

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Wells Fargo Advantage Equity Value Fund		2 Issuer's employer identification number (EIN) 30-0089730	
3 Name of contact for additional information Investor Services	4 Telephone No. of contact 1-800-222-8222	5 Email address of contact wfaf@wellsfargo.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact P.O. Box 8266		7 City, town, or post office, state, and Zip code of contact Boston, MA 02266-8266	
8 Date of action March 1, 2013		9 Classification and description Common Stock - Regulated Investment Company	
10 CUSIP number See Attached	11 Serial number(s) n/a	12 Ticker symbol See Attached	13 Account number(s) 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, Wells Fargo Advantage Intrinsic Value 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 Intrinsic Value Fund. The shareholders' aggregate tax basis of the shares received from Wells Fargo Advantage Intrinsic Value 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 Intrinsic Value 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 Intrinsic Value 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

Print your name ▶ Heather Bonnell Title ▶ Assistant Treasurer

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

Wells Fargo Advantage Equity Value Fund

Form 8937

Date of Action: 3/1/13

Issuer's employer identification number: 30-0089730

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 Ratio</u>
A	94975J839	WLVAX	1.1273465
B	94975J821	WLVBX	1.1271933
C	94975J813	WLVCX	1.1166335
Administrator	94975J797	WLVIX	1.116373
Inst	949917348	WLVSX	1.1487732
R	949921142	WLVRX	1.1484339