Pfizer Incorporated	5,246,293
7,284	PPG Industries Incorporated<<	417,883
13,899	Praxair Incorporated	1,309,842
135,520	Procter & Gamble Company	8,240,971
5,567	Rohm & Haas Company<<	258,531
71,973	Schering-Plough Corporation	1,417,148
5,722	Sigma-Aldrich Corporation	308,187

</Table>

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION> SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
CHEMICALS & ALLIED PRODUCTS (continued)		
59,186	Wyeth	\$ 2,838,561
		50,670,080
COAL MINING: 0.27%		
8,113	CONSOL Energy Incorporated	911,658
3,572	Massey Energy Company	334,875
12,052	Peabody Energy Corporation	1,061,179
		2,307,712
COMMUNICATIONS: 2.41%		
17,603	American Tower Corporation Class A+<<	743,727
263,717	AT&T Incorporated	8,884,626
4,680	CenturyTel Incorporated	166,561
14,392	Citizens Communications Company	163,205
22,100	Clear Channel Communications Incorporated	777,920
131,433	Comcast Corporation Class A	2,493,284
31,535	DIRECTV Group Incorporated+	817,072
6,549	Embarq Corporation	309,571
8,043	IAC/InterActiveCorp+	155,069
67,540	Qwest Communications International Incorporated<<	265,432
126,554	Sprint Nextel Corporation	1,202,263
126,537	Verizon Communications Incorporated	4,479,410
19,854	Windstream Corporation	245,004
		20,703,144
DEPOSITORY INSTITUTIONS: 3.53%		
197,656	Bank of America Corporation	4,718,049
50,773	Bank of New York Mellon Corporation	1,920,743
24,274	BB&T Corporation<<	552,719
241,663	Citigroup Incorporated	4,050,272
6,680	Comerica Incorporated	171,208
25,513	Fifth Third Bancorp	259,722
8,291	First Horizon National Corporation<<	61,602
23,043	Hudson City Bancorp Incorporated<<	384,357
16,255	Huntington Bancshares Incorporated<<	93,791
153,280	JPMorgan Chase & Company	5,259,037
21,552	KeyCorp	236,641
3,421	M&T Bank Corporation	241,317
11,505	Marshall & Ilsley Corporation<<	176,372
33,750	National City Corporation<<	160,988
8,501	Northern Trust Corporation	582,914
15,352	PNC Financial Services Group<<	876,599
30,842	Regions Financial Corporation<<	336,486
21,266	Sovereign Bancorp Incorporated<<	156,518
18,937	State Street Corporation	1,211,779
15,627	SunTrust Banks Incorporated	566,010
77,262	US Bancorp	2,154,837
94,892	Wachovia Corporation<<	1,473,673
47,000	Washington Mutual Incorporated<<	231,710
146,601	Wells Fargo & Company(l)	3,481,774
32,847	Western Union Company<<	811,978
4,774	Zions Bancorporation<<	150,333
		30,321,429
E-COMMERCE/SERVICES: 0.12%		
13,720	Amazon.com Incorporated+	1,006,088

</Table>

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ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
EATING & DRINKING PLACES: 0.45%		
6,216	Darden Restaurants Incorporated	\$ 198,539
50,316	McDonald's Corporation	2,828,766
3,890	Wendy's International Incorporated	105,886
21,028	Yum! Brands Incorporated	737,873
		3,871,064

EDUCATIONAL SERVICES: 0.03%

6,125	Apollo Group Incorporated Class A+	271,093
-------	------------------------------------	---------

ELECTRIC, GAS & SANITARY SERVICES: 2.59%

29,821	AES Corporation+<<	572,861
7,458	Allegheny Energy Incorporated+	373,720
14,973	Allied Waste Industries Incorporated+	188,959
9,298	Ameren Corporation	392,655
17,826	American Electric Power Company Incorporated	717,140
14,571	CenterPoint Energy Incorporated	233,865
10,000	CMS Energy Corporation	149,000
12,102	Consolidated Edison Incorporated<<	473,067
7,918	Constellation Energy Group Incorporated	650,068
25,656	Dominion Resources Incorporated	1,218,403
7,242	DTE Energy Company<<	307,350
56,135	Duke Energy Corporation	975,626
22,054	Dynegy Incorporated Class A+	188,562
14,462	Edison International	743,058
31,175	El Paso Corporation	677,745
8,500	Entergy Corporation	1,024,080
29,119	Exelon Corporation	2,619,545
13,531	FirstEnergy Corporation	1,114,007
18,116	FPL Group Incorporated	1,188,047
3,392	Integrus Energy Group Incorporated	172,415
2,003	Nicor Incorporated	85,308
12,171	NiSource Incorporated	218,104
8,939	Pepco Holdings Incorporated	229,285
15,858	PG&E Corporation	629,404
4,467	Pinnacle West Capital Corporation	137,450
16,558	PPL Corporation	865,487
11,599	Progress Energy Incorporated	485,186
22,572	Public Service Enterprise Group Incorporated	1,036,732
7,692	Questar Corporation	546,440
11,112	Sempra Energy	627,272
28,096	Spectra Energy Corporation	807,479
9,355	TECO Energy Incorporated	201,039
34,056	The Southern Company	1,189,236
21,780	Waste Management Incorporated	821,324
19,125	Xcel Energy Incorporated	383,839
		22,243,758

ELECTRONIC & OTHER ELECTRICAL EQUIPMENT & COMPONENTS, EXCEPT COMPUTER EQUIPMENT: 3.81%

26,926	Advanced Micro Devices Incorporated+<<	156,979
13,307	Altera Corporation	275,455
12,878	Analog Devices Incorporated	409,134
19,853	Broadcom Corporation Class A+<<	541,788
4,001	Ciena Corporation+<<	92,703
262,214	Cisco Systems Incorporated+	6,099,098
7,724	Cooper Industries Limited Class A	305,098
34,657	Emerson Electric Company	1,713,789
442,447	General Electric Company	11,808,910
2,582	Harman International Industries Incorporated	106,869
9,284	Jabil Circuit Incorporated	152,350
10,202	JDS Uniphase Corporation+	115,895

</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 or 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  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
ELECTRONIC & OTHER ELECTRICAL EQUIPMENT & COMPONENTS, EXCEPT COMPUTER EQUIPMENT (continued)		
7,548	KLA-Tencor Corporation	\$ 307,279
5,444	L-3 Communications Holdings Incorporated	494,696
9,848	Linear Technology Corporation<<	320,749
28,296	LSI Logic Corporation+	173,737
10,109	MEMC Electronic Materials Incorporated+	622,108
8,209	Microchip Technology Incorporated<<	250,703
33,773	Micron Technology Incorporated<<	202,638
6,179	Molex Incorporated	150,829
100,108	Motorola Incorporated	734,793
9,580	National Semiconductor Corporation	196,773
15,248	NetApp Incorporated+	330,272
4,432	Novellus Systems Incorporated+<<	93,914
24,624	NVIDIA Corporation+	460,961
5,884	QLogic Corporation+<<	85,848
71,852	QUALCOMM Incorporated	3,188,073
7,135	Rockwell Collins Incorporated	342,195
17,641	Tellabs Incorporated+	82,031
58,715	Texas Instruments Incorporated	1,653,414
21,219	Tyco Electronics Limited	760,065
3,334	Whirlpool Corporation	205,815
12,396	Xilinx Incorporated<<	312,999
		32,747,960
ENGINEERING, ACCOUNTING, RESEARCH MANAGEMENT & RELATED SERVICES: 0.22%		
3,937	Fluor Corporation	732,597
5,406	Jacobs Engineering Group Incorporated+<<	436,264
9,015	Moody's Corporation<<	310,477
14,236	Paychex Incorporated	445,302
		1,924,640
FABRICATED METAL PRODUCTS, EXCEPT MACHINERY & TRANSPORTATION EQUIPMENT: 0.19%		
4,340	Ball Corporation	207,192
6,822	Fortune Brands Incorporated	425,761
17,636	Illinois Tool Works Incorporated	837,886
2,559	Snap-On Incorporated	133,094
		1,603,933
FINANCIAL SERVICES: 0.02%		
6,503	Janus Capital Group Incorporated	172,134
FOOD & KINDRED PRODUCTS: 2.27%		
31,653	Anheuser-Busch Companies Incorporated	1,966,284
28,583	Archer Daniels Midland Company	964,676
9,565	Campbell Soup Company	320,045
12,769	Coca-Cola Enterprises Incorporated	220,904
21,645	ConAgra Foods Incorporated	417,316
8,673	Constellation Brands Incorporated Class A+	172,246
14,872	General Mills Incorporated	903,771
13,989	H.J. Heinz Company	669,374
5,021	Hercules Incorporated	85,006
11,266	Kellogg Company	540,993
67,295	Kraft Foods Incorporated Class A	1,914,543

5,690	McCormick & Company Incorporated	202,905
6,212	Molson Coors Brewing Company	337,498
6,009	Pepsi Bottling Group Incorporated	167,771
70,405	PepsiCo Incorporated	4,477,054
31,352	Sara Lee Corporation	384,062
88,672	The Coca-Cola Company	4,609,171
7,457	The Hershey Company<<	244,440

</Table>

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WELLS FARGO ADVANTAGE ASSET ALLOCATION FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
FOOD & KINDRED PRODUCTS (continued)		
12,137	Tyson Foods Incorporated Class A	\$ 181,327
9,529	Wm. Wrigley Jr. Company	741,166
		19,520,552
FOOD STORES: 0.24%		
29,368	Kroger Company	847,854
19,442	Safeway Incorporated	555,069
32,315	Starbucks Corporation+	508,638
6,223	Whole Foods Market Incorporated<<	147,423
		2,058,984
FORESTRY: 0.06%		
9,377	Weyerhaeuser Company	479,540
FURNITURE & FIXTURES: 0.07%		
7,383	Leggett & Platt Incorporated	123,813
16,055	Masco Corporation<<	252,545
12,291	Newell Rubbermaid Incorporated	206,366
		582,724
GENERAL MERCHANDISE STORES: 1.07%		
3,623	Big Lots Incorporated+	113,183
6,201	Family Dollar Stores Incorporated	123,648
9,856	JCPenney Company Incorporated	357,674
18,664	Macy's Incorporated<<	362,455
3,105	Sears Holdings Corporation+<<	228,714
34,557	Target Corporation	1,606,555
18,852	TJX Companies Incorporated<<	593,272
103,285	Wal-Mart Stores Incorporated	5,804,617
		9,190,118
HEALTH SERVICES: 0.16%		
15,840	Cardinal Health Incorporated	817,027
4,940	Laboratory Corporation of America Holdings+	343,972
21,268	Tenet Healthcare Corporation+<<	118,250
4,636	Watson Pharmaceuticals Incorporated+	125,960
		1,405,209

3,983	Apartment Investment & Management Company Class A	135,661
3,416	AvalonBay Communities Incorporated	304,571
5,313	Boston Properties Incorporated	479,339
5,317	Developers Diversified Realty Corporation	184,553
12,007	Equity Residential	459,508
11,873	General Growth Properties Incorporated	415,911
10,426	HCP Incorporated<<	331,651
23,181	Host Hotels & Resorts Incorporated	316,421
11,261	Kimco Realty Corporation	388,730
7,595	Plum Creek Timber Company<<	324,382
11,636	ProLogis	632,417
5,481	Public Storage Incorporated	442,810
9,976	Simon Property Group Incorporated<<	896,743
5,999	Vornado Realty Trust<<	527,912

5,840,609

&lt;/Table&gt;

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDSPORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

## ASSET ALLOCATION FUND

&lt;TABLE&gt;

&lt;CAPTION&gt;

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
HOME FURNITURE, FURNISHINGS & EQUIPMENT STORES: 0.11%		
11,493	Bed Bath & Beyond Incorporated+	\$ 322,953
15,354	Best Buy Company Incorporated	608,018
		930,971

## HOTELS, ROOMING HOUSES, CAMPS &amp; OTHER LODGE PLACES: 0.10%

13,339	Marriott International Incorporated Class A	350,015
8,287	Starwood Hotels & Resorts Worldwide Incorporated<<	332,060
7,851	Wyndham Worldwide Corporation	140,615
		822,690

## INDUSTRIAL &amp; COMMERCIAL MACHINERY &amp; COMPUTER EQUIPMENT: 5.00%

31,262	3M Company	2,175,523
39,134	Apple Incorporated+	6,552,597
60,167	Applied Materials Incorporated	1,148,588
13,672	Baker Hughes Incorporated	1,194,112
2,713	Black & Decker Corporation	156,025
9,617	Cameron International Corporation+	532,301
27,289	Caterpillar Incorporated	2,014,474
9,016	Cummins Incorporated	590,728
19,129	Deere & Company	1,379,775
89,708	Dell Incorporated+	1,962,811
8,406	Dover Corporation	406,598
7,306	Eaton Corporation	620,791
91,763	EMC Corporation	1,347,998
7,178	GameStop Corporation Class A+	289,991
109,472	Hewlett-Packard Company	4,839,757
14,106	Ingersoll-Rand Company Limited Class A	527,988
254,262	Intel Corporation	5,461,548
60,968	International Business Machines Corporation	7,226,537
4,225	Lexmark International Incorporated+	141,242
5,771	Manitowoc Company Incorporated	187,731
18,429	National Oilwell Varco Incorporated+	1,635,021
5,321	Pall Corporation	211,137
7,445	Parker Hannifin Corporation	530,977
9,214	Pitney Bowes Incorporated	314,197
9,976	SanDisk Corporation+<<	186,551

8,917	Smith International Incorporated	741,359
3,479	Stanley Works	155,964
7,976	Teradata Corporation+	184,565
4,452	Terex Corporation	228,699

42,945,585  
-----

INSURANCE AGENTS, BROKERS & SERVICE: 0.21%

13,260	AON Corporation	609,164
7,511	Humana Incorporated+	298,712
22,708	Marsh & McLennan Companies Incorporated	602,897
15,374	UnumProvident Corporation	314,398

1,825,171  
-----

INSURANCE CARRIERS: 2.35%

14,777	ACE Limited	814,065
21,520	Aetna Incorporated	872,206
21,100	AFLAC Incorporated	1,325,080
24,448	Allstate Corporation	1,114,584
119,353	American International Group Incorporated	3,158,080
4,250	Assurant Incorporated	280,330
16,223	Chubb Corporation	795,089
12,465	CIGNA Corporation	441,136

</Table>

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
INSURANCE CARRIERS (continued)		
7,242	Cincinnati Financial Corporation	\$ 183,949
19,214	Genworth Financial Incorporated	342,201
13,969	Hartford Financial Services Group Incorporated	901,978
7,850	Leucadia National Corporation	368,479
11,509	Lincoln National Corporation	521,588
16,071	Loews Corporation	753,730
9,421	MBIA Incorporated<<	41,358
31,530	MetLife Incorporated	1,663,838
5,551	MGIC Investment Corporation<<	33,917
11,492	Principal Financial Group Incorporated	482,319
19,353	Prudential Financial Incorporated<<	1,156,148
3,991	SAFECO Corporation	268,036
30,074	The Progressive Corporation<<	562,985
26,842	The Travelers Companies Incorporated	1,164,943
3,986	Torchmark Corporation	233,779
54,541	UnitedHealth Group Incorporated	1,431,701
23,356	WellPoint Incorporated+	1,113,147
7,947	XL Capital Limited Class A	163,390
		20,188,056 -----

LEATHER & LEATHER PRODUCTS: 0.05%

15,150	Coach Incorporated+	437,532 -----
--------	---------------------	------------------

MEASURING, ANALYZING & CONTROLLING INSTRUMENTS: PHOTOGRAPHIC, MEDICAL &  
OPTICAL GOODS: 0.97%

15,985	Agilent Technologies Incorporated+	568,107
7,486	Applera Corporation-Applied Biosystems Group	250,631
10,833	Becton Dickinson & Company	880,723

59,776	Boston Scientific Corporation+	734,647
4,406	C.R. Bard Incorporated<<	387,508
22,175	Covidien Limited	1,061,961
11,307	Danaher Corporation	874,031
12,793	Eastman Kodak Company<<	184,603
2,445	Millipore Corporation+	165,918
5,255	PerkinElmer Incorporated	146,352
7,005	Quest Diagnostics Incorporated	339,532
18,776	Raytheon Company	1,056,713
6,513	Rockwell Automation Incorporated	284,813
7,616	Teradyne Incorporated+	84,309
18,564	Thermo Fisher Scientific Incorporated+	1,034,572
4,443	Waters Corporation+	286,574

8,340,994  
-----

MEDICAL EQUIPMENT & SUPPLIES: 0.46%

1,718	Intuitive Surgical Incorporated+	462,829
49,850	Medtronic Incorporated	2,579,738
15,041	St. Jude Medical Incorporated+	614,876
5,576	Varian Medical Systems Incorporated+<<	289,116

3,946,559  
-----

MEDICAL MANAGEMENT SERVICES: 0.23%

6,732	Coventry Health Care Incorporated+	204,787
11,148	Express Scripts Incorporated+	699,203
22,490	Medco Health Solutions Incorporated+	1,061,528

1,965,518  
-----

MEDICAL PRODUCTS: 0.87%

13,650	Allergan Incorporated	710,483
27,849	Baxter International Incorporated	1,780,665

</Table>

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
MEDICAL PRODUCTS (continued)		
95,283	Merck & Company Incorporated	\$ 3,591,216
10,602	Stryker Corporation	666,654
10,275	Zimmer Holdings Incorporated+	699,214
		7,448,232
		-----

METAL MINING: 0.35%

17,010	Freeport-McMoRan Copper & Gold Incorporated Class B	1,993,402
20,153	Newmont Mining Corporation<<	1,051,180

3,044,582  
-----

MINING & QUARRYING OF NONMETALLIC MINERALS, EXCEPT FUELS: 0.03%

4,858	Vulcan Materials Company<<	290,411
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MISCELLANEOUS MANUFACTURING INDUSTRIES: 0.18%

6,154	Hasbro Incorporated<<	219,821
16,065	Mattel Incorporated	275,033
5,591	Tiffany & Company	227,833
21,406	Tyco International Limited	857,096

1,579,783

MISCELLANEOUS RETAIL: 0.73%

19,232	Costco Wholesale Corporation	1,348,932
63,449	CVS Caremark Corporation	2,510,677
2,539	Dillard's Incorporated Class A	29,376
12,122	Office Depot Incorporated+	132,615
5,823	RadioShack Corporation	71,448
31,166	Staples Incorporated	740,193
43,965	Walgreen Company	1,429,302

6,262,543

MOTION PICTURES: 0.76%

102,227	News Corporation Class A	1,537,494
158,840	Time Warner Incorporated	2,350,832
84,570	Walt Disney Company	2,638,584

6,526,910

MOTOR FREIGHT TRANSPORTATION & WAREHOUSING: 0.45%

13,763	FedEx Corporation	1,084,387
45,315	United Parcel Service Incorporated Class B	2,785,513

3,869,900

NON-DEPOSITORY CREDIT INSTITUTIONS: 0.59%

9,006	American Capital Strategies Limited<<	214,073
51,421	American Express Company	1,937,029
16,654	Capital One Financial Corporation<<	633,019
12,545	CIT Group Incorporated	85,431
25,894	Countrywide Financial Corporation<<	110,050
21,276	Discover Financial Services	280,205
47,244	Fannie Mae	921,730
28,707	Freddie Mac	470,795
20,722	SLM Corporation+<<	400,971

5,053,303

</Table>

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
OFFICE EQUIPMENT: 0.06%		
39,911	Xerox Corporation	\$ 541,193

OIL & GAS EXTRACTION: 3.48%

20,779	Anadarko Petroleum Corporation	1,555,100
14,807	Apache Corporation	2,058,173
13,044	BJ Services Company	416,625

4,339	Cabot Oil & Gas Corporation	293,880
21,349	Chesapeake Energy Corporation	1,408,180
19,804	Devon Energy Corporation	2,379,649
6,407	ENSCO International Incorporated	517,301
11,022	EOG Resources Incorporated	1,446,086
38,724	Halliburton Company	2,055,083
12,496	Nabors Industries Limited+	615,178
11,930	Noble Corporation	774,973
7,644	Noble Energy Incorporated	768,681
36,431	Occidental Petroleum Corporation	3,273,690
6,858	Range Resources Corporation	449,473
4,998	Rowan Companies Incorporated	233,657
52,960	Schlumberger Limited	5,689,493
15,179	Southwestern Energy Company+	722,672
14,154	Transocean Incorporated+	2,156,928
30,166	Weatherford International Limited+	1,495,932
22,671	XTO Energy Incorporated	1,553,190
		29,863,944

-----  
29,863,944

PAPER & ALLIED PRODUCTS: 0.10%

4,423	Bemis Company Incorporated	99,164
18,982	International Paper Company	442,281
7,711	MeadWestvaco Corporation	183,830
5,805	Pactiv Corporation+	123,240
		848,515

-----  
848,515

PERSONAL SERVICES: 0.05%

5,798	Cintas Corporation	153,705
14,443	H & R Block Incorporated	309,080

-----  
462,785

PETROLEUM REFINING & RELATED INDUSTRIES: 4.85%

2,486	Ashland Incorporated	119,825
91,814	Chevron Corporation	9,101,522
68,468	ConocoPhillips	6,462,695
234,540	Exxon Mobil Corporation	20,670,010
12,472	Hess Corporation	1,573,842
31,425	Marathon Oil Corporation	1,630,015
8,433	Murphy Oil Corporation	826,856
5,187	Sunoco Incorporated	211,059
6,113	Tesoro Petroleum Corporation<<	120,854
23,459	Valero Energy Corporation	966,042

-----  
41,682,720

PIPELINES: 0.12%

25,941	The Williams Companies Incorporated	1,045,682
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1,045,682

PRIMARY METAL INDUSTRIES: 0.53%

4,972	AK Steel Holding Corporation	343,068
36,181	Alcoa Incorporated	1,288,767
4,487	Allegheny Technologies Incorporated	265,989

</TABLE>

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<S>	<C>	<C>
PRIMARY METAL INDUSTRIES (continued)		
13,918	Nucor Corporation	\$ 1,039,257
6,183	Precision Castparts Corporation	595,856
4,339	Titanium Metals Corporation<<	60,703
5,225	United States Steel Corporation	965,476
		4,559,116
-----		
PRINTING, PUBLISHING & ALLIED INDUSTRIES: 0.35%		
30,230	CBS Corporation Class B	589,183
3,984	E.W. Scripps Company Class A	165,495
10,151	Gannett Company Incorporated	219,972
14,262	McGraw-Hill Companies Incorporated<<	572,191
1,643	Meredith Corporation<<	46,480
6,382	New York Times Company Class A<<	98,219
9,423	RR Donnelley & Sons Company	279,769
28,088	Viacom Incorporated Class B+<<	857,808
257	Washington Post Company Class B	150,833
		2,979,950
-----		
RAILROAD TRANSPORTATION: 0.61%		
13,014	Burlington Northern Santa Fe Corporation	1,299,968
17,972	CSX Corporation	1,128,821
16,679	Norfolk Southern Corporation	1,045,273
22,938	Union Pacific Corporation	1,731,819
		5,205,881
-----		
REAL ESTATE: 0.02%		
7,717	CB Richard Ellis Group Incorporated Class A+<<	148,172
-----		
RUBBER & MISCELLANEOUS PLASTICS PRODUCTS: 0.04%		
7,108	Sealed Air Corporation	135,123
10,678	The Goodyear Tire & Rubber Company+	190,389
		325,512
-----		
SECURITY & COMMODITY BROKERS, DEALERS, EXCHANGES & SERVICES: 1.36%		
9,861	Ameriprise Financial Incorporated	401,047
41,221	Charles Schwab Corporation	846,679
2,419	CME Group Incorporated	926,937
20,998	E*TRADE Financial Corporation+<<	65,934
3,846	Federated Investors Incorporated Class B	132,379
6,924	Franklin Resources Incorporated	634,585
17,498	Goldman Sachs Group Incorporated	3,060,400
3,132	InterContinental Exchange Incorporated+	357,048
6,264	Legg Mason Incorporated	272,922
30,923	Lehman Brothers Holdings Incorporated<<	612,585
43,738	Merrill Lynch & Company Incorporated<<	1,386,932
49,146	Morgan Stanley	1,772,696
11,763	NYSE Euronext Incorporated	595,914
11,527	T. Rowe Price Group Incorporated	650,930
		11,716,988
-----		
STONE, CLAY, GLASS & CONCRETE PRODUCTS: 0.19%		
69,909	Corning Incorporated	1,611,402
-----		
TOBACCO PRODUCTS: 0.91%		
92,966	Altria Group Incorporated	1,911,381
7,720	Lorillard Incorporated+	533,915

</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 or 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.

11

WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
-----		
TOBACCO PRODUCTS (continued)		
93,631	Philip Morris International	\$ 4,624,435
7,603	Reynolds American Incorporated	354,832
6,562	UST Incorporated	358,351
		7,782,914
		-----

TRANSPORTATION BY AIR: 0.05%

32,482	Southwest Airlines Company	423,565
		-----

TRANSPORTATION EQUIPMENT: 1.71%

33,356	Boeing Company	2,192,156
99,521	Ford Motor Company+<<	478,696
17,688	General Dynamics Corporation	1,489,330
25,131	General Motors Corporation<<	289,007
7,271	Genuine Parts Company	288,513
5,552	Goodrich Corporation	263,498
10,500	Harley-Davidson Incorporated	380,730
32,915	Honeywell International Incorporated<<	1,654,966
8,064	ITT Corporation	510,693
26,341	Johnson Controls Incorporated	755,460
14,994	Lockheed Martin Corporation	1,479,308
15,183	Northrop Grumman Corporation	1,015,743
16,208	Paccar Incorporated	677,981
11,063	Textron Incorporated	530,250
43,200	United Technologies Corporation	2,665,440
		14,671,771
		-----

TRANSPORTATION SERVICES: 0.10%

7,575	C.H. Robinson Worldwide Incorporated	415,413
9,468	Expeditors International of Washington Incorporated	407,124
		822,537
		-----

TRAVEL & RECREATION: 0.09%

19,387	Carnival Corporation	638,996
9,275	Expedia Incorporated+	170,475
		809,471
		-----

WHOLESALE TRADE NON-DURABLE GOODS: 0.40%

7,147	AmerisourceBergen Corporation	285,809
3,744	Brown-Forman Corporation Class B<<	282,934
6,744	Dean Foods Company+<<	132,317
12,308	McKesson Corporation	688,140
16,840	Nike Incorporated Class B	1,003,832
9,423	SUPERVALU Incorporated	291,076
26,661	Sysco Corporation	733,444
		3,417,552
		-----

WHOLESALE TRADE-DURABLE GOODS: 0.18%

18,574	Kimberly-Clark Corporation	1,110,354
5,741	Patterson Companies Incorporated+<<	168,728
2,886	W.W. Grainger Incorporated	236,083

1,515,165

TOTAL COMMON STOCKS (COST \$469,484,177)

495,832,157

</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 or 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.

12

WELLS FARGO ADVANTAGE ASSET ALLOCATION FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

<TABLE>  
<CAPTION>

SHARES	SECURITY NAME	VALUE
COLLATERAL FOR SECURITIES LENDING: 42.67%		
COLLATERAL INVESTED IN MONEY MARKET FUNDS: 4.05%		
8,692,758	BlackRock Temporary #24 Money Market Fund	\$ 8,692,758
8,692,758	Dreyfus Cash Management Fund	8,692,758
8,692,758	Scudder Daily Assets Money Market Fund	8,692,758
8,692,758	Short-Term Investment Company Money Market Fund	8,692,758
		34,771,032

</TABLE>

<TABLE>  
<CAPTION>

PRINCIPAL		INTEREST RATE	MATURITY DATE	
COLLATERAL INVESTED IN OTHER ASSETS: 38.62%				
\$ 4,179,210	Bank of America Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$4,179,471)	2.25%	07/01/2008	4,179,210
62,688,157	Bank of America Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$62,692,772)	2.65	07/01/2008	62,688,157
9,695,768	Bank of Ireland	3.30	07/01/2008	9,695,768
9,361,431	Bank of Ireland	3.75	07/01/2008	9,361,431
9,194,263	Barclays Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$9,194,838)	2.25	07/01/2008	9,194,263
8,358,421	BASF Finance Europe NV+++/-	2.81	10/17/2008	8,352,144
3,887,966	Cheyne Finance LLC+++/-/\(a) (i)	6.40	02/25/2008	2,799,336
64,359,841	Citigroup Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$64,364,489)	2.60	07/01/2008	64,359,841
10,030,105	Credit Suisse First Boston Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$10,030,941)	3.00	07/01/2008	10,030,105
33,768,021	Deutsche Bank Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$33,770,554)	2.70	07/01/2008	33,768,021
2,507,526	Elysian Funding LLC++	2.70	07/01/2008	2,507,526
2,838,520	Erasmus Capital Corporation++	2.62	07/01/2008	2,838,520
1,046,307	Goldman Sachs & Company Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$1,046,377)	2.40	07/01/2008	1,046,307
5,850,895	ING (USA) Annuity & Life Insurance Company+/- (i)	2.55	10/16/2008	5,850,895
10,364,442	JPMorgan Chase Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$10,365,334)	3.10	07/01/2008	10,364,442
26,746,947	JPMorgan Chase Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$26,748,990)	2.75	07/01/2008	26,746,947
10,030,105	Lehman Brothers Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$10,030,969)	3.10	07/01/2008	10,030,105
4,179,210	Mazarin Funding Corporation+++/-	2.57	08/04/2008	4,173,830
4,179,210	MetLife Global Funding I+++/-	2.48	10/21/2008	4,178,617
2,570,214	Morgan Stanley+/-	2.60	10/15/2008	2,568,282
4,179,210	Natexis Banques Populaires+++/-	2.73	09/08/2008	4,178,345
1,003,011	Palisades Insurance Company	3.05	07/02/2008	1,002,926
2,975,598	Premium Asset Trust+++/- (i)	2.86	07/15/2008	2,974,885
4,346,379	Sheffield Receivables Corporation++	3.00	07/07/2008	4,344,206
6,686,737	Stanfield Victoria Funding LLC+++/-/\(a) (i)	5.73	04/03/2008	5,483,124

1,337,347	Thames Asset Global Securitization #1 Incorporated++	3.00	07/07/2008	1,336,679
16,716,842	Transamerica Occidental Life Insurance+/- (i)	2.70	10/31/2008	16,716,842
4,179,210	UniCredito Italiano Bank (Ireland) Series LIB+++/-	2.48	10/08/2008	4,177,877
4,179,210	Victoria Finance LLC+++/-/\(a) (i)	2.55	08/07/2008	3,426,953
4,179,210	Victoria Finance LLC+++/-/\(a) (i)	5.56	05/02/2008	3,426,953

331,802,537

TOTAL COLLATERAL FOR SECURITIES LENDING (COST \$370,305,599)

366,573,569

US TREASURY SECURITIES: 39.89%

US TREASURY BILLS: 2.08%

85,000	US Treasury Bill/\#	1.44	11/06/2008	84,404
--------	---------------------	------	------------	--------

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 or 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.

13

WELLS FARGO ADVANTAGE ASSET ALLOCATION FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)

ASSET ALLOCATION FUND

PRINCIPAL		INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
US TREASURY BILLS (continued)				
\$ 13,565,000	US Treasury Bill/\#	1.76%	08/07/2008	\$ 13,540,347
20,000	US Treasury Bill/\#	1.83	11/06/2008	19,860
250,000	US Treasury Bill/\#	1.92	08/07/2008	249,546
3,485,000	US Treasury Bill/\#	1.92	11/06/2008	3,460,563
480,000	US Treasury Bill/\#	1.96	11/06/2008	476,634
45,000	US Treasury Bill/\#	2.06	11/06/2008	44,684
				17,876,038

US TREASURY BONDS: 37.81%

35,590,000	US Treasury Bond<<	4.38	02/15/2038	34,689,146
53,398,000	US Treasury Bond<<	4.50	02/15/2036	53,018,394
31,158,000	US Treasury Bond<<	4.75	02/15/2037	32,175,496
30,814,000	US Treasury Bond<<	5.00	05/15/2037	33,115,436
20,562,000	US Treasury Bond<<	5.25	11/15/2028	22,288,879
21,555,000	US Treasury Bond<<	5.25	02/15/2029	23,385,494
33,422,000	US Treasury Bond<<	5.38	02/15/2031	37,134,984
21,974,000	US Treasury Bond<<	5.50	08/15/2028	24,523,336
20,139,000	US Treasury Bond<<	6.13	08/15/2029	24,291,098
32,639,000	US Treasury Bond<<	6.25	05/15/2030	40,174,149
				324,796,412

TOTAL US TREASURY SECURITIES (COST \$338,413,568)

342,672,450

</TABLE>

SHARES				
<S>		<C>		<C>
SHORT-TERM INVESTMENTS: 2.44%				
20,917,041	Wells Fargo Advantage Money Market Trust~++			20,917,040
				20,917,040

TOTAL INVESTMENTS IN SECURITIES

(COST \$1,199,120,384)*	142.72%	\$ 1,225,995,216
Other Assets and Liabilities, Net	(42.72)	(366,953,048)
TOTAL NET ASSETS	100.00%	\$ 859,042,168

</TABLE>

+ Non-income earning securities.

<< All or a portion of this security is on loan.

(1) Long-term security of an affiliate of the fund with a cost of \$3,585,787.

++ 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.

+/- Variable rate investments.

/\ This security is currently in default with regards to scheduled interest and/or principal payments.

(a) Security fair valued in accordance with the procedures approved by the Board of Trustees.

(i) Illiquid security.

/\ Zero coupon bond. Interest rate presented is yield to maturity.

# Security pledged as collateral for futures transactions.

~ This Wells Fargo Advantage Fund invests cash balances that it retains for liquidity purposes in a Wells Fargo Advantage Money Market Fund. The Fund does not pay an investment advisory fee for such investments.

++ Short-term security of an affiliate of the Fund with a cost of \$20,917,040.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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 or 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 ASSET ALLOCATION FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)

CONSERVATIVE ALLOCATION FUND

<TABLE>

<CAPTION>

FACE/SHARE

AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS	IN AFFILIATED MASTER PORTFOLIOS: 99.44%	
N/A	Wells Fargo Advantage C&B Large Cap Value Portfolio	7,978,990
N/A	Wells Fargo Advantage Disciplined Growth Portfolio	4,865,646
N/A	Wells Fargo Advantage Emerging Growth Portfolio	1,179,032
N/A	Wells Fargo Advantage Equity Income Portfolio	8,037,272
N/A	Wells Fargo Advantage Equity Value Portfolio	8,076,821
N/A	Wells Fargo Advantage Index Portfolio	24,290,291
N/A	Wells Fargo Advantage Inflation-Protected Bond Portfolio	28,382,633
N/A	Wells Fargo Advantage International Core Portfolio	3,675,497
N/A	Wells Fargo Advantage International Growth Portfolio	3,651,469
N/A	Wells Fargo Advantage International Index Portfolio	3,654,880
N/A	Wells Fargo Advantage International Value Portfolio	3,589,227
N/A	Wells Fargo Advantage Large Cap Appreciation Portfolio	2,463,872
N/A	Wells Fargo Advantage Large Company Growth Portfolio	17,127,133
N/A	Wells Fargo Advantage Managed Fixed Income Portfolio	198,870,106
N/A	Wells Fargo Advantage Small Cap Index Portfolio	3,262,802
N/A	Wells Fargo Advantage Small Company Growth Portfolio	2,086,667
N/A	Wells Fargo Advantage Small Company Value Portfolio	305,437
N/A	Wells Fargo Advantage Stable Income Portfolio	128,681,792

N/A	Wells Fargo Advantage Strategic Small Cap Value Portfolio	2,881,769
N/A	Wells Fargo Advantage Total Return Bond Portfolio	56,841,110
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$519,596,593)		509,902,446

</TABLE>

<TABLE>

<CAPTION>

PRINCIPAL	INTEREST RATE	MATURITY DATE	
<S>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 0.39%			
US TREASURY BILLS: 0.39%			
\$ 55,000	US Treasury Bill/\#	1.23%	08/07/2008 54,900
50,000	US Treasury Bill/\#	1.41	08/07/2008 49,909
325,000	US Treasury Bill/\#	1.74	11/06/2008 322,721
15,000	US Treasury Bill/\#	1.79	08/07/2008 14,973
1,570,000	US Treasury Bill/\#	2.06	08/07/2008 1,567,224
			2,009,727
TOTAL SHORT-TERM INVESTMENTS (COST \$2,009,551)			2,009,727

TOTAL INVESTMENTS IN SECURITIES (COST \$521,606,144)	99.83%	\$ 511,912,173
Other Assets and Liabilities, Net	0.17	870,652
Total Net Assets	100.00%	\$ 512,782,825

</TABLE>

/\ Zero coupon bond. Interest rate presented is yield to maturity.

# Security pledged as collateral for futures transactions.

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 or 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.

1

WELLS FARGO ADVANTAGE ASSET PORTFOLIO OF INVESTMENTS -  
ALLOCATION FUNDS JUNE 30, 2008 (UNAUDITED)

GROWTH BALANCED FUND

<TABLE>

<CAPTION>

FACE/SHARE

AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 98.33%		
N/A	Wells Fargo Advantage C&B Large Cap Value Portfolio	73,291,878
N/A	Wells Fargo Advantage Disciplined Growth Portfolio	44,155,989
N/A	Wells Fargo Advantage Emerging Growth Portfolio	10,605,454
N/A	Wells Fargo Advantage Equity Income Portfolio	73,727,793
N/A	Wells Fargo Advantage Equity Value Portfolio	73,643,222
N/A	Wells Fargo Advantage Index Portfolio	221,083,609
N/A	Wells Fargo Advantage Inflation-Protected Bond Portfolio	48,895,641
N/A	Wells Fargo Advantage International Core Portfolio	33,815,956
N/A	Wells Fargo Advantage International Growth Portfolio	33,756,471
N/A	Wells Fargo Advantage International Index Portfolio	33,683,540
N/A	Wells Fargo Advantage International Value Portfolio	33,397,826
N/A	Wells Fargo Advantage Large Cap Appreciation Portfolio	22,271,011
N/A	Wells Fargo Advantage Large Company Growth Portfolio	154,610,704
N/A	Wells Fargo Advantage Managed Fixed Income Portfolio	341,377,220
N/A	Wells Fargo Advantage Small Cap Index Portfolio	29,574,655
N/A	Wells Fargo Advantage Small Company Growth Portfolio	19,004,682
N/A	Wells Fargo Advantage Small Company Value Portfolio	2,875,295
N/A	Wells Fargo Advantage Strategic Small Cap Value Portfolio	26,335,774
N/A	Wells Fargo Advantage Total Return Bond Portfolio	97,521,609

TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$1,330,401,074)

1,373,628,329

</TABLE>

<TABLE>

<CAPTION>

PRINCIPAL	INTEREST RATE	MATURITY DATE	
<S>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 1.17%			
US TREASURY BILLS: 1.17%			
\$ 165,000	US Treasury Bill/\#	1.24%	08/07/2008
390,000	US Treasury Bill/\#	1.42	08/07/2008
2,365,000	US Treasury Bill/\#	1.74	11/06/2008
195,000	US Treasury Bill/\#	1.80	08/07/2008
140,000	US Treasury Bill/\#	1.94	11/06/2008
13,060,000	US Treasury Bill/\#	2.04	08/07/2008
			16,272,747
TOTAL SHORT-TERM INVESTMENTS (COST \$16,271,066)			16,272,747

TOTAL INVESTMENTS IN SECURITIES

(COST \$1,346,672,140)	99.50%	\$ 1,389,901,076
Other Assets and Liabilities, Net	0.50	7,015,726
TOTAL NET ASSETS	100.00%	\$ 1,396,916,802

</TABLE>

/\ Zero coupon bond. Interest rate presented is yield to maturity.

# Security pledged as collateral for futures transactions.

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 or 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.

1

WELLS FARGO ADVANTAGE ASSET ALLOCATION FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)

MODERATE BALANCED FUND

<TABLE>

<CAPTION>

FACE/SHARE AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 98.57%		
N/A	Wells Fargo Advantage C&B Large Cap Value Portfolio	14,277,364
N/A	Wells Fargo Advantage Disciplined Growth Portfolio	8,682,818
N/A	Wells Fargo Advantage Emerging Growth Portfolio	2,105,524
N/A	Wells Fargo Advantage Equity Income Portfolio	14,422,845
N/A	Wells Fargo Advantage Equity Value Portfolio	14,456,375
N/A	Wells Fargo Advantage Index Portfolio	43,411,079
N/A	Wells Fargo Advantage Inflation-Protected Bond Portfolio	20,403,549
N/A	Wells Fargo Advantage International Core Portfolio	6,688,237
N/A	Wells Fargo Advantage International Growth Portfolio	6,662,844
N/A	Wells Fargo Advantage International Index Portfolio	6,663,869
N/A	Wells Fargo Advantage International Value Portfolio	6,593,656
N/A	Wells Fargo Advantage Large Cap Appreciation Portfolio	4,401,220
N/A	Wells Fargo Advantage Large Company Growth Portfolio	30,647,083
N/A	Wells Fargo Advantage Managed Fixed Income Portfolio	142,991,187
N/A	Wells Fargo Advantage Small Cap Index Portfolio	5,840,130
N/A	Wells Fargo Advantage Small Company Growth Portfolio	3,735,651
N/A	Wells Fargo Advantage Small Company Value Portfolio	564,198
N/A	Wells Fargo Advantage Stable Income Portfolio	67,795,398
N/A	Wells Fargo Advantage Strategic Small Cap Value Portfolio	5,155,388
N/A	Wells Fargo Advantage Total Return Bond Portfolio	40,869,367

&lt;/TABLE&gt;

&lt;TABLE&gt;

&lt;CAPTION&gt;

PRINCIPAL		INTEREST RATE	MATURITY DATE	
<S>	<C>	<C>	<C>	<C>
SHORT-TERM INVESTMENTS: 0.77%				
US TREASURY BILLS: 0.77%				
\$ 30,000	US Treasury Bill/\#	1.79%	08/07/2008	29,945
2,875,000	US Treasury Bill/\#	2.06	08/07/2008	2,869,809
550,000	US Treasury Bill/\#	1.74	11/06/2008	546,143
40,000	US Treasury Bill/\#	1.94	11/06/2008	39,720
				3,485,617
TOTAL SHORT-TERM INVESTMENTS (COST \$3,485,280)				3,485,617
TOTAL INVESTMENTS IN SECURITIES				
(COST \$441,993,996)	99.34%			\$ 449,853,399
Other Assets and Liabilities, Net	0.66			3,007,845
TOTAL NET ASSETS				
	100.00%			\$ 452,861,244

&lt;/TABLE&gt;

/\ Zero coupon bond. Interest rate presented is yield to maturity.

# Security pledged as collateral for futures transactions.

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 or 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.

1

Allocation Funds Load

NOTES TO PORTFOLIO OF INVESTMENT

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's shareholders. For more information regarding the fund and its holdings, please see the fund's most recent prospectus and annual report.

SECURITIES VALUATION

Investments in securities are valued each business day as of the close of regular trading on the New York Stock Exchange, which is usually 4:00 p.m. (Eastern Time). Securities which are traded on a national or foreign securities exchange are valued at the last reported sales price. Securities listed on The NASDAQ Stock Market, Inc. ("NASDAQ") are valued at the NASDAQ Official Closing Price ("NOCP"), and if no NOCP is available, then at the last reported sales price. If no sales price is shown on NASDAQ, the bid price will be used. In the absence of any sale of securities listed on the NASDAQ, and in the case of other securities, including U.S. Government obligations, but excluding debt securities maturing in 60 days or less, the price will be deemed "stale" and the valuations will be determined in accordance with the Funds' Fair Valuation Procedures.

Securities denominated in foreign currencies are translated into U.S. dollars using the closing rates of exchange in effect on the day of valuation.

Many securities markets and exchanges outside the U.S. close prior to the close of the New York Stock Exchange and therefore may not fully reflect trading or events that occur after the close of the principal exchange in which the foreign investments are traded but before the close of the New York Stock Exchange. If such trading or events are expected to materially affect the value of the investments, then those investments are fair valued following procedures approved by the Board of Trustees. These procedures take into account multiple factors including movements in U.S. securities markets after foreign exchanges



close. Depending on market activity, such fair valuations may be frequent. In light of the judgment involved in fair value decisions, there can be no assurance that a fair value assigned to a particular security is accurate. Such fair value pricing may result in NAVs that are higher or lower than NAVs based on the closing price or latest quoted bid price. Debt securities maturing in 60 days or less generally are valued at amortized cost. The amortized cost method involves valuing a security at its cost, plus accretion of discount or minus amortization of premium over the period until maturity, which approximates market value.

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

SECURITY TRANSACTIONS AND INCOME RECOGNITION

Securities transactions are recorded on a trade date basis. Realized gains or losses are reported on the basis of identified cost of securities delivered. Interest income is accrued daily and bond discounts are accreted and premiums are amortized daily using the interest method.

Dividend income is recognized on the ex-dividend date, except for certain dividends from foreign securities, which are recorded as soon as the Fund is informed of the ex-dividend date. Dividend income from foreign securities is recorded net of foreign taxes withheld where recovery of such taxes is not assured.

OTHER

For more information regarding the Fund and its holdings, please see the Fund's most recent Prospectus and Annual Report.

WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

<TABLE> <CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
AGENCY NOTES - INTEREST BEARING: 2.60%				
\$ 1,830,000	FHLMC	5.13%	08/23/2010	\$ 1,899,842
470,000	FNMA<<	3.38	05/19/2011	467,682
495,000	FNMA<<	6.00	05/15/2011	527,099
TOTAL AGENCY NOTES - INTEREST BEARING (COST \$2,808,747)				2,894,623
-----				
AGENCY SECURITIES: 5.28%				
FEDERAL FARM CREDIT BANK: 0.89%				
974,000	Federal Farm Credit Bank<<	4.13	07/17/2009	986,186
-----				
FEDERAL HOME LOAN MORTGAGE CORPORATION: 1.77%				
1,153	FHLMC #170151	10.50	01/01/2016	1,297
432,980	FHLMC #1J1263<<+/-	5.82	01/01/2036	441,187
658	FHLMC #254325	10.25	03/01/2015	668
84,913	FHLMC #G11487	8.00	03/01/2016	89,755
1,426,073	FHLMC #G13175	5.50	05/01/2023	1,435,812
				1,968,719
-----				
FEDERAL NATIONAL MORTGAGE ASSOCIATION: 2.62%				
604,142	FNMA #699932	5.50	04/01/2033	599,033
431,416	FNMA #735613	6.00	02/01/2035	438,688
964,142	FNMA #863727<<+/-	5.34	01/01/2036	976,031
411,215	FNMA #892283+/-	5.86	09/01/2036	420,682
485,000	FNMA TBA%%	5.00	07/01/2023	479,544
				2,913,978
-----				
TOTAL AGENCY SECURITIES (COST \$5,812,781)				5,868,883
-----				

ASSET BACKED SECURITIES: 3.23%				
405,000	Capital Auto Receivables Asset Trust Series 2007-4 Class A3b+/-	3.17	07/15/2010	404,922
545,000	Chase Issuance Trust Series 2005-A6 Class A6+/-	2.54	07/15/2014	531,266
720,454	Community Program Loan Trust Series 1987-A Class A4	4.50	10/01/2018	712,343
131,576	Countrywide Home Equity Loan Trust Series 2004-I Class A+/-	2.76	02/15/2034	82,620
72,193	Countrywide Home Equity Loan Trust Series 2004-Q Class 2A+/-	2.77	12/15/2033	46,617
335,000	Daimler Chrysler Auto Trust Series 2008-B Class A3a	4.71	09/10/2012	336,292
320,000	Discover Card Master Trust Series 2008-A4 Class A4	5.65	12/15/2015	318,038
530,000	First National Master Note Trust Series 2007-2 Class A+/-	3.22	11/15/2012	529,986
444,000	MBNA Credit Card Master Note Trust Series 2006-A4 Class A4+/-	2.46	09/15/2011	442,659
261,166	Mssc Heloc Trust Series 2007-1 Class A+/-	2.58	12/25/2031	191,665
TOTAL ASSET BACKED SECURITIES (COST \$3,712,698)				3,596,408

COLLATERALIZED MORTGAGE OBLIGATIONS: 7.82%				
318,464	Banc of America Alternative Loan Trust Series 2005-10 Class 6A1	5.50	11/25/2020	318,961
462,085	Chase Mortgage Finance Corporation Series 2005-A1 Class 2A2+/-	5.24	12/25/2035	457,207
44,600	Citigroup Mortgage Loan Trust Incorporated Series 2004-HYB4 Class Aa+/-	2.81	12/25/2034	41,723
300,000	Citigroup Mortgage Loan Trust Incorporated Series 2006-NCB1 Class 2A2+/-	2.59	05/15/2036	201,429
113,252	Countrywide Alternative Loan Trust Series 2006-0C8 Class 2A1C+/-	2.54	11/25/2036	111,136
1,000,000	Credit Suisse First Boston Mortgage Securities Corporation Series 2005-C1 Class A3			
148,410	FHLMC Structured Pass-through Securities Series T-57 Class 2A1+/-	4.81	02/15/2038	974,737
162,593	FHLMC Structured Pass-through Securities Series T-59 Class 2A1+/-	5.99	07/25/2043	148,848
248,917	FNMA Grantor Trust Series 2002-T1 Class A4	5.91	10/25/2043	163,888
212,864	FNMA Series 2003-W14 Class 2A+/-	9.50	11/25/2031	271,412
272,188	FNMA Series 2005-W4 Class 3A+/-	5.96	01/25/2043	212,479
377,204	FNMA Whole Loan Series 2003-W8 Class 4A+/-	6.11	06/25/2035	268,105
348,761	FNMA Whole Loan Series 2004-W15 Class 3A+/-	6.02	11/25/2042	375,088
		6.13	06/25/2044	356,504

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1

WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
ASSET ALLOCATION FUNDS JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

<TABLE>				
<CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
-----				
<S>	<C>	<C>	<C>	<C>
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)				
\$ 476,731	GNMA Series 2004-53 Class KE	5.00%	08/20/2032	\$ 479,362
608,630	GNMA Series 2007-12 Class A	3.96	06/16/2031	598,966
605,000	GNMA Series 2007-12 Class C+/-	5.28	04/16/2041	569,221
368,623	GNMA Series 2007-34 Class A	4.27	11/16/2026	367,708
334,493	GNMA Series 2007-69 Class TA+/-	4.82	06/16/2031	337,334
269,037	GNMA Series 2008-39 Class A	4.50	02/16/2023	268,480
414,009	GNMA Series 2008-45 Class A	3.58	04/16/2027	408,532
435,394	JPMorgan Alternative Loan Trust Series 2006-A4 Class A2+/-	5.95	09/25/2036	356,999
162,682	JPMorgan Mortgage Trust Series 2005-A2 Class 3A1+/-	4.89	04/25/2035	161,386
199,539	JPMorgan Mortgage Trust Series 2005-A3 Class 7CA1+/-	5.11	06/25/2035	195,572
279,256	JPMorgan Mortgage Trust Series 2005-A5 Class 3A1+/-	5.38	08/25/2035	277,371
255,907	JPMorgan Mortgage Trust Series 2006-A2 Class 5A1+/-	3.76	11/25/2033	251,845
296,984	Multi Security Asset Trust Series 2005-RR4A Class A1++	4.38	11/28/2035	267,286
34,252	Terwin Mortgage Trust Series 2004-21HE Class 1A1+/-	2.96	12/25/2034	31,597
235,000	TIAA Real Estate Cdo Limited Series 2007-C4 Class A3+/-	6.10	08/15/2039	230,222

TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (COST \$9,014,187) 8,703,398

SHARES

COMMON STOCKS: 58.93%

APPAREL & ACCESSORY STORES: 0.22%			
6,200	Kohl's Corporation+		248,248

BIOPHARMACEUTICALS: 0.54%			
13,000	Teva Pharmaceutical Industries Limited ADR<<		595,400

BUILDING MATERIALS, HARDWARE, GARDEN SUPPLY & MOBILE HOME DEALERS: 0.41%			
22,200	Lowe's Companies Incorporated		460,650

BUSINESS SERVICES: 3.89%

14,600	Automatic Data Processing Incorporated	611,740
67,600	Microsoft Corporation	1,859,676
46,000	Oracle Corporation+	966,000
45,700	Symantec Corporation<<+	884,295
		4,321,711

CHEMICALS & ALLIED PRODUCTS: 7.40%

20,700	Abbott Laboratories	1,096,479
10,200	Air Products & Chemicals Incorporated	1,008,372
33,400	Bristol-Myers Squibb Company	685,702
17,400	E.I. du Pont de Nemours & Company	746,286
18,100	Johnson & Johnson	1,164,554
29,700	Pfizer Incorporated	518,859
23,000	Procter & Gamble Company	1,398,630
15,700	Rohm & Haas Company<<	729,108
18,400	Wyeth	882,464
		8,230,454

COMMUNICATIONS: 1.80%

40,800	AT&T Incorporated	1,374,552
17,600	Verizon Communications Incorporated	623,040
		1,997,592

DEPOSITORY INSTITUTIONS: 4.46%

30,300	Bank of America Corporation	723,261
19,547	Bank of New York Mellon Corporation	739,463
28,700	Citigroup Incorporated	481,012

</TABLE>

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
DEPOSITORY INSTITUTIONS (continued)		
37,666	JPMorgan Chase & Company	\$ 1,292,320
11,000	State Street Corporation	703,890
28,100	US Bancorp	783,709
15,500	Wachovia Corporation<<	240,715
		4,964,370

EATING & DRINKING PLACES: 0.74%

14,600	Mcdonald's Corporation	820,812
--------	------------------------	---------

ELECTRIC, GAS & SANITARY SERVICES: 2.50%

15,600	Dominion Resources Incorporated	740,844
8,800	Exelon Corporation	791,648
11,400	FPL Group Incorporated	747,612
10,800	Public Service Enterprise Group Incorporated	496,044
		2,776,148

ELECTRONIC & OTHER ELECTRICAL EQUIPMENT & COMPONENTS, EXCEPT COMPUTER EQUIPMENT: 4.54%

49,700	Cisco Systems Incorporated+	1,156,022
22,400	Emerson Electric Company	1,107,680
51,400	General Electric Company	1,371,866

29,700	Nokia Oyj ADR	727,650
24,300	Texas Instruments Incorporated	684,288
		5,047,506
-----		
FABRICATED METAL PRODUCTS, EXCEPT MACHINERY & TRANSPORTATION EQUIPMENT: 0.63%		
11,200	Fortune Brands Incorporated	698,992
-----		
FOOD & KINDRED PRODUCTS: 1.81%		
8,265	Kraft Foods Incorporated Class A	235,139
17,800	Pepsico Incorporated	1,131,902
12,500	The Coca-Cola Company	649,750
-----		
2,016,791		
-----		
FOOD STORES: 0.58%		
22,600	Safeway Incorporated	645,230
-----		
GENERAL MERCHANDISE STORES: 1.12%		
19,600	Target Corporation	911,204
6,000	Wal-Mart Stores Incorporated	337,200
-----		
1,248,404		
-----		
INDUSTRIAL & COMMERCIAL MACHINERY & COMPUTER EQUIPMENT: 5.45%		
10,000	3M Company	695,900
1,600	Apple Incorporated+	267,904
10,100	Caterpillar Incorporated	745,582
32,400	Hewlett-Packard Company	1,432,404
53,200	Intel Corporation	1,142,736
12,300	International Business Machines Corporation	1,457,919
4,500	Parker Hannifin Corporation	320,940
-----		
6,063,385		
-----		
INSURANCE CARRIERS: 2.04%		
17,700	American International Group Incorporated	468,342
17,300	MetLife Incorporated	912,921
13,100	the Travelers Companies Incorporated	568,540

</TABLE>

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WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
ASSET ALLOCATION FUNDS JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
INSURANCE CARRIERS (continued)		
12,100	UnitedHealth Group Incorporated	\$ 317,625
-----		
2,267,428		
-----		

MEASURING, ANALYZING & CONTROLLING INSTRUMENTS: PHOTOGRAPHIC, MEDICAL & OPTICAL GOODS:  
0.86%

5,700	Becton Dickinson & Company	463,410
11,300	Rockwell Automation Incorporated	494,149
-----		
957,559		
-----		

MEDICAL EQUIPMENT & SUPPLIES: 0.80%

17,100	Medtronic Incorporated	884,925
-----		

MEDICAL PRODUCTS: 1.12%		
17,200	Merck & Company Incorporated	648,268
8,700	Zimmer Holdings Incorporated+	592,035
		1,240,303
		-----
MISCELLANEOUS RETAIL: 1.40%		
10,000	Costco Wholesale Corporation	701,400
21,600	CVS Caremark Corporation	854,712
		1,556,112
		-----
MOTION PICTURES: 1.28%		
44,500	Time Warner Incorporated	658,600
24,700	Walt Disney Company	770,640
		1,429,240
		-----
NON-DEPOSITORY CREDIT INSTITUTIONS: 0.50%		
14,700	American Express Company	553,749
		-----
OIL & GAS EXTRACTION: 3.48%		
14,400	Chesapeake Energy Corporation	949,824
27,100	Halliburton Company	1,438,197
7,300	Nabors Industries Limited+	359,379
10,500	Schlumberger Limited	1,128,015
		3,875,415
		-----
PETROLEUM REFINING & RELATED INDUSTRIES: 5.61%		
15,400	Chevron Corporation	1,526,602
13,500	ConocoPhillips	1,274,265
30,300	Exxon Mobil Corporation	2,670,339
14,800	Marathon Oil Corporation	767,676
		6,238,882
		-----
SECURITY & COMMODITY BROKERS, DEALERS, EXCHANGES & SERVICES: 1.37%		
4,600	Goldman Sachs Group Incorporated	804,540
6,700	Merrill Lynch & Company Incorporated	212,457
14,200	Morgan Stanley	512,194
		1,529,191
		-----
TOBACCO PRODUCTS: 0.59%		
13,400	Philip Morris International	661,826
		-----

</TABLE>

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WELLS FARGO ADVANTAGE PORTFOLIO OF INVESTMENTS -  
ASSET ALLOCATION FUNDS JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

<TABLE>

<CAPTION>

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
TRANSPORTATION EQUIPMENT: 2.72%		
7,600	General Dynamics Corporation	\$ 639,920
22,300	Honeywell International Incorporated	1,121,244
20,500	United Technologies Corporation	1,264,850
		3,026,014
		-----
WHOLESALE TRADE NON-DURABLE GOODS: 1.07%		
6,700	Nike Incorporated Class B	399,387

1,186,173

TOTAL COMMON STOCKS (COST \$60,608,358)

65,542,510

&lt;/TABLE&gt;

&lt;TABLE&gt;

&lt;CAPTION&gt;

PRINCIPAL

		INTEREST RATE	MATURITY DATE	
<S>	<C>	<C>	<C>	<C>
CORPORATE BONDS & NOTES: 12.75%				
AGRICULTURAL SERVICES: 0.16%				
\$ 180,000	Bunge Limited Finance Corporation	5.88%	05/15/2013	176,969
COMMUNICATIONS: 1.88%				
185,000	At&T Incorporated	5.50	02/01/2018	179,266
265,000	British Telecommunications plc	8.63	12/15/2010	284,544
260,000	Comcast Corporation	5.88	02/15/2018	250,143
275,000	Cox Communications Incorporated++	6.25	06/01/2018	268,453
45,000	Telecom Italia Capital SA	5.25	11/15/2013	42,509
135,000	Time Warner Cable Incorporated	5.85	05/01/2017	128,223
140,000	Valor Telecommunications Enterprises<<	7.75	02/15/2015	143,259
235,000	Verizon (Florida) Incorporated Series F	6.13	01/15/2013	239,535
275,000	Verizon (Virginia) Incorporated Series A	4.63	03/15/2013	265,838
280,000	Vodafone Group plc	7.75	02/15/2010	292,591
				2,094,361
DEPOSITORY INSTITUTIONS: 1.30%				
425,000	Bank of America Corporation	5.65	05/01/2018	396,774
200,000	Bank of New York Mellon Corporation Series MTN	4.95	11/01/2012	199,419
205,000	Citigroup Incorporated	6.13	05/15/2018	196,178
105,000	JPMorgan Chase & Company	5.13	09/15/2014	102,095
300,000	JPMorgan Chase & Company	6.63	03/15/2012	309,367
250,000	Manufacturers & Traders Trust Company+/-++	3.85	04/01/2013	239,512
				1,443,345
EATING & DRINKING PLACES: 0.25%				
255,000	Yum! Brands Incorporated	8.88	04/15/2011	275,629
ELECTRIC, GAS & SANITARY SERVICES: 1.09%				
190,000	Carolina Power & Light Company	6.50	07/15/2012	199,329
260,000	CenterPoint Energy Houston Electric LLC Series J2	5.70	03/15/2013	261,186
240,000	Energy Transfer Partners LP	6.00	07/01/2013	242,157
280,000	Florida Power & Light Company	4.85	02/01/2013	280,718
220,000	MidAmerican Energy Holdings	5.88	10/01/2012	226,278
				1,209,668
ELECTRONIC & OTHER ELECTRICAL EQUIPMENT & COMPONENTS, EXCEPT COMPUTER EQUIPMENT: 0.36%				
390,000	General Electric Capital Corporation Series MTN	5.65	06/09/2014	399,575
FOOD & KINDRED PRODUCTS: 0.65%				
200,000	HJ Heinz Company++	6.43	12/01/2008	201,746

&lt;/TABLE&gt;

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDSPORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

&lt;TABLE&gt;

&lt;CAPTION&gt;

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
FOOD & KINDRED PRODUCTS (continued)				
\$ 245,000	Kraft Foods Incorporated	6.50%	08/11/2017	\$ 245,312
265,000	Miller Brewing Corporation++	5.50	08/15/2013	270,826
				717,884
FOOD STORES: 0.37%				
170,000	Kroger Company	6.75	04/15/2012	179,025
235,000	Safeway Incorporated	5.63	08/15/2014	234,505
				413,530
HEALTH SERVICES: 0.21%				
230,000	GlaxoSmithKline Capital Incorporated	5.65	05/15/2018	229,122
HOLDING & OTHER INVESTMENT OFFICES: 0.39%				
210,000	ERP Operating LP	5.13	03/15/2016	189,370
250,000	Genworch Global Funding Trusts Series MTN	5.20	10/08/2010	250,068
				439,438
INDUSTRIAL & COMMERCIAL MACHINERY & COMPUTER EQUIPMENT: 0.14%				
165,000	Dell Incorporated++	4.70	04/15/2013	160,582
INSURANCE AGENTS, BROKERS & SERVICE: 0.44%				
235,000	Allstate Life Global Funding Trusts Series MTN	5.38	04/30/2013	234,079
260,000	Metropolitan Life Global Funding I Series 144A++	5.13	04/10/2013	256,019
				490,098
INSURANCE CARRIERS: 0.41%				
250,000	ING (USA) Global Funding Trust	4.50	10/01/2010	252,375
215,000	Unitedhealth Group Incorporated	5.00	08/15/2014	203,141
				455,516
MEASURING, ANALYZING & CONTROLLING INSTRUMENTS: PHOTOGRAPHIC, MEDICAL & OPTICAL GOODS: 0.58%				
180,000	Baxter International Incorporated	5.90	09/01/2016	184,311
285,000	Fisher Scientific International Incorporated	6.13	07/01/2015	282,537
170,000	Xerox Corporation	6.88	08/15/2011	176,175
				643,023
MISCELLANEOUS RETAIL: 0.22%				
250,000	CVS Caremark Corporation	5.75	06/01/2017	245,888
NATIONAL SECURITY & INTERNATIONAL AFFAIRS: 0.18%				
185,000	Goodrich Corporation<<	7.63	12/15/2012	201,540
NON-DEPOSITORY CREDIT INSTITUTIONS: 0.78%				
475,000	General Electric Capital Corporation<<	5.63	05/01/2018	459,351
405,000	HSBC Finance Corporation	5.90	06/19/2012	406,617
				865,968
OIL & GAS EXTRACTION: 0.77%				
375,000	Enterprise Products Partners Operating LP	7.50	02/01/2011	392,834
245,000	Pemex Project Funding Master Trust++	5.75	03/01/2018	241,938
225,000	XTO Energy Incorporated<<	5.30	06/30/2015	219,494
				854,266

</TABLE>

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDSPORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

## BALANCED FUND

<TABLE> <CAPTION>				
PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
PETROLEUM REFINING & RELATED INDUSTRIES: 0.27%				
\$ 285,000	Valero Energy Corporation	6.88%	04/15/2012	\$ 295,842
PIPELINES: 0.20%				
230,000	Plains All American Pipeline LP	6.13	01/15/2017	226,031
REAL ESTATE INVESTMENT TRUSTS (REITS): 0.22%				
240,000	AvalonBay Communities Series MTN	6.63	09/15/2011	245,667
SECURITY & COMMODITY BROKERS, DEALERS, EXCHANGES & SERVICES: 1.55%				
215,000	Bear Stearns Companies Incorporated	7.25	02/01/2018	224,366
235,000	Bear Stearns Companies Incorporated Series MTN	6.95	08/10/2012	244,346
295,000	Goldman Sachs Group Incorporated	5.13	01/15/2015	282,374
225,000	Goldman Sachs Group Incorporated	6.15	04/01/2018	218,286
305,000	Lehman Brothers Holdings Incorporated Series MTN	6.00	07/19/2012	295,285
235,000	Merrill Lynch & Company Incorporated Series MTN	6.15	04/25/2013	227,762
245,000	Morgan Stanley Series MTN	6.00	04/28/2015	234,225
				1,726,644
TRANSPORTATION EQUIPMENT: 0.33%				
190,000	Daimlerchrysler NA Holdings Corporation	7.30	01/15/2012	201,067
170,000	Harsco Corporation	5.75	05/15/2018	169,607
				370,674
TOTAL CORPORATE BONDS & NOTES (COST \$14,336,804)				14,181,260
FOREIGN CORPORATE BONDS: 2.27%				
170,000	Deutsche Bank AG London	4.88	05/20/2013	167,230
240,000	Deutsche Telekom International Finance BV	8.50	06/15/2010	253,894
280,000	Diageo Capital Plc	4.38	05/03/2010	280,297
285,000	Encana Corporation	4.60	08/15/2009	286,522
270,000	National Australia Bank Limited++	5.35	06/12/2013	269,573
280,000	Telecom Italia Capital	4.95	09/30/2014	256,271
265,000	Telefonica Emisiones SAU	5.98	06/20/2011	268,919
255,000	Thomson Corporation	5.70	10/01/2014	251,063
245,000	Transocean Incorporated<<	6.00	03/15/2018	245,367
245,000	Weatherford International Limited	6.00	03/15/2018	241,796
TOTAL FOREIGN CORPORATE BONDS@ (COST \$2,538,843)				2,520,932
FOREIGN GOVERNMENT BONDS: 0.16%				
160,000	United Mexican States	7.50	01/14/2012	173,918
TOTAL FOREIGN GOVERNMENT BONDS@ (COST \$170,616)				173,918
US TREASURY SECURITIES: 8.36%				
US TREASURY BONDS: 0.88%				
725,000	US Treasury Bond<<	8.75	05/15/2017	976,768
US TREASURY NOTES: 7.48%				
1,125,000	US Treasury Note<<	3.13	04/30/2013	1,115,596
2,660,000	US Treasury Note<<	3.88	05/15/2018	2,637,765
4,300,000	US Treasury Note<<	4.25	10/15/2010	4,452,181
110,000	US Treasury Note<<	4.50	02/15/2009	111,495
				8,317,037



&lt;/TABLE&gt;

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WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

&lt;TABLE&gt;

&lt;CAPTION&gt;

SHARES	SECURITY NAME	VALUE
<S>	<C>	<C>
COLLATERAL FOR SECURITIES LENDING: 14.58%		
COLLATERAL INVESTED IN MONEY MARKET FUNDS: 1.38%		
384,572	BlackRockTemporary #24 Money Market FUND	\$ 384,572
384,572	Daily Assets Fund Institutional	384,572
384,572	Dreyfus Cash Management Fund	384,572
384,572	Short-term Investment Company Money Market Fund	384,572
		1,538,288

&lt;/TABLE&gt;

&lt;TABLE&gt;

&lt;CAPTION&gt;

PRINCIPAL		INTEREST RATE	MATURITY DATE	
<S>	<C>	<C>	<C>	<C>
COLLATERAL INVESTED IN OTHER ASSETS: 13.20%				
\$ 184,890	Bank of America Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$184,902)	2.25%	07/01/2008	184,890
2,773,353	Bank of America Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$2,773,557)	2.65	07/01/2008	2,773,353
428,945	Bank of Ireland	3.30	07/01/2008	428,945
414,154	Bank of Ireland	3.75	07/01/2008	414,154
406,758	Barclays Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$406,783)	2.25	07/01/2008	406,758
369,780	Basf Finance Europe Nv+/-++	2.81	10/17/2008	369,503
172,005	Cheyne Finance LLC+/-++/\(a) (i)	6.40	02/25/2008	123,844
2,847,309	Citigroup Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$2,847,515)	2.60	07/01/2008	2,847,309
443,737	Credit Suisse First Boston Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$443,774)	3.00	07/01/2008	443,737
1,493,913	Deutsche Bank Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$1,494,025)	2.70	07/01/2008	1,493,913
110,934	Elysian Funding LLC++	2.70	07/01/2008	110,934
125,577	Erasmus Capital Corporation++	2.62	07/01/2008	125,577
46,289	Goldman Sachs & Company Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$46,292)	2.40	07/01/2008	46,289
258,846	ING (USA) Annuity & Life Insurance Company+/- (I)	2.55	10/16/2008	258,846
458,528	JPMorgan Chase Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$458,567)	3.10	07/01/2008	458,528
1,183,297	JPMorgan Chase Repurchase Agreement - 102% Collateralized by Mortgage-Backed Securities (Maturity Value \$1,183,387)	2.75	07/01/2008	1,183,297
443,737	Lehman Brothers Repurchase Agreement - 102% Collateralized by Money Market Securities (Maturity Value \$443,775)	3.10	07/01/2008	443,737
184,890	Mazarin Funding Corporation+/-++	2.57	08/04/2008	184,652
184,890	MetLife Global Funding I+/-++	2.48	10/21/2008	184,864
113,707	Morgan Stanley+/-	2.60	10/15/2008	113,622
184,890	Natexis Banques Populaires+/-++	2.73	09/08/2008	184,852
44,374	Palisades Insurance Company	3.05	07/02/2008	44,370
131,642	Premium Asset Trust+/-++(i)	2.86	07/15/2008	131,610
192,286	Sheffield Receivables Corporation++	3.00	07/07/2008	192,190
295,824	Stanfield Victoria Funding LLC+/-++/\(a) (i)	5.73	04/03/2008	242,576
59,165	Thames Asset Global Securitization #1 Incorporated++	3.00	07/07/2008	59,135
739,561	Transamerica Occidental Life Insurance+/- (i)	2.70	10/31/2008	739,561
184,890	UniCredito Italiano Bank (Ireland) Series Lib+/-++	2.48	10/08/2008	184,831
184,890	Victoria Finance LLC+/-++/\(a) (i)	2.55	08/07/2008	151,610
184,890	Victoria Finance LLC+/-++/\(a) (i)	5.56	05/02/2008	151,610
				14,679,097

SHARES

SHORT-TERM INVESTMENTS: 0.14%

133,936 Wells Fargo Advantage Money Market Trust~++

133,936

&lt;/TABLE&gt;

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 or 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.

8

WELLS FARGO ADVANTAGE  
ASSET ALLOCATION FUNDSPORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

BALANCED FUND

&lt;TABLE&gt;

&lt;CAPTION&gt;

PRINCIPAL	SECURITY NAME	INTEREST RATE	MATURITY DATE	VALUE
<S>	<C>	<C>	<C>	<C>
US TREASURY BILLS: 0.02%				
20,000	US Treasury Bill/\#	1.18	07/17/2008	\$ 19,984
TOTAL SHORT-TERM INVESTMENTS (COST \$153,926)				153,920
TOTAL INVESTMENTS IN SECURITIES (COST \$124,718,637)*				\$ 129,147,042
Other Assets and Liabilities, Net				(17,929,852)
TOTAL NET ASSETS				\$ 111,217,190

&lt;/TABLE&gt;

&lt;&lt; All or a portion of this security is on loan.

+/- Variable rate investments.

% Securities issued on a when-issued (TBA) basis.

++ 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.

+ Non-income earning securities.

@ Foreign bond principal is denominated in US dollars.

/\ \ This security is currently in default with regards to scheduled interest and/or principal payments.

(a) Security fair valued in accordance with the procedures approved by the Board of Trustees.

(i) Illiquid security.

~ This Wells Fargo Advantage Fund invests cash balances that it retains for liquidity purposes in a Wells Fargo Advantage Money Market Fund. The Fund does not pay an investment advisory fee for such investments.

++ Short-term security of an affiliate of the Fund with a cost of \$133,936.

/\ Zero coupon bond. Interest rate presented is yield to maturity.

# Security pledged as collateral for futures transactions.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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 or 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.

9

#### Allocation Funds No Load

#### NOTES TO PORTFOLIO OF INVESTMENT

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's shareholders. For more information regarding the fund and its holdings, please see the fund's most recent prospectus and annual report.

#### SECURITY VALUATION

Investments in securities are valued each business day as of the close of regular trading on the New York Stock Exchange, which is usually 4:00 p.m. (Eastern Time). Securities, which are traded on a national or foreign securities exchange, are valued at the last reported sales price. Securities listed on The NASDAQ Stock Market, Inc. ("NASDAQ") are valued at the NASDAQ Official Closing Price ("NOCP"), and if no NOCP is available, then at the last reported sales price. If no sales price is shown on the NASDAQ, the bid price will be used. In the absence of any sale of such securities, and in the case of other securities, including U.S. Government obligations, but excluding debt securities maturing in 60 days or less, the price will be deemed "stale" and the valuations will be determined in accordance with the Funds' Fair Valuation Procedures.

Certain fixed income securities with maturities exceeding 60 days are valued by using a pricing service approved by the Trust's Board of Trustees. The 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' market values. For some securities listed on the NASDAQ, 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.

Debt securities maturing in 60 days or less generally are valued at amortized cost. The amortized cost method involves valuing a security at its cost, plus accretion of discount or minus amortization of premium over the period until maturity, which approximates market 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.

#### SECURITY TRANSACTIONS AND INCOME RECOGNITION

Securities transactions are recorded on a trade date basis. Realized gains or losses are reported on the basis of identified cost of securities delivered. Interest income is accrued daily and bond discounts are accreted and premiums are amortized daily using the interest method.

Dividend income is recognized on the ex-dividend date, except for certain dividends from foreign securities, which are recorded as soon as the Fund is informed of the ex-dividend date. Dividend income from foreign securities is recorded net of foreign taxes withheld where recovery of such taxes is not assured.

#### OTHER

For more information regarding the Fund and its holdings, please see the Fund's most recent Prospectus and Annual Report.

WELLS FARGO ADVANTAGE EQUITY  
GATEWAY FUNDS

PORTFOLIO OF INVESTMENTS -  
JUNE 30, 2008 (UNAUDITED)

C&B LARGE CAP VALUE FUND

<TABLE>  
<CAPTION>

FACE/SHARE AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 100.00%		
N/A	Wells Fargo Advantage C&B Large Cap Value Portfolio	517,238,937
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$581,796,986)		517,238,937
TOTAL INVESTMENTS IN SECURITIES (COST \$581,796,986)		100.00% \$517,238,937
Other Assets and Liabilities, Net		0.00 (13,475)
TOTAL NET ASSETS		100.00% \$517,225,462

</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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY PORTFOLIO OF INVESTMENTS -  
GATEWAY FUNDS JUNE 30, 2008 (UNAUDITED)

DIVERSIFIED EQUITY FUND

<TABLE>

<CAPTION>

FACE/SHARE

AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 99.98%		
N/A	Wells Fargo Advantage C&B Large Cap Value Portfolio	74,476,370
N/A	Wells Fargo Advantage Disciplined Growth Portfolio	45,230,807
N/A	Wells Fargo Advantage Emerging Growth Portfolio	10,719,972
N/A	Wells Fargo Advantage Equity Income Portfolio	75,016,102
N/A	Wells Fargo Advantage Equity Value Portfolio	75,376,237
N/A	Wells Fargo Advantage Index Portfolio	226,617,414
N/A	Wells Fargo Advantage International Core Portfolio	34,369,366
N/A	Wells Fargo Advantage International Growth Portfolio	34,152,521
N/A	Wells Fargo Advantage International Index Portfolio	34,173,771
N/A	Wells Fargo Advantage International Value Portfolio	33,637,628
N/A	Wells Fargo Advantage Large Cap Appreciation Portfolio	22,711,756
N/A	Wells Fargo Advantage Large Company Growth Portfolio	158,049,174
N/A	Wells Fargo Advantage Small Cap Index Portfolio	30,024,453
N/A	Wells Fargo Advantage Small Company Growth Portfolio	19,468,821
N/A	Wells Fargo Advantage Small Company Value Portfolio	2,934,086
N/A	Wells Fargo Advantage Strategic Small Cap Value Portfolio	26,840,032
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$808,386,233)		903,798,510
TOTAL INVESTMENTS IN SECURITIES (COST \$808,386,233)		99.98% \$ 903,798,510
Other Assets and Liabilities, Net		0.02 158,275
Total Net Assets		100.00% \$ 903,956,785

</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 or 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.

1

DIVERSIFIED SMALL CAP FUND

<TABLE>  
<CAPTION>

FACE/SHARE AMOUNT	SECURITY NAME		VALUE
<S>	<C>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 99.86%			
N/A	Wells Fargo Advantage Emerging Growth Portfolio		70,516,382
N/A	Wells Fargo Advantage Small Cap Index Portfolio		197,815,190
N/A	Wells Fargo Advantage Small Company Growth Portfolio		128,040,820
N/A	Wells Fargo Advantage Small Company Value Portfolio		19,546,499
N/A	Wells Fargo Advantage Strategic Small Cap Value Portfolio		177,048,159
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$636,190,189)			592,967,050
TOTAL INVESTMENTS IN SECURITIES (COST \$636,190,189)			99.86% \$ 592,967,050
Other Assets and Liabilities, Net			0.14 854,094
TOTAL NET ASSETS			100.00% \$ 593,821,144

</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 or 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.

1

EMERGING GROWTH FUND

<TABLE>  
<CAPTION>

FACE/SHARE AMOUNT	SECURITY NAME		VALUE
<S>	<C>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 99.67%			
N/A	Emerging Growth Portfolio		4,516,547
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$4,205,187)			4,516,547
TOTAL INVESTMENTS IN SECURITIES (COST \$4,205,187)			99.67% \$ 4,516,547
Other Assets and Liabilities, Net			0.33 14,833
TOTAL NET ASSETS			100.00% \$ 4,531,380

</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 or 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.

1

## EQUITY INCOME FUND

<TABLE> <CAPTION> FACE/SHARE AMOUNT		SECURITY NAME	VALUE	
-----		-----	-----	
<S>	<C>		<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 100.18%				
	N/A	Wells Fargo Advantage Equity Income Portfolio		210,117,236
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$442,718,027)				210,117,236
TOTAL INVESTMENTS IN SECURITIES (COST \$442,718,027)			100.18%	\$ 210,117,236
Other Assets and Liabilities, Net			(0.18)	(373,276)
TOTAL NET ASSETS			100.00%	\$ 209,743,960

&lt;/TABLE&gt;

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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY PORTFOLIO OF INVESTMENTS -  
GATEWAY FUNDS JUNE 30, 2008 (UNAUDITED)

## EQUITY VALUE FUND

<TABLE> <CAPTION> FACE/SHARE AMOUNT		SECURITY NAME	VALUE	
-----		-----	-----	
<S>	<C>		<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 99.95%				
	N/A	Wells Fargo Advantage Equity Value Portfolio		267,843,627
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$275,286,517)				267,843,627
TOTAL INVESTMENTS IN SECURITIES (COST \$275,286,517)			99.95%	\$ 267,843,627
Other Assets and Liabilities, Net			0.05	120,871
TOTAL NET ASSETS			100.00%	\$ 267,964,498

&lt;/TABLE&gt;

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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY PORTFOLIO OF INVESTMENTS -  
GATEWAY FUNDS JUNE 30, 2008 (UNAUDITED)

## GROWTH EQUITY FUND

<TABLE>  
<CAPTION>

FACE/SHARE AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 100.05%		
N/A	Wells Fargo Advantage Disciplined Growth Portfolio	11,670,740
N/A	Wells Fargo Advantage Emerging Growth Portfolio	9,639,621
N/A	Wells Fargo Advantage International Core Portfolio	17,728,655
N/A	Wells Fargo Advantage International Growth Portfolio	17,625,838
N/A	Wells Fargo Advantage International Index Portfolio	17,597,889
N/A	Wells Fargo Advantage International Value Portfolio	17,340,151
N/A	Wells Fargo Advantage Large Company Growth Portfolio	69,715,480
N/A	Wells Fargo Advantage Small Cap Index Portfolio	27,025,360
N/A	Wells Fargo Advantage Small Company Growth Portfolio	17,613,971
N/A	Wells Fargo Advantage Small Company Value Portfolio	2,617,766
N/A	Wells Fargo Advantage Strategic Small Cap Value Portfolio	24,261,827
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$186,809,700)		232,837,298
-----		
TOTAL INVESTMENTS IN SECURITIES (COST \$186,809,700)	100.05%	\$ 232,837,298
Other Assets and Liabilities, Net	(0.05)	(117,595)
-----		
TOTAL NET ASSETS	100.00%	\$ 232,719,703
-----		

</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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY PORTFOLIO OF INVESTMENTS -  
GATEWAY FUNDS JUNE 30, 2008 (UNAUDITED)

INTERNATIONAL VALUE FUND

FACE/SHARE AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 99.66%		
N/A	Wells Fargo Advantage International Value Portfolio	288,811,009
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$330,659,491)		288,811,009
-----		
TOTAL INVESTMENTS IN SECURITIES (COST \$330,659,491)	99.66%	\$ 288,811,009
Other Assets and Liabilities, Net	0.34	994,208
-----		
TOTAL NET ASSETS	100.00%	\$ 289,805,217
-----		

</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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY PORTFOLIO OF INVESTMENTS -  
GATEWAY FUNDS JUNE 30, 2008 (UNAUDITED)

LARGE CAP APPRECIATION FUND

<TABLE>  
<CAPTION>  
FACE/SHARE

AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 99.96%		
N/A	Wells Fargo Advantage Large Cap Appreciation Portfolio	105,372,198
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$102,478,482)		105,372,198
TOTAL INVESTMENTS IN SECURITIES (COST \$102,478,482)	99.96%	\$ 105,372,198
Other Assets and Liabilities, Net	0.04	40,611
TOTAL NET ASSETS	100.00%	\$ 105,412,809

</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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY GATEWAY FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)

LARGE COMPANY GROWTH FUND

AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 100.00%		
N/A	Wells Fargo Advantage Large Company Growth Portfolio	1,164,833,819
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$1,115,095,746)		1,164,833,819
TOTAL INVESTMENTS IN SECURITIES (COST \$1,115,095,746)	100.00%	\$ 1,164,833,819
Other Assets and Liabilities, Net	0.00	12,776
TOTAL NET ASSETS	100.00%	\$ 1,164,846,595

</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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY GATEWAY FUNDS PORTFOLIO OF INVESTMENTS - JUNE 30, 2008 (UNAUDITED)

SMALL COMPANY GROWTH FUND

AMOUNT	SECURITY NAME	VALUE
<S>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 100.01%		
N/A	Wells Fargo Advantage Small Company Growth Portfolio	325,025,035
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$384,052,899)		325,025,035





TOTAL NET ASSETS

100.00%

\$ 646,247

</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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY PORTFOLIO OF INVESTMENTS -  
GATEWAY FUNDS JUNE 30, 2008 (UNAUDITED)

INDEX FUND

<TABLE>

<CAPTION>

FACE/SHARE AMOUNT	SECURITY NAME		VALUE
<S>	<C>	<C>	<C>
INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS: 99.97%			
N/A	Wells Fargo Advantage Index Portfolio		1,646,907,813
TOTAL INVESTMENTS IN AFFILIATED MASTER PORTFOLIOS (COST \$1,319,738,774)			1,646,907,813
TOTAL INVESTMENTS IN SECURITIES (COST \$1,319,738,774)		99.97%	\$ 1,646,907,813
Other Assets and Liabilities, Net		0.03	563,641
TOTAL NET ASSETS		100.00%	\$ 1,647,471,454

</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 or 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.

1

WELLS FARGO ADVANTAGE EQUITY GATEWAY FUNDS

NOTES TO PORTFOLIO OF INVESTMENT

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's shareholders. For more information regarding the fund and its holdings, please see the fund's most recent prospectus and annual report.

SECURITIES VALUATION

Investments in the Master Portfolios are valued daily based upon each Fund's proportionate share of each Master Portfolio's net assets, which are also valued daily. Securities held in the Master Portfolios are valued as discussed in the Notes to Financial Statements of the Master Portfolios, which are included elsewhere in this report.

SECURITY TRANSACTIONS AND INCOME RECOGNITION

Securities transactions are recorded on a trade date basis. Realized gains or losses are reported on the basis of identified cost of securities delivered. Interest income is accrued daily and bond discounts are accreted and premiums are amortized daily based on the interest method.

OTHER

For more information regarding the Fund and its holdings, please see the Fund's most recent Prospectus and Annual Report.

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.

CERTIFICATION

I, Karla M. Rabusch, certify that:

1. I have reviewed this report on Form N-Q of Wells Fargo Funds Trust on behalf of the following series: Wells Fargo Advantage Asia Pacific Fund, Wells Fargo Advantage Overseas Fund, Wells Fargo Advantage International Core Fund, Wells Fargo Advantage Emerging Markets Focus Fund, Wells Fargo Advantage International Equity Fund, Wells Fargo Advantage Asset Allocation Fund, Wells Fargo Advantage Growth Balanced Fund, Wells Fargo Advantage Moderate Balanced Fund, Wells Fargo Advantage Aggressive Allocation Fund, Wells Fargo Advantage Conservative Allocation Fund, Wells Fargo Advantage C&B Large Cap Value Fund, Wells Fargo Advantage Diversified Equity Fund, Wells Fargo Advantage Diversified Small Cap Fund, Wells Fargo Advantage Emerging Growth Fund, Wells Fargo Advantage Equity Income Fund, Wells Fargo Advantage Equity Value Fund, Wells Fargo Advantage Growth Equity Fund, Wells Fargo Advantage International Value Fund, Wells Fargo Advantage Large Cap Appreciation Fund, Wells Fargo Advantage Large Company Growth Fund, Wells Fargo Advantage Small Company Growth Fund, Wells Fargo Advantage Small Company Value Fund, Wells Fargo Advantage Strategic Small Cap Value Fund and Wells Fargo Advantage Index Fund;

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 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 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: August 18, 2008

/s/ Karla M. Rabusch

Karla M. Rabusch  
President  
Wells Fargo Funds Trust

#### CERTIFICATION

I, Stephen W. Leonhardt, certify that:

1. I have reviewed this report on Form N-Q of Wells Fargo Funds Trust on behalf of the following series: Wells Fargo Advantage Asia Pacific Fund, Wells Fargo Advantage Overseas Fund, Wells Fargo Advantage International Core Fund, Wells Fargo Advantage Emerging Markets Focus Fund, Wells Fargo Advantage International Equity Fund, Wells Fargo Advantage Asset Allocation Fund, Wells Fargo Advantage Growth Balanced Fund, Wells Fargo Advantage Moderate Balanced Fund, Wells Fargo Advantage Aggressive Allocation Fund, Wells Fargo Advantage Conservative Allocation Fund, Wells Fargo Advantage C&B Large Cap Value Fund, Wells Fargo Advantage Diversified Equity Fund, Wells Fargo Advantage Diversified Small Cap Fund, Wells Fargo Advantage Emerging Growth Fund, Wells Fargo Advantage Equity Income Fund, Wells Fargo Advantage Equity Value Fund, Wells Fargo Advantage Growth Equity Fund, Wells Fargo Advantage International Value Fund, Wells Fargo Advantage Large Cap Appreciation Fund, Wells Fargo Advantage Large Company Growth Fund, Wells Fargo Advantage Small Company Growth Fund, Wells Fargo Advantage Small Company Value Fund, Wells Fargo Advantage Strategic Small Cap Value Fund and Wells Fargo Advantage Index Fund;

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 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 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: August 18, 2008

/s/ Stephen W. Leonhardt

Stephen W. Leonhardt  
Treasurer  
Wells Fargo Funds Trust

#### 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: August 18, 2008

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

By:  
/s/ Stephen W. Leonhardt

Stephen W. Leonhardt  
Treasurer

Date: August 18, 2008