

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 Adjustable Rate Government Fund	04-6685885
3 Name of contact for additional information	4 Telephone No. of contact
Investor Services	1-800-222-8222
6 Number and street (or P.O. box if mail is not delivered to street address) of contact	5 Email address of contact
P.O. Box 8266	wfaf@wellsfargo.com
8 Date of action	7 City, town, or post office, state, and Zip code of contact
See Attached	Boston, MA 02266-8266
9 Classification and description	
Common Stock - Regulated Investment Company	
10 CUSIP number	11 Serial number(s)
See Attached	n/a
12 Ticker symbol	13 Account number(s)
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 ▶
The Fund made distributions in excess of its current and accumulated earnings and profits during its fiscal year ended August 31, 2013.
The return of capital affects shareholders that held shares during the period from January 1, 2013 through August 31, 2013.

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 ▶ **The effects of returns of capital on basis for the period described in item 14 above are as follows:**

See Attached

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 ▶
If a shareholder owned shares during the period described in item 14 above, the basis per share is decreased by utilizing the amounts described in item 15 above during the entire period over which the shares were held.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Section 301(c)(2), related to the portion of a distribution not characterized as a dividend to be applied as a reduction of the stock's adjusted basis.
IRC Section 316, related to the definitions of a dividend.

18 Can any resulting loss be recognized? ▶ **Not applicable**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The reduction in shareholder basis applies to shareholders that held shares in the Fund for any time during the period from January 1, 2013 through August 31, 2013.**
Please consult your tax advisor to determine any applicable reduction in basis for your individual circumstances.

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 ▶ January 13, 2014

Paid Preparer Use Only	Print your name ▶ <u>/s/ 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 Adjustable Rate Government Fund**Form 8937****2013****Issuer's employer identification number: 04-6685885****Part I, Items 8 & 10, Part II, Items 15 & 16**

<u>CUSIP</u>	<u>Ticker</u>	<u>Date</u>	<u>Return of Capital Per Share</u>
94975P785	ESADX	1/31/2013	0.000793
94975P785	ESADX	2/28/2013	0.000716
94975P785	ESADX	3/31/2013	0.000796
94975P785	ESADX	4/30/2013	0.000773
94975P785	ESADX	5/31/2013	0.000852
94975P785	ESADX	6/30/2013	0.000717
94975P785	ESADX	7/31/2013	0.000810
94975P785	ESADX	8/31/2013	0.000855
94985D632	EKIZX	1/31/2013	0.000919
94985D632	EKIZX	2/28/2013	0.000832
94985D632	EKIZX	3/31/2013	0.000920
94985D632	EKIZX	4/30/2013	0.000897
94985D632	EKIZX	5/31/2013	0.000984
94985D632	EKIZX	6/30/2013	0.000830
94985D632	EKIZX	7/31/2013	0.000934
94985D632	EKIZX	8/31/2013	0.000982
94985D640	ESACX	1/31/2013	0.000004
94985D640	ESACX	2/28/2013	0.000004
94985D640	ESACX	3/31/2013	0.000005
94985D640	ESACX	4/30/2013	0.000008
94985D640	ESACX	5/31/2013	0.000011
94985D640	ESACX	6/30/2013	0.000004
94985D640	ESACX	7/31/2013	0.000021
94985D640	ESACX	8/31/2013	0.000014
94985D657	ESABX	1/31/2013	0.000005
94985D657	ESABX	2/28/2013	0.000001
94985D657	ESABX	3/31/2013	0.000002
94985D657	ESABX	4/30/2013	0.000003
94985D657	ESABX	5/31/2013	0.000010
94985D657	ESABX	6/30/2013	0.000004
94985D657	ESABX	7/31/2013	0.000018
94985D657	ESABX	8/31/2013	0.000014
94985D665	ESAAX	1/31/2013	0.000671
94985D665	ESAAX	2/28/2013	0.000604
94985D665	ESAAX	3/31/2013	0.000669
94985D665	ESAAX	4/30/2013	0.000653
94985D665	ESAAX	5/31/2013	0.000719
94985D665	ESAAX	6/30/2013	0.000605
94985D665	ESAAX	7/31/2013	0.000686
94985D665	ESAAX	8/31/2013	0.000719