

September 30, 2011

# S&P MidCap Index Fund N

WELLS FARGO

## COLLECTIVE FUND

CUSIP	TICKER
09256V319	DMS1

## FUND MANAGERS

Team Managed

## TEN LARGEST HOLDINGS

Green Mountain Coffee Roaste . . . . .	1.23%
Vertex Pharmaceuticals Incorporated . . . . .	0.95%
Dollar Tree Incorporated . . . . .	0.94%
Perrigo Company . . . . .	0.92%
Hansen Natural Corp. . . . .	0.69%
BorgWarner Incorporated . . . . .	0.68%
Church & Dwight Company Incorporated . . . . .	0.65%
Henry Schein Incorporated . . . . .	0.58%
Macerich Company/the . . . . .	0.57%
Hollyfrontier Corp Common Stock Usd.01 . . . . .	0.56%

Portfolio holdings are subject to change and may have changed since the date specified.

## FUND STYLE BOX

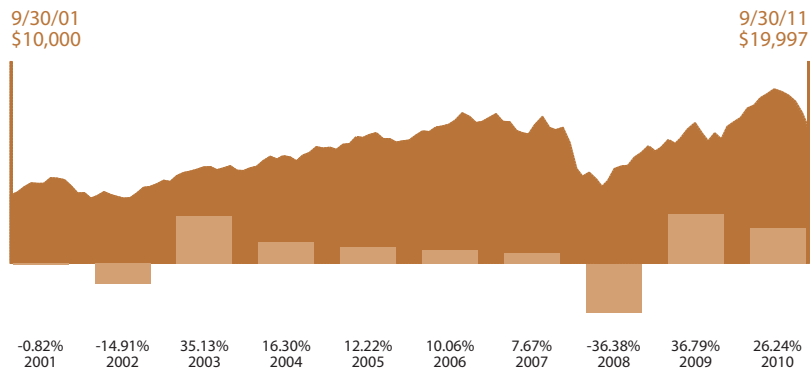
INVESTMENT STYLE			MARKET CAPITALIZATION
Value	Blend	Growth	
			Large
			Medium
			Small

## INVESTMENT OBJECTIVE

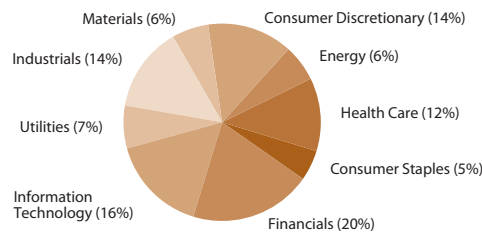
Seeks to approximate, before fees and expenses, the total return of the S&P 400 MidCap Index.

TOTAL RETURNS	LAST THREE MONTHS	YEAR TO DATE	ANNUALIZED			
			ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS
S&P MidCap Index Fund <sup>1</sup>	-19.96%	-13.24%	-1.56%	3.69%	1.88%	7.18%
S&P 400 MidCap Index <sup>2</sup>	-19.88%	-13.02%	-1.28%	4.05%	2.20%	7.50%

## GROWTH OF \$10,000 & ANNUAL RETURNS<sup>1</sup>



## SECTOR DISTRIBUTION



Allocations and ratings are subject to change and may have changed since the date specified.

Please refer to footnotes on reverse side.

September 30, 2011

# S&P MidCap Index Fund N

## INVESTMENT STRATEGY

• We invest in the same stocks in approximately the same percentages as the stocks that make up the S&P 400 MidCap Index ("Index"). As an Index Fund, the Fund's decisions to buy and sell securities are not based upon analysis of the fundamentals of particular companies and financial or market factors. The Fund intends to remain 95% invested in the stocks comprising the Index; the remaining 5% of the Fund's assets will be invested in cash reserves. The Fund will not use defensive strategies, such as temporarily moving assets to cash or bond markets to protect against potential stock market declines.

**Stocks of medium-sized companies may be more volatile and less liquid than large company stocks. There are certain risks associated with investing in funds that lack industry diversification and funds that invest in technology and foreign issuers.**

## FUND CHARACTERISTICS

	FUND
Beta*	1.00
Dividend Yield	1.62%
P/E (trailing 12 mo. )	14.99x
P/B	1.69x
5 Year Earnings Growth (historic)	6.22%
Number of Holdings	403

\* A measure of a Fund's sensitivity to market movement. The benchmark beta is 1.00 by definition.

## GENERAL INFORMATION

**Fund Manager:** Wells Fargo Bank, N.A.

**Fund Advisor:** BlackRock Institutional Trust Company, N.A.

**Portfolio Managers:** Team Managed

**Inception Date:** February 1981

Fiscal Year-End	December 31
Management Fee	0.38%
NAV	\$63.57
Fund Assets - all share classes (\$MM)	\$419.3

The S&P MidCap Index Fund (the "Fund") invests in an underlying collective investment fund (the "Master Fund") that is managed by BlackRock Institutional Trust Company, N.A., which in turn invests in the securities mentioned in this fact sheet, or invests in another collective fund which invest in the securities mentioned in this fact sheet. Descriptions of the Fund in some cases refer to the Master Fund. The Fund or Master Fund may also invest in futures contracts.

(1) Past performance is never a guarantee of future results. All values are unaudited and subject to revision. All income is reinvested in the Fund and reflected in the unit value. Fund returns are reported net of the annual management fee of 0.38% of the average daily net assets and certain transaction costs and expenses, including audit and fund accounting expenses, charged to the Fund.

(2) S&P Corporation ("S&P") does not sponsor or promote the Fund nor is S&P affiliated in any way with Wells Fargo. "Standard and Poor's", "S&P", "S&P MidCap 400 Index" and "Standard & Poor's MidCap 400 Index" are service marks of Standard & Poor's Corporation ("S&P") and have been licensed for use by Wells Fargo. The Fund(s) is not sponsored, endorsed, sold or promoted by S&P and S&P makes no representation regarding the advisability of investing in the Fund(s). The MidCap 400 Index is an unmanaged group of securities, which tracks the performance of 400 companies with market capitalizations principally between approximately \$300 million and \$5 billion. Returns of an index do not reflect operating expenses. You cannot invest directly in an index.

**NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**

For more complete information concerning this Fund, including expenses, please obtain a copy of the most recent Disclosure Statement and read it carefully before investing in the Fund. The Fund is a Bank Collective Fund subject to primary regulation of the Office of the Comptroller of the Currency. The Fund is not a mutual fund and not subject to the same registration requirements and restrictions as mutual funds.