

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Wells Fargo Advantage Diversified Small Cap Fund		04-3388201	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Services	1-800-222-8222	wfaf@wellsfargo.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
P.O. Box 8266		Boston, MA 02266-8266	
8 Date of action		9 Classification and description	
March 1, 2013		Common Stock - Regulated Investment Company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attached	n/a	See Attached	n/a

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶
On March 1, 2013, the Wells Fargo Advantage Small Company Growth Fund acquired all of the assets and assumed all of the liabilities of the issuer solely in exchange for common shares of beneficial interest, which were distributed by the issuer to its shareholders in liquidation of the issuer.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶
Upon the organizational action, shareholders of the issuer will own shares of Wells Fargo Advantage Small Company Growth Fund. The shareholders' aggregate tax basis of the shares received from Wells Fargo Advantage Small Company Growth Fund will be the same as the shareholders' aggregate tax basis of the shares of the issuer that were surrendered in the organizational action. However, the cost basis per share will change based upon the number of shares received. Please see the attachment for exchange ratios.

Shareholders should contact their tax advisors regarding the specific circumstances surrounding their shares subject to this organizational action.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶
The tax basis of the shares of Wells Fargo Advantage Small Company Growth Fund received in the organizational action is determined by dividing the aggregate tax basis of the shares of the issuer surrendered by the total number of shares of Wells Fargo Advantage Small Company Growth Fund shares received in the organizational action.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

Internal Revenue Code Sections 354, 358, and 368.

18 Can any resulting loss be recognized? ▶ _____

Generally no loss should be recognized with this organizational action.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The reportable taxable year is 2013.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ /s/ Heather Bonnell Date ▶ April 15, 2013

Paid Preparer Use Only	Print your name ▶ <u>Heather Bonnell</u>	Preparer's signature	Title ▶ <u>Assistant Treasurer</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				

Wells Fargo Advantage Diversified Small Cap Fund

Form 8937

Date of Action: 3/1/13

Issuer's employer identification number: 04-3388201

Part I, Items #10 and #12 and Part II, Items #15 and #16

<u>Share Class</u>	<u>Cusip number</u>	<u>Ticker Symbol</u>	<u>Exchange</u>	<u>Ratio</u>
Administrator	94975G801	NVDSX		0.4602125