

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Wells Fargo Advisors Financial Network, LLC	SEC File Number: 801-57434	DATE: 03/31/10
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(Do not use this Schedule as a continuation sheet for ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Wells Fargo Advisors Financial Network, LLC		IRS Empl. Ident. No.: 48-1305000
Item of Form (identify)	Answer	

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Advisory Services and Fees Item 1D	<p><u>Advisory Services and Fees (Item 1D)</u></p> <p>Wells Fargo Advisors Financial Network, LLC ("WFAFN") is a broker-dealer, which is its principal business, registered with the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934, as amended, an investment adviser registered with the SEC under the Investment Advisers Act of 1940 ("Investment Advisers Act"), and a futures commission merchant. It is also a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC").</p> <p>WFAFN has entered into an agreement with Wells Fargo Advisors, LLC ("WFALLC"), a non-bank affiliate of WFAFN, pursuant to which WFALLC will act as sub-adviser and/or service provider to WFAFN with respect to the programs offered by WFAFN. WFALLC is a member of the New York Stock Exchange, Inc. ("NYSE") and the principal stock exchanges in the nation, as well as the FINRA and SIPC. WFALLC also is an investment adviser registered with the SEC under the Investment Advisers Act.</p> <p>WFAFN offers consulting, portfolio management, and financial planning services to Clients through the following programs:</p> <p>Allocation Advisors; Asset Advisor; CustomChoice; Customized Portfolios by Evergreen Investments; Diversified Managed Allocations ("DMA"); Financial Planning Services ("FPS"); Fundamental Choice; FundSource Consulting Service ("FundSource"); FundSource 401(K) Account Service ("FundSource 401(k)"); Institutional Consulting Services; Jennison Dryden Managed Accounts ("JennDryden");*, ** Masters Program ("Masters"); Private Advisor Network ("Network"); Pathways Program ("Pathways"); Private Investment Management ("PIM"); Quantitative Choice; Retirement Plan Consulting; and Wells Fargo Compass Advisory Program.</p> <p>*The name of this Program is a servicemark of The Prudential Insurance Company of America and is used herein under license.</p> <p>**This program is closed to new investors.</p> <p>FundSource 401(k) and Retirement Plan Consulting are described in this document. Other brochures, available upon request, describe the advisory services and fee structures for (1) FPS, (2) Allocation Advisors, DMA, Masters, Network, Wells Fargo Compass Advisory, Customized Portfolios from Evergreen, and JennDryden, (3) FundSource, CustomChoice and Pathways, and (4) Asset Advisor, PIM, Fundamental Choice, and Quantitative Choice, and (5) Institutional Consulting Services.</p>
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RETIREMENT PLAN CONSULTING SERVICES:

The Retirement Plan Consulting Program is a service in which approved FAs provide a la carte consulting services to retirement plan sponsors for a fee.

This service is a non-discretionary service. Clients may choose to act upon any or all of the information provided to them. WFAFN is not an ERISA fiduciary with respect to these services, since it does not provide security specific investment recommendations or advice. The WFAFN FA offering this service will not also act as broker of record for the plan. Our compensation from the plan is limited to the fees contracted for these services.

The program offers one or more of the following services:

A. Investment Policy Statement:

WFAFN will assist the Client in preparing an Investment Policy Statement ("Statement") reflecting the Client's investment objectives, policies and constraints and risk tolerance. No assurance has been or can be given to the Client that the Client will achieve the investment objectives reflected in the Statement. WFAFN's policy work services do not involve the management of the Client's assets or making recommendations regarding specific securities or other investment vehicles.

B. Diversification Review:

WFAFN will provide a Diversification Review designed to identify particular asset classes that are typically included in comparable plans. This information is based on modern portfolio theory and other general diversification philosophies. Client shall be solely responsible for determining whether the information taken into account in formulating the Diversification Review is accurate and whether particular asset classes should be added to the plan.

C. Vendor Investment Option Review:

WFAFN will provide a Vendor Investment Option Review report designed to provide Client with a list of investment options available through the vendor(s) reviewed by WFAFN as agreed to by Client. These investment options will be analyzed based on their investment philosophies, policies, risk level, and performance as they relate to the Plan's investment and diversification objectives, policies, constraints and risk tolerance, as specified by Client. Investment options reviewed may include money market, fixed income, mutual funds, or group annuity contracts. WFAFN will not recommend a particular investment option; Client shall be solely responsible for determining which option to select and whether the option selected complies with applicable laws and regulations.

D. Vendor Search and Review:

WFAFN will provide a Vendor Search Review report that is designed to provide Client with a group of vendors that meet the goals identified by Client, as the plan sponsor, to meet the demographics of Client's organization. These vendors will be analyzed based on the investment options available, services as they compare to the plan's objectives, policies, performance reporting, and fees. The decision to utilize any particular vendor rests with Client. WFAFN does not assume responsibility for Client's decision to utilize any particular vendor, the matters within the vendor's

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Advisory Services and Fees Item 1D (cont.)	<p>control, such as vendor's investment decisions or performance or compliance with applicable laws or regulations.</p> <p>E. Participant Education:</p> <p>WFAFN will provide investment education to and for the benefit of participants in Client's Plan(s) that are subject to ERISA. These services are designed to provide investment education as outlined in the Department of Labor Interpretive Bulletin 96-1 of ERISA, and are not intended to include personal investment advice to participants.</p> <p>Fees:</p> <p>Fees for services are described below and are guidelines and may vary due to the complexity and size of the plan, and are therefore subject to negotiation. Clients may choose to pay for services either as a flat annual fee, a percentage of assets, or, for some services, as a one time service. Clients may be billed on an annual or quarterly basis.</p> <table> <tr> <th><u>Services Requested</u></th><th><u>Suggested Fee Range</u></th></tr> <tr> <td colspan="2">Annual Fee Arrangements</td></tr> <tr> <td>Investment Policy Statement</td><td>\$1,500 - \$4,000</td></tr> <tr> <td>Diversification Review</td><td>\$3,000 - \$10,000</td></tr> <tr> <td>Vendor Investment Option Review</td><td>\$1,500 - \$3,000/investment</td></tr> <tr> <td>Vendor Search and Review</td><td>\$5,000 - \$50,000</td></tr> <tr> <td>Participant Education</td><td>By the day (\$2,000 - \$4,000), By the seminar (\$500 - \$2,000), By the employee (\$10 - \$75), or a fee based on a percentage of plan percentage of plan assets</td></tr> </table> <p>Travel, incidental expenses, and materials costs will be charged to the employer separately. Fees for Participant Education are negotiable.</p> <p><i>The FundSource 401(k) Account:</i></p> <p>FundSource 401(k) is an investment advisory service designed to help sponsors and/or plan administrators of 401(k) salary savings plans or other defined contribution plans ("Plans" or "Clients") allocate the investment options offered to participants in the Plan by making available seven professionally managed portfolios called the FundSource Optimal Blend portfolios and a list of over 150 open-end mutual funds that meet our quantitative and qualitative research criteria ("FundSource Funds").</p> <p>There is a minimum \$500,000 account size in FundSource 401(k) that may be waived in some instances. Additional investment options and plan administrative services and features are available for Plans over \$5 million.</p> <p>Wells Fargo Institutional & Retirement Trust ("Wells IR&T"), a division of Wells Fargo Bank, N.A., and an affiliate of WFAFN, provides Plan administrative and recordkeeping services. Wells IR&T performs certain plan services, including, without limitation, administrative billing, fee billing, certain plan testing</p>	<u>Services Requested</u>	<u>Suggested Fee Range</u>	Annual Fee Arrangements		Investment Policy Statement	\$1,500 - \$4,000	Diversification Review	\$3,000 - \$10,000	Vendor Investment Option Review	\$1,500 - \$3,000/investment	Vendor Search and Review	\$5,000 - \$50,000	Participant Education	By the day (\$2,000 - \$4,000), By the seminar (\$500 - \$2,000), By the employee (\$10 - \$75), or a fee based on a percentage of plan percentage of plan assets
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Advisory Services and Fees Item 1D (cont.)	<p>and administrative functions, houses the voice response unit and internal connections for the plan as well as plan participants, and sends quarterly plan and plan participant statements.</p> <p>WFAFN is not responsible for services offered by Wells IR&T; the Plan separately negotiates with Wells IR&T for plan administration and recordkeeping services. However, Client's Financial Advisor may at times work jointly with Wells IR&T to explain the program services to Client, including delivering a proposal prepared by Wells IR&T, and to coordinate certain services available to the Plan, such as selection of plan investment options, review of plan documents, participant education.</p> <p>For Plans electing an auto-enrollment option, some of the funds available through Wells IR&T may be considered by the Plan to satisfy the target qualified default investment alternative ("QDIA") feature. Wells Fargo directs the Plan fiduciaries to the investment manager of the mutual funds offering these funds to determine whether the fund satisfies the QDIA criteria. Neither Wells IR&T nor WFAFN attests that these funds satisfy these requirements and are not responsible for decisions made by the Plan.</p> <p>As an accommodation to Plans with over \$5 million in assets, the Plan may also select non-FundSource Fund assets, such as other mutual funds, money market funds, common trust funds and other assets available on the Wells IR&T platform. In addition, the Plan may also request a self directed brokerage account option.</p> <p>The Plan separately negotiates for these additional investment options and features with Wells IR&T. WFAFN will be compensated for all Plan assets, including non-FundSource assets. If the Plan selects the self directed brokerage account option, WFAFN may also receive as additional compensation any commissions generated within the account.</p> <p>Under FundSource 401(k), we will present to the Client the FundSource Optimal Blend Portfolios or discuss with the individual FundSource Funds that the Client may wish to make available as investment options to individual plan participants ("Plan Participants") in the Plan. If the Client selects these Funds outside of the Optimal Blends, we may assist the client by presenting different combinations of FundSource Funds designed to achieve a target allocation and investment objective established by Client. However, we will not recommend and are not providing any advice with respect to client's selection of those Funds or target allocation.</p> <p>In suggesting that the Client make available the FundSource Optimal Blends or the Client's individually selected Funds, we will rely on directions provided by Client. The Client will inform us in writing of any material change in the Client's circumstances that might affect the manner in which the Client's assets should be invested. The Client has the option to alter, at its discretion, its choice of Optimal Blend Portfolios or the individual Funds that Client has selected, by submitting a request in writing to WRS or Client's Financial Advisor.</p> <p>On behalf of its Plan Participants, we will work with Client and Wells IR&T to implement each Client's investment directions in an account held at Wells IR&T that is opened in the name of that Client. All decisions regarding which specific Optimal Blends or Fund(s) or other assets, including FundSource Funds, to make available under the Plan, and whether they meet with client's investment objective needs, remain solely with the Client, and all decisions regarding which specific Fund(s) to invest remain solely with the Client.</p> <p>WFALLC, which makes the Optimal Blend fund selections, acknowledges that it is a fiduciary within the meaning of ERISA § 3(21) ("ERISA fiduciary") in performing the discretionary investment management services with respect to the FundSource Optimal Blend Portfolios. This responsibility includes providing Wells IR&T with the Optimal Blend Portfolio models and recommended changes to those</p>
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(cont.)**

models. It is Wells IR&T's responsibility to implement the model blend changes communicated by WFALLC and to ensure that the Funds included in the Optimal Blend Portfolios are available on Wells IR&T's platform.

Wells IR&T will implement changes made to the Firm's FundSource Optimal Blend models after certain administrative processes are finalized. If a Fund offered through the FundSource Program is not available to the FundSource 401k platform (for example, funds that are not offered to 401(k) plans), WFALLC will create an Optimal Blend portfolio designed to include a suitable alternative for the Portfolio. Due to the fact that there may be differences in the Funds included in the Optimal Blend portfolios, and the timing of when model changes are implemented, the performance of the FundSource 401(k) Optimal Blend portfolios may differ from that of the FundSource Program.

If the Client selects any other investment options for the Plan, neither WFAFN nor WFALLC is providing advice and will not be considered a fiduciary with respect to those assets, except as described below for accounts opened prior to February 2008. If a Fund no longer qualifies as a FundSource Fund and is removed from the funds offered within an Optimal Blend portfolio, Client has the option to continue to offer that fund to Plan participants, either in a client-created target allocation portfolio, or individually. Neither WFAFN nor WFALLC will be considered a fiduciary nor will it provide advice with respect to that asset.

Certain features of the program operate differently for Plans who selected the program prior to February 2008. These differences may include the following:

- 1) fee structure
 - a) For accounts established prior to February 2008, the Plans are charged a flat fee by WFAFN and WFAFN pays Wells IR&T \$85 per participant per year for Wells IR&T's recordkeeping and administration services. Any fees charged by Wells IR&T were negotiated on a plan-by-plan basis.
 - b) In the current program, WFAFN charges a lower flat fee, and the Plan negotiates directly with Wells IR&T for services and fees charged;
- 2) the services/features offered by Wells IR&T may differ;
- 3) the minimum account size was \$1.5 million; the program's new minimum account size is \$500,000;
- 4) the Optimal Blend portfolios may differ slightly by version;
- 5) the Firm has indicated that it no longer acts as an ERISA fiduciary for the other FundSource Funds selected by client that were outside the FundSource model selected by the Plan ; (pre-2008 plans are the exception) and
- 6) Wells IR&T may rebalance assets other than the FundSource Optimal Blend Portfolios at client request on pre-2008 plans.

Rebalancing

The Optimal Blend Portfolios will be rebalanced quarterly or within a reasonable timeframe following a change made by WFALLC to the Optimal Blend portfolio target allocations.

Compensation for FundSource 401(k) Account Service

WFAFN charges the following standard fee schedule, which is negotiable, for assets held in the Plan. Wells IR&T is responsible for calculating and remitting compensation to WFAFN for fees earned under the program. We may modify or change the fees specified herein but only upon notice to and acceptance by Client pursuant to the terms of Client's agreement with WFAFN.

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Advisory Services and Fees <u>Item 1D</u> (cont.)	<p>The suggested Fee Schedule is as follows:</p> <table> <tr> <th>Account Asset Value</th><th>Annualized Fee</th></tr> <tr> <td>\$500,000 to \$2,999,999</td><td>.75% - 1.00%</td></tr> <tr> <td>\$3,000,000 to \$4,999,999</td><td>.50% - .75%</td></tr> <tr> <td>\$5,000,000 or more</td><td>.25% - .50%</td></tr> </table> <p>Accounts are charged a fee for the service, billed quarterly in arrears, based on the average daily balance of Client's Account Asset Value. The "Account Asset Value" means all assets held by the Plan. The initial fee payment will be for the period from the effective date of the Agreement with Client (the "Commencement Date") through the last business day of the calendar quarter in which the Commencement Date falls (or, at our option, through the last business day of the next calendar quarter if the Commencement Date falls within 30 days prior to calendar quarter. These fees are separate from any services and fees charged to the Plan by Wells IR&T for its administrative and recordkeeping services.</p> <p>For Plans over \$5 million, additional investment options and services are offered by Wells IR&T. WFAFN will receive commission revenue from transactions generated through a self directed brokerage option, in addition to the fees charged to the plan for plan assets.</p> <p>As a shareholder in mutual funds, Client will also bear a proportionate share of the funds' expenses, including advisory or other fees paid to the funds' investment advisers, in addition to fees paid to us under FundSource 401(k). In some instances, mutual funds pay additional fees to Wells IR&T (i.e., Rule 12b-1 and transfer agent fees). Wells IR&T credits these fees back to the Plan and plan participants.</p> <p>We recommend that: a) each Account maintain enough cash in money market funds to pay the Account fee each month; and b) income dividends and capital gains received from FundSource Funds be reinvested into the respective funds.</p> <p>The fee for any period less than a full month will be pro-rated on a daily basis. If the 401(k) Agreement is terminated during a month, a pro rata fee will be debited from the Plan assets.</p> <p><i>Account Termination:</i></p> <p>Client may terminate the Client agreement within five business days of its signing without penalty. The FundSource 401(k) Agreement may be terminated 30 days after written notice is provided.</p> <p>Upon written receipt of notice to terminate its Client Agreement with any WFAFN's investment advisory Programs, and unless specific transfer instructions are received, WFAFN will in an orderly and efficient manner proceed with liquidation of the Client's account. There will be no charge by us for such redemption; however, the Client should be aware that certain mutual funds impose redemption fees as stated in each fund company's prospectus in certain circumstances. Clients must keep in mind that the decision to liquidate security issues or mutual funds may result in tax consequences that should be discussed with the client's tax adviser.</p> <p>Factors that may affect the orderly and efficient manner (i.e., liquidation of securities) would be size and types of issues, liquidity of the markets, and market makers' abilities. Should the necessary</p>	Account Asset Value	Annualized Fee	\$500,000 to \$2,999,999	.75% - 1.00%	\$3,000,000 to \$4,999,999	.50% - .75%	\$5,000,000 or more	.25% - .50%
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Advisory Services and Fees <u>Item 1D</u> (cont.)	securities' markets be unavailable and trading suspended, efforts to trade will be done as soon as possible following their reopening. Due to the administrative processing time needed to terminate Client's investment advisory service and communicate the instructions to Client's investment adviser, termination orders received from clients are not market orders; it may take several business days under normal market conditions to process Client's request. During this time, Client's account is subject to market risk. WFAFN is not responsible for market fluctuations of the Client's Account from time of written notice until complete liquidation. All efforts will be made to process the termination in an efficient and timely manner.
Types of Clients <u>Item 2</u>	<u>Types of Clients (Item 2)</u> These advisory services are provided to individuals, pension or profit sharing plans, trusts, estates or charitable organizations, corporations or other business entities and governmental entities, educational institutions, as well as banks or thrift institutions.
Types of Investments <u>Item 3</u>	<u>Types of Investments (Item 3)</u> The programs may include investments in: exchange listed securities; over the counter and foreign securities; rights and warrants; corporate, municipal and U.S. Government debt securities; securities options and futures; partnership interests involving real estate, oil and gas investments; real estate investment trusts ("REITS"), mortgage backed securities; certificates of deposit; commodities and related option and futures contracts including financial futures; commercial paper; variable annuities; exchange-traded fund shares, closed-end fund shares, certain wrap-class alternative investments, such as managed futures and hedge funds, and mutual fund shares, including load-waived mutual funds and money market funds.
Methods of Analysis, Sources of Information and Investment Strategies <u>Item 4</u>	<u>Methods of Analysis, Sources of Information and Investment Strategies (Item 4)</u> For a discussion of the methods of analysis, sources of information and investment strategies employed for program services not described on Schedule F, Client should refer to the applicable disclosure document that describes those program services. <i>FundSource 401(k) Program – Optimal Blend Descriptions</i> The FundSource 401(k) Program offers the seven FundSource Optimal Blends for Plan clients consideration: Moderate Income Moderate Income investors seek to maximize current income with modest risk. Investors desire to increase current income and are willing to forego capital appreciation to achieve lower risk. Investors may experience modest short-term declines in the value of the portfolio over a market cycle. The investment strategy will typically allocate 85% of the assets to managers who specialize in fixed income investing. Investment-grade bonds may represent the primary investment, with a limited portion allocated to high yield and international debt to enhance current yield. Conservative Growth and Income Conservative Growth investors seek to maximize capital appreciation with relatively modest risk. Investors are willing to accept a lower potential return in exchange for reduced risk. Investors may experience modest short-term declines in the value of their portfolio over a market cycle. The investment strategy will typically allocate over 60% of the assets to managers who specialize in equities, which will tend to favor higher quality stocks. Fixed Income is used to further diversify the portfolio and reduce portfolio volatility.

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**Methods of
Analysis,
Sources of
Information
and
Investment
Strategies
Item 4**

Moderate Growth and Income

Moderate Growth and Income investors seek a combination of income and capital appreciation. Investors are willing to forego some income in exchange for moderate growth of capital. Investors generally have a longer investment horizon and are willing to accept modest short-term declines in the value of their portfolio over a market cycle. The investment strategy typically allocates 50% of the assets to managers who specialize in equities. Equities are diversified across domestic and international securities. Fixed income managers are utilized to help balance portfolio risk and produce current income.

Long Term Growth and Income

Long-Term Growth and Income investors seek significant growth of capital and income and have a high tolerance for risk. Due to their long-term investment horizon or other factors, investors are able and willing to tolerate substantial and possibly frequent short-term portfolio declines over a market cycle. The investment strategy will typically allocate 60% of the assets to managers who specialize in equities. Fixed income managers may also make significant investments high-yield, international and emerging market debt to enhance yield and increase diversification.

Conservative Growth

Conservative Growth investors seek to maximize capital appreciation with relatively modest risk. Investors are willing to accept a lower potential return in exchange for reduced risk. Investors may experience modest short-term declines in the value of their portfolio over a market cycle. The investment strategy will typically allocate over 60% of the assets to managers who specialize in equities, which will tend to favor higher quality stocks. Fixed Income is used to further diversify the portfolio and reduce portfolio volatility.

Moderate Growth

Moderate Growth investors seek to maximize capital appreciation with modest risk. Investors are willing to accept a lower rate of return in exchange for less risk. Investors have a longer time horizon and are able to tolerate short-term and possibly frequent declines in the value of their portfolio over a market cycle. This investment strategy will typically allocate 80% of the assets to managers who specialize in equities. Equities are diversified across domestic and international securities. Fixed Income is used to further diversify the portfolio and reduce volatility.

Long Term Growth

Long-Term Growth investors seek to maximize growth of capital over time and have a very high tolerance for risk. Due to their long-term investment horizon or other factors, investors are willing to tolerate substantial and possibly frequent short-term portfolio declines over a market cycle. The investment strategy typically allocates 100% of the assets to managers who specialize in equities.

FundSource Funds Research Process/Strategies Employed

The FundSource 401(k) Program relies on the research process used by WFALLC for the FundSource Program, which is offered to clients of WFAFN. In the FundSource Program, WFALLC has the investment discretion to create managed mutual fund portfolios. Manager Strategy Group analysts use both quantitative and qualitative criteria when evaluating funds for inclusion on the FundSource Fund Roster ("Roster").

WFALLC reviews candidates for the Roster based on a number of criteria. Manager Strategy analysts typically will arrange meetings with the portfolio managers or representatives of these candidate Funds to discuss the underlying investment philosophy of the fund manager and how that philosophy is manifested in security buy and sell decisions. Manager Strategy analysts will seek to understand the

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Methods of Analysis, Sources of Information and Investment Strategies <u>Item 4</u>	<p>capabilities of the portfolio manager, and to assess how the investment philosophy will perform in different market environments. Additional factors influencing the inclusion of a mutual fund on our Recommended Fund Roster may include the fund's past record, management style, location, number and continuity of investment professionals, and client servicing capabilities, a completed questionnaire, database information on the firm, statistical analysis of the firm's track record, and interviews with members of the mutual fund firm.</p> <p>Funds that survive this process are considered suitable for inclusion on the Roster. This process is a continuing one, and funds may be added or removed from the Roster based on many factors, either internal or external to the fund's management.</p> <p>The Optimal Blend strategic allocation portfolios are built around a targeted asset allocation among the following major asset classes: cash and cash alternatives, fixed income, alternative income, domestic and international equity securities. These strategic asset allocation targets are based upon WFALLC's recommended long-term strategy guidelines, and may change from time to time in light of new research and analysis.</p> <p>The strategic asset allocation targets are selected such that the Moderate Income and Conservative Growth and Income models could be expected to have the lowest investment risk, based upon historical average risk levels for these asset classes. Similarly, historical average return figures would suggest that these models offer the lowest potential return. As the investor moves to models with higher equity allocation, historical averages suggest that expected investment risk and potential return increase as more of the asset allocation shifts from bonds into equities.</p> <p>The strategic allocation targets for the Optimal Blend strategic portfolios serve as a guideline against which these portfolios will be managed. We will deviate from these allocations to some degree when we believe it is in the interests of our investors to do so. In filling the strategic allocations, mutual funds are selected based upon both quantitative and qualitative methods. Quantitative methods include examination of historical performance as well as the biases that have characterized the manager's investment style. Qualitative considerations may include the tenure of investment professionals, the perceived quality of the investment process, and other factors that may bear on the investment decision.</p> <p>Other than in connection with our investment management responsibilities, we do not assume responsibility for the conduct of mutual funds selected by clients, including their performance or compliance with laws or regulations. Clients are advised and should understand that (a) a mutual fund's past performance is no guarantee of future results; (b) there is a certain market and/or interest rate risk which may adversely affect any mutual fund's objectives and strategies, and could cause a loss in a client's account; (c) client risk parameters or comparative index selections provided to us are guidelines only; there is no guarantee that they will be met or exceeded.</p> <p>Clients should be aware that shares of any particular fund may fluctuate in value and when redeemed may be worth less than their original cost; and that there is no guarantee that the Client's target allocation or FundSource fund research recommendations will protect against such loss of investment.</p> <p>WFALLC utilizes information from a variety of sources to provide data on mutual funds and other financial data and investment research. Information collected by us regarding the Funds is believed to be reliable and accurate, but we do not necessarily independently review or verify it on all occasions.</p>

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(Do not use this Schedule as a continuation sheet for ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Wells Fargo Advisors Financial Network, LLC	IRS Empl. Ident. No.: 48-1305000
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Item of Form (identify)	Answer
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Education and Business Standards <u>Item 5</u>	<p>The program may cost the client more or less than purchasing such services separately. A client may select many of the FundSource Funds as Plan investment options directly with Wells IR&T without incurring the Program fee. However, if Client selects Fund shares directly through Wells IR&T's platform, Client will not receive the asset allocation and portfolio monitoring services provided by WFAFN under the Program, and certain fees may be incurred, such as rule 12b-1 fees and, for the Optimal Blend portfolios, any mutual fund advisory fees earned by our advisory affiliates. In the Program, Wells IR&T rebates such fees to the Plan.</p> <p>From time to time, one or more of the FundSource Funds or other mutual funds held in a Program account may experience relatively large investments or redemptions due to the management research teams' decisions to purchase, sell, or exchange these mutual funds. These transactions may adversely affect these mutual funds, since the mutual funds that experience redemptions may have to sell portfolio securities. Additionally, mutual funds that receive additional cash may have to invest such cash. WFAFN and WFALLC, representing the interests of its clients, may, but is not required to, takes measures to minimize the impact of these transactions to the extent consistent with the investment objectives of clients participating in the Programs.</p> <p><u>Education and Business Standards (Item 5)</u> WFAFN requires a college degree or satisfactory past business experience in the area in which the employee is employed, plus the required industry examinations and registrations, if any. Certain advisory programs and services require FAs to meet enhanced qualifications in order to offer those services. For example, in order to offer portfolio management services for our FA Directed Programs (PIM, Quantitative Choice or Fundamental Choice), FAs must attain established firm or industry experience levels and complete an independent specialized portfolio management and specialized firm orientation, unless they possess equivalent satisfactory portfolio management experience. Financial Planning Financial Advisors must meet additional requirements, including financial planning training and experience, and have been certified by the Firm, to prepare financial plans. Both their branch manager and the Key Client Solutions Group provide oversight over their planning activities.</p> <p>The disclosure documents describing these programs provide more detail about the program services.</p>
	<p><u>Education and Business Backgrounds (Item 6)</u> The educational and preceding five years' business background of key officers and members of WFAFN Board of Managers (*denotes Board of Managers) is as follows:</p> <p>Name: Diane P. Gabriel, <i>Managing Director - Branch Network</i> Born: 1960 Education: Goucher College, B.A., 1982 Business: WFAFN and its predecessor and affiliated firms, 9/1996 to present</p> <p>Name: Kevin B. Hurley, <i>Chief Compliance Officer-Regulatory, Products and Advisory Services</i> Born: 1954 Education: Boston College, B.A., 1976 Georgetown University School of Law, J.D., 1980 Business: WFALLC and its predecessor firms and affiliated firms, 3/2003 to present</p>

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Other Business Activities Item 7	<p>Name: Douglas L. Kelly, General Counsel</p> <p>Born: 1949</p> <p>Education: University of Colorado, B.S., 1971 Washington University, J.D., 1973</p> <p>Business: WFAFN, 3/2008 to present WFALLC and its predecessor and affiliated firms, 1993 to present</p>
	<p>Name: Kevin M. Lawlor, Chief Financial Officer</p> <p>Born: 1959</p> <p>Education: Washington University, BSBA, 1982</p> <p>Business: WFAFN, 1/2008 to present First Clearing, LLC, 1/2008 to present WFALLC and its predecessor firms, 6/1981 to present</p>
	<p>Name: John G. Peluso, Jr., President *</p> <p>Born: 1965</p> <p>Education: College of William and Mary, B.A., 1987 Virginia Commonwealth University, M.B.A., 1995</p> <p>Business: WFAFN and its predecessor and affiliated firms, 11/1988 to present WFALLC, <i>Management Committee Member</i>, 3/2005 to present</p>
	<p>Name: Paul C. Sankovich, Director of Compliance</p> <p>Born: 1970</p> <p>Education: Cornell University, B.S., 1993</p> <p>Business: WFAFN and its predecessor and affiliate firms, 1/2000 to present</p>
	<p>The educational and business backgrounds of key WFALLC investment professionals and executive officers are found in the WFALLC Disclosure Documents.</p>
	<p><u>Other Business Activities (Item 7)</u></p> <p>WFAFN is actively engaged in a business other than giving investment advice. As described below, WFAFN is engaged in a wide range of securities services.</p> <p>WFAFN sells products and services other than investment advice to Clients. WFAFN may also give advice and take action in the performance of our duties to clients that differ from advice given, or the timing and nature of action taken by advisers in the Programs. Additionally, we may be limited in our ability to divulge or act upon certain information in our possession derived from investment banking or other confidential sources.</p> <p>The principal business of WFAFN and its executive officers involves something other than providing investment advice. WFAFN's principal business is providing brokerage services. WFAFN's brokerage service activities include acting as broker in transactions on the floors of the leading stock, commodity and options exchanges in the U.S. and abroad, and as a broker-dealer in the over-the-counter market; brokering Federal Deposit Insurance Corporation deposits; distribution of large blocks of securities; state, municipal and U.S. government agency bond underwriting and distribution; investment portfolio supervision; management or participation in underwritten public distribution offerings of securities; and providing financial counsel to individuals, corporations, states or municipalities and political subdivisions thereof.</p>

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Item of Form (identify)	Answer
Other Financial Industry Activities or Affiliations <u>Item 8</u>	<p>As a broker-dealer, WFAFN regularly advises clients with respect to all of the aforementioned financial instruments as well as warrants, commercial paper, bankers' acceptances, certificates of deposit, and variable annuities and insurance products. As a registered futures commission merchant, WFAFN provides advice as to commodities, commodities futures, and commodities options. While these commodity-related areas are not generally the subject of investment advisory activities, they may from time to time comprise a portion of the information applied to investment advisory clients.</p> <p>It is impossible to determine accurately the amount of time WFAFN devotes to the wide range of financial activities in which it is engaged. Any such calculation would, by its nature, change so frequently that it would be rendered a meaningless evaluative tool for clients. WFAFN, through its employees, spends the time necessary to provide professional investment advisory services and non-investment advisory services to its clients.</p> <p><u>Other Financial Industry Activities or Affiliations (Item 8)</u></p> <p>WFAFN is a leading national securities firm providing investment and other financial services to individual, corporate and institutional clients. WFAFN is a registered broker-dealer, investment adviser, and futures commission merchant.</p> <p>Accounts are carried by First Clearing, LLC (FCLLC), a qualified custodian. FCLLC is an affiliate of WFAFN and is owned indirectly by Wells Fargo & Company. WFAFN and FCLLC are members of all principal stock exchanges in the United States as well as the Financial Industry Regulatory Authority ("FINRA") and Securities Investors Protection Corporation ("SIPC"). FCLLC may also route client transactions through its affiliate, Wells Fargo Securities, LLC.</p> <p>WFAFN is a separate non-bank affiliate of Wells Fargo & Company. WFAFN is not a bank or thrift and is a separate and distinct corporate entity from its affiliated banks. Unless otherwise stated as the case, the investment advisory services offered and the underlying stocks, bonds, mutual funds and other securities bought or sold through WFAFN are not deposits of any bank and are not insured or otherwise protected by the Federal Deposit Insurance Corporation ("FDIC") or another government agency; are not an obligation of any bank or any affiliate of WFAFN; are not endorsed or guaranteed by Wells Fargo & Company, WFAFN, or any bank or any affiliate of WFAFN; and involve investment risk including possible loss of principal. Cash balances in client accounts may be held in a depository product sponsored by a Wells Fargo entity. This product is protected by FDIC insurance.</p> <p>Our obligations and commitments are not those of any affiliated bank or thrift and such bank or thrift is not responsible for securities sold or purchased by us. As a general matter, unless otherwise stated as the case, we may be a principal of, or may be engaged in underwriting, with respect to, or may purchase from or sell to an affiliate, those securities for which we are providing broker, advisory or other services to its customers. In addition, we or our affiliates may act as an investment adviser to issuers whose securities may be sold to Client.</p> <p>From time to time, a bank or thrift affiliated with us may lend money to an issuer of securities underwritten or privately placed by us. The prospectus or other offering documentation provided in connection with such underwriting or private placement will disclose to the extent required by applicable securities laws (i) the existence of any material lending relationship by any affiliate of ours with such an issuer and (ii) whether the proceeds of an issuance of such securities will be used by the issuer to repay any outstanding indebtedness to any of our affiliates.</p>

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Item of Form (identify)	Answer
Other Financial Industry Activities or Affiliations <u>Item 8</u> (cont.)	<p>WFAFN has a number of related persons that may provide investment management and related financial services to Program clients. The advisory services offered by these investment managers are described more fully in their Disclosure Documents and/or Form ADV, Part II. The identity of these related persons and a summary of the products and services follows:</p> <p>Wells Fargo & Company also provides retail brokerage and investment advisory services through Wells Fargo Investments, LLC, H.D. Vest Advisory Services and H.D. Vest Investment Securities, Inc.</p> <p>Evergreen Investment Management Co., LLC, a registered investment adviser and wholly-owned subsidiary of Wells Fargo & Company, is the adviser to money market sweep vehicles available to program clients.</p> <p>Evergreen Asset Management, LLC and Evergreen Investment Management Company LLC provide investment advisory services to the Evergreen Funds. These funds may be purchased in WFAFN's brokerage accounts and advisory programs..</p> <p>Wells Fargo Funds Management, LLC, is a registered investment adviser and wholly-owned subsidiary of Wells Fargo & Company that provides investment advisory services to the Wells Fargo Advantage Funds. These funds may be purchased in WFAFN's brokerage accounts and advisory programs.</p> <p>Wells Capital Management Incorporated, Evergreen Investment Management Co., LLC, Evergreen Asset Management, LLC, Tattersall Advisory Group, Inc., First International Advisors, LLC, , and Golden Capital Management, LLC, affiliates of Wells Fargo & Company, may serve as sub-advisers through WFAFN's separately managed account program services and to certain of the Evergreen Funds that are available for investment by advisers in the Programs.</p> <p>Alternative Strategies Group, Inc. (formerly known as Wachovia Alternative Strategies, Inc.), a registered investment adviser and wholly-owned subsidiary of Wells Fargo & Company, provides investment advisory services and is the adviser to alternative investments available to Asset Advisor program clients.</p> <p>The affiliated funds offered through the Programs may have provisions to allow sales through advisers at net asset value. In such cases, the Client understands that there is a potential conflict of interest where the adviser and/or WFAFN offers, recommends, and invests clients in the affiliated funds because, where permitted by law, WFAFN and its affiliates would receive the Program compensation and the compensation for services provided to the fund.</p> <p>WFAFN and its affiliates may also give advice and take action in the performance of their duties to clients which differ from advice given, or the timing and nature of action taken, with respect to Program client accounts. Additionally, WFAFN and its affiliates, from time to time, may not be free to divulge or act upon certain information in their possession on behalf of investment banking or other clients. WFAFN will not sell client information to other companies for marketing purposes. WFAFN employs strict security standards and safeguards to protect our Client's personal information and prevent fraud. In addition, WFAFN will continue to protect our Client's privacy even if they cease being our Client.</p> <p>For more information, please read our Privacy Statement, visit a Wells Fargo Advisors Financial Network, LLC office or call your Financial Advisor. With client's written permission, obtained via client agreement or other written communication, we may provide client information electronically to client's investment manager and/or agent of such manager. WFAFN reserves the right, at its discretion, to refuse to provide such requested information. Furthermore, in compliance with our Privacy Policy, we</p>

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Participation or Interest in Client Transactions <u>Item 9</u>	<p>will accept client instructions to discontinue providing such information.</p> <p><u>Participation or Interest in Client Transactions (Item 9)</u></p> <p>As a general matter, we consider it appropriate for our execution services to be used for the purchase and sale of securities involved in the Programs. On occasion, clients may designate, or the law may require, the use of other brokers. Costs and transaction fees arising out of transactions effected by entities other than WFAFN or attributable to dealer mark-ups, markdowns or "spreads" (in transactions where WFAFN or another entity acts as principal for its own account) will be separately borne by clients. A client request to establish program services is not considered a market order due to the administrative processing time needed to establish Client's advisory account. However, WFAFN will make every effort to process client requests promptly.</p> <p>Under the Programs we are generally appointed as sole and exclusive broker by the client with respect to the referenced account for the execution of transactions. However, Managers may elect to execute transactions away from WFAFN, as they deem appropriate, as a part of their best execution responsibilities. Costs and transaction fees arising out of transactions effected by entities other than WFAFN, including transactions effected through our affiliates or attributable to dealer mark-ups, markdowns or "spread" (in transactions where WFAFN or another entity acts as principal for its own account) will be separately borne by Clients. In connection with these transactions, we may act as agent or, where permitted by law, principal (including instances wherein we are acting as underwriter or selling group members).</p> <p>Clients authorize that we may effect and execute brokerage transactions, including on a national exchange, as permitted by current provisions of Section 11(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and rules promulgated thereunder and any future amendments or changes to such statutes and rules.</p> <p>With respect to money market sweep vehicles investments, Clients receive disclosures about WFAFN's affiliates and the advisory and other fees paid to affiliates by the Funds in the Fund's prospectuses and WFALLC's Disclosure Documents, and Client agreements, as applicable.</p> <p>WFAFN has certain restrictions, internal procedures and client disclosures regarding conflicts of interest that we may have with respect to our participation or interest in client transactions. WFAFN communicates its policies and procedures related to participation in client transactions to its associates through its compliance policies and procedure manuals and Program-specific policy guidelines.</p> <p>In compliance with industry regulations, transactions in securities of WFAFN's indirect owner, Wells Fargo & Company, is not permitted in program client accounts. Client may transfer these assets to a non-managed brokerage account with WFAFN; Client will be subject to customary fees and commissions charged to such accounts.</p> <p>The program-specific advisory disclosure documents further explain WFAFN's policies and procedures with respect to executing client transactions.</p> <p>Clients should be aware that commissions or Program fees charged may be higher or lower than those otherwise available if an investment adviser or Client were to select a separate brokerage service and negotiate commissions in the absence of the extra advisory service provided. Our investment advisory standard fee schedules and commissions described herein may be subject to negotiation depending upon a range of factors including, but not limited to, account sizes and overall range of services provided.</p>
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(cont.)**

Clients should consider the value of these advisory services when making such comparisons. The combination of custodial, advisory and brokerage services may not be available separately or may require multiple accounts, documentation and fees. In addition, certain advisers may not be available to certain Clients outside the consulting relationship either because of minimum account sizes, fee schedules, geographic availability, or other factors.

Clients should also consider the amount of anticipated trading activity when selecting among the Programs when assessing the overall cost. Fee based programs typically assume a normal amount of trading activity and, therefore, under particular circumstances, prolonged periods of inactivity or asset allocations with significant fixed income or cash weightings may result in higher compensation than if commissions were paid separately for each transaction.

WFAFN places restrictions upon certain of our personnel in connection with the purchase or sale of securities recommended to our Clients. As part of an overall internal compliance program, policies and procedures have been adopted which impose certain conditions and restrictions as to transactions for proprietary and employee accounts. Such policies and procedures are designed to prevent, among other things, any improper or abusive conduct wherever any potential conflict of interest may exist with respect to any Client. A copy of WFAFN's Code of Ethics is available to Clients upon request.

In addition to Program fees paid by the Client, the Client will bear a proportionate share of the fund's expenses as a shareholder of the money market fund, including the investment management fees that are paid to the fund's investment adviser, who may be an affiliate of ours. Program s may recommend mutual funds and closed end funds for Clients, and Clients will bear their proportionate share of these funds' fees and expenses. WFAFN or the advisers may receive fees from these mutual funds or closed-end funds. WFAFN may earn fees from its possession and temporary investment of cash balances in Client accounts before they are "swept" into a money market fund or Depository Product. Please review the funds' prospectuses for a full explanation of fund expenses and charges. In a low interest rate environment, the yield that you earn on cash and cash alternatives including cash sweep funds, CDs and money market funds may not offset advisory fees. In some instances, the effective yield of the investment may in fact be negative.

If the investment advisory services WFAFN provides to a Client are terminated, but the Client still maintains a brokerage account with WFAFN, the money market fund used in a "sweep" arrangement may be changed and/or the Client's shares may be exchanged for shares of another series of the same fund. Clients will bear their proportionate share of the money market fund's fees and expenses.

The Program Fee will be applied to cash and cash alternatives, (i.e., money market funds), held inside the Account, except for the money market sweep options available to Accounts. In addition to the Program Fee on non-sweep money market assets, WFAFN and its affiliates may earn compensation in connection with the cash and cash alternatives, including, but not limited to, an administrative fee that is based on the assets invested in money markets used for cash sweep purposes. The details of this fee can be found in the WFAFN General Account Agreement signed at the time Client established the brokerage account with WFAFN. Client understands that the Program fee would not be charged on non-sweep cash and cash alternatives if they were held outside the Account.

As a shareholder in mutual funds, Program participants will also bear a proportionate share of the funds' expenses, including advisory fees paid to the Fund's investment advisers, which may be paid to us or an affiliate (see "Investments in Affiliated and Unaffiliated Money Market Funds" below), in addition to fees paid to us under the Programs. Please review the funds' prospectus for a full explanation of fund expenses and charges.

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(cont;)**

WFAFN, its affiliate service provider, or a third party service provider may collect compensation from any of the mutual funds in which Client invests for recordkeeping, sub-accounting, shareholder communications, administrative, and other similar services provided to a fund for the benefit of Client, or other asset-based fees for the execution of purchases of fund shares, or the performance of clearance, settlement, custodial or other functions ancillary thereto, except as indicated below. WFAFN or such a person may collect such fees directly or indirectly from some or all of the mutual funds in which Client invests and may pay any such fees it receives to WFAFN Financial s. The amount of fees received by WFAFN or such a person will vary, depending on the percentage paid pursuant to a fund's Rule 12b-1 plan or as otherwise agreed by WFAFN (or such person) and the fund. These fees will not exceed a maximum of .40% per year of the value of Client's Program assets invested in a fund, or may include a fixed charge not to exceed \$20 per shareholder account with the fund. Client understands and agrees to the payment of such compensation. In the case of Accounts subject to ERISA, any fees described in the preceding paragraph paid to WFAFN or such affiliate (or such other person) will be credited against the Program fees otherwise payable by Client under the Program.

Subject to restrictions imposed by applicable laws, Client authorizes WFAFN to grant a general lien and security interest in mutual fund securities, or any series or class thereof ("mutual fund shares") of Client's that have not been settled by WFAFN with its clearing agent, together with any and all payments, dividends, distributions and proceeds of or on the foregoing, to secure any amounts owed by WFAFN to clearing agent in payment for any such mutual fund shares purchased by WFAFN for Client.

Market Timing for Mutual Funds

Market timing is defined as excessive short-term purchase and sale transactions or exchanges with the intention of capturing short-term profits in violation of the terms of the fund's prospectus. WFAFN and its agents will not support market timing strategies or activities for mutual funds or any extreme trading activity that WFAFN, in its sole discretion or by direction of the fund company, deems detrimental to the interest of average mutual fund shareholders or contrary to the policies or interest of mutual fund companies with whom WFAFN maintains relationships. WFAFN, in its sole discretion or by direction of the fund company, reserves the right to reject any transactions or to assess a redemption fee for any partial or full liquidation executed in which the account trading appears to be inconsistent with the fund's prospectus. Furthermore, WFAFN will cooperate, when asked by a fund company, to aid in its attempt to identify and impede the efforts of Financial Advisors and investors engaging in market timing or extreme trading activity. If the fund company notifies WFAFN to reject or cancel a trade for any reason, WFAFN reserves the right to cancel such trade without prior notice to Client. WFAFN will not be held accountable for any losses resulting from market timing activities or any action taken under its market timing policies. In addition, the frequency of mutual fund transactions and exchanges is subject to any limits established by the applicable mutual funds and WFAFN.

For FundSource 401(k) Program Plan Clients, Client is directed to market timing policies and procedures for the mutual funds included in the Plan as set forth in each fund's prospectus. Wells IR&T applies short term trading restrictions and/or redemption fees if specifically agreed to with the applicable fund company. Wells IR&T provides participant level trade information to the fund companies in accordance with Rule 22c-2 of the Investment Company Act of 1940 ("Rule 22c-2") and will comply with fund company instruction to freeze a participant from executing further purchases into a fund as directed by the fund company in accordance with Rule 22c-2. With respect to WFALLC's investment management and recommended model changes for the Optimal Blend portfolios, WFALLC personnel will comply with the Firm's market timing policies as described above.

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Investments in Affiliated and Unaffiliated Money Markets

The following may be used for the investment of Client cash "sweep" balances in Program accounts: (1) money market mutual funds managed and/or administered by Evergreen Investment Management Company, LLC, (2) money market mutual funds managed and/or administered by non-affiliates, (3) a FDIC-insured depository product ("Depository Product") provided by banking affiliates of Wells Fargo & Company. Clients are advised and understand that overall fees charged on account values may include these money market sweep balances to the extent permitted by law. Clients should also be aware that their choice of investment of cash balances may be limited by the Program or by law, as applicable. When an affiliated money market fund is used, we or our affiliates may serve as adviser, sub-adviser, distributor, or administrator to the fund and receive compensation for the services provided. Additional information about these funds is found in their prospectuses. Our banking affiliates, Wells Fargo Bank, N.A. or Wachovia Bank, a division of Wells Fargo Bank, N.A. (Wells Fargo Bank, N.A. is a banking affiliate of Wells Fargo & Company.) may benefit financially from investments in the Depository Product. Our banking affiliates earn net income from the difference between the interest it pays on the Depository Product and the income it earns on loans, investments and other assets using the monies in the Depository Product. The Depository Product may be more profitable to WFAFN and its affiliates than money market mutual funds. ERISA or IRA Program accounts may also invest cash balances in these money market sweep vehicles as permitted by law. For further explanation about the fees charged for cash sweep vehicles, Client is referred to the Cash Sweep Program Disclosure Statement, which is provided to the Client at the time the brokerage account was established.

As a shareholder of a money market, in addition to fees paid by Client to WFAFN under the Service, Client will bear a proportionate share of a fund's expenses, including the investment management fees that are paid to the fund's investment adviser, which may be WFAFN or its affiliates. See "Program Fees for FundSource and CustomChoice Programs" for information about fee credits for ERISA and IRA accounts. Program advisers may recommend mutual funds and closed end funds for Clients, and Clients will bear their proportionate share of these funds' fees and expenses. WFAFN or the s may receive fees from these mutual funds or closed-end funds. WFAFN may earn fees from its possession and temporary investment of cash balances in Client accounts before they are "swept" into a money market fund or Depository Product.

If the investment advisory services WFAFN provides to a client are terminated, but the client still maintains a brokerage account with WFAFN, the money market fund used in a "sweep" arrangement may be changed and/or the client's shares may be exchanged for shares of another series of the same fund. Clients will bear their appropriate share of the money market fund's fees and expenses.

For the FundSource 401(k) Program, Client is directed to Wells IR&T's policies with respect to the use of cash and cash alternative vehicles in the Account. To the extent that a money market fund is used in an Optimal Blend, Wells IR&T will rebate to the Plan any affiliated adviser fees applicable to such fund investments, as described previously.

Proxy Voting

Clients in the Fundamental Choice, Quantitative Choice, DMA, Allocation Advisors, PIM and Wells Fargo Compass Advisory Programs may have authorized WFAFN or us, in their Client agreements, to vote proxy requests on their behalf. WFAFN and WFALLC have adopted procedures that are designed to ensure that we vote Client securities in the best interests of our Clients, and to avoid potential

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Item of Form (identify)	Answer									
Participation or Interest in Client Transactions <u>Item 9</u> (cont.)	<p>conflicts of interest that may arise between our interests and those of our Clients.</p> <p>In those instances where proxy voting authority has been granted to us, Wells Fargo Advisors Financial Network utilizes a third-party proxy voting service to provide independent, objective research and voting recommendations and to vote proxies on our behalf. Wells Fargo Advisors Financial Network generally adopts a voting methodology that seeks to maximize shareholder value, but reserves the right to recommend a different voting strategy that is consistent with the Client's needs and constraints, such as a socially responsible strategy. In addition, we have the ability to override the vote recommended by the proxy voting service. We will only do so, however, if we believe that a different vote is in the best interests of our Clients. A copy of Wells Fargo Advisors Financial Network's Proxy Voting Policies and Procedures and/or the record of proxies that have been voted for the Client are available to Clients upon their request.</p> <p>In certain advisory programs, such as the Masters, Network, Customized Portfolios for Evergreen Investments, and JennDryden Programs, the Client may have authorized the third-party investment manager to vote proxies on their behalf. In those instances, WFAFN will forward the proxy materials to the Client's investment manager. To the extent we have contracted to do so, WFAFN will provide this information to Clients on behalf of third party investment managers who vote on behalf of Clients. Asset Advisor clients vote the proxies for the securities in their accounts.</p> <p>With respect to the Asset Advisor, FundSource, CustomChoice and Pathways Programs, except as provided for ERISA Clients, WFAFN will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in a Client's Account. For ERISA Clients, WFAFN is expressly precluded from taking any action or rendering any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in a Client's Account, except to the extent that Client notifies WFAFN in writing that the governing instruments of the plan require that WFAFN have the responsibility and authority to vote such proxies. WFAFN's obligations with respect to any such solicitation shall be limited exclusively to forwarding within a reasonable period of time to the plan's sponsor any materials or other information regarding such solicitation received from the issuer or third parties and acting upon the express instructions of the plan's sponsor for any such proxy.</p> <p>For the FundSource 401(k) Program, Wells IR&T will forward proxy materials to Client. Neither Wells IR&T nor WFALLC will vote proxies on behalf of Client.</p> <p>Clients should contact their Financial Advisor if they have any questions and/or to obtain this information.</p>									
Conditions of Managing Accounts <u>Item 10</u>	<p><u>Conditions of Managing Accounts (Item 10)</u></p> <p>WFAFN provides investment supervisory services, manages investment advisory accounts, provides financial planning services and imposes the following minimums for opening and maintaining an advisory account:</p> <table><tr><th><u>Product</u></th><th><u>Minimum Account Size and Fee</u></th><th><u>Fee Range (per annum) (strategy)</u></th></tr><tr><td>1) Masters</td><td>\$100,000 or Portfolio Minimum</td><td>2 -3% of assets (equity and balanced) 1 - 1.75% of assets (fixed income)</td></tr><tr><td>2) DMA</td><td>\$150,000 or Portfolio Minimum</td><td>2 - 3% of assets</td></tr></table>	<u>Product</u>	<u>Minimum Account Size and Fee</u>	<u>Fee Range (per annum) (strategy)</u>	1) Masters	\$100,000 or Portfolio Minimum	2 -3% of assets (equity and balanced) 1 - 1.75% of assets (fixed income)	2) DMA	\$150,000 or Portfolio Minimum	2 - 3% of assets
<u>Product</u>	<u>Minimum Account Size and Fee</u>	<u>Fee Range (per annum) (strategy)</u>								
1) Masters	\$100,000 or Portfolio Minimum	2 -3% of assets (equity and balanced) 1 - 1.75% of assets (fixed income)								
2) DMA	\$150,000 or Portfolio Minimum	2 - 3% of assets								

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Item of Form (identify)	Answer
Conditions of Managing Accounts Item 10 (con't)	<p>3) Network \$100,000 or Subject to Manager's Minimums 2 -3% of assets (equity and balanced) 1 - 1.75% of assets (fixed income)</p> <p>4) Wells Fargo Compass Advisory <u>Individual Strategies</u> -Blue Chip and -Value Investors \$100,000 2 – 3% of assets -Managed DSIP \$50,000</p> <p><u>Asset Allocation Strategies</u> -Growth and Income Portfolios \$100,000-\$200,000 1 – 2% of assets -Growth Portfolios \$150,000-\$200,000 2 - 3% of assets</p> <p>-<u>ETF Strategies</u> \$50,000 1 – 2 % of assets</p> <p>5) Allocation Advisors \$25,000-\$50,000 1 - 1.5% of assets (strategic) \$300 Minimum annually 1.5-2.25% of assets (non-strategic)</p> <p>6) Customized Portfolios for Evergreen \$1 Million 2 – 2.5% of assets</p> <p>7) JennDryden* \$100,000 2 – 3% of assets</p> <p>8) FundSource \$25,000 1.0 – 1.75% of assets \$300 Minimum annually</p> <p>9) FundSource 401(k) \$500,000 .25 - .75% of assets (negotiable)</p> <p>10) CustomChoice \$25,000 1.0 - 1.75% of assets \$300 Minimum annually</p> <p>11) Pathways \$25,000 1 – 1.75% of assets \$300 Minimum annually</p> <p>12) Asset Advisor \$50,000 3% of assets</p> <p>13) PIM \$50,000 3% of assets</p> <p>14) Quantitative Choice</p> <p>15) Fundamental Choice</p> <p>16) Institutional Consulting \$15 Million investable assets Fixed Fee or - SIAM Service \$10 Million investable assets Percentage of Assets Fee</p> <p>17) Retirement Plan Consulting None See Item 1D Schedule</p> <p>18) Financial Planning \$7 Million in Net Worth up to \$3,000</p> <p>*Closed to new investors.</p>

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Item of Form (identify)	Answer
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**Review of
Accounts
Item 11**

The minimum account size may be different for IRA accounts. WFAFN may terminate client accounts that are below the minimum account size. Under certain circumstances, the minimum account size may be waived. Fees are negotiable.

Review of Accounts (Item 11)

For most of our advisory services, we provide Clients, through the services our sub-adviser, with periodic portfolio monitoring service which may include a statistical presentation of the performance of the Client's account(s), based on such information as is reflected on our records and ongoing comparisons of such performance with selected industry indices. Normally, the periodic portfolio monitoring report is calculated based on the activity of the account since its inception in our Program. As an additional service, we may include supplemental historical information as provided by the Client, the Client's previous custodian or investment adviser related to the Client's account when it was held outside of our Program. At the direction of the Client, where feasible, we will incorporate this information in a consolidated periodic portfolio monitoring report. We have not reviewed or audited any of this supplemental historical information and do not in any way certify, guarantee, or provide any assurance as to the reliability of the information. In addition, we do not guarantee the accuracy of the calculations performed on such information nor offer any assurance that the portfolio monitoring report was calculated in accordance with accounting or industry standards. The additional time necessary to obtain, input, and report on the historical information may cause a delay in producing the portfolio monitoring reports for accounts new to our Program.

In addition, we will transmit to the Clients (and where appropriate the investment adviser) the following: (a) trade confirmations reflecting all transactions in securities; provided, however, that we may furnish periodic statements of account activity in lieu of transaction-by-transaction confirmations to the extent and in the manner permitted by Rule 10b-10 under the Exchange Act; and (b) a statement of account activity at least quarterly.

Program services provided by our personnel and facilities include a review and monitoring of the client accounts. WFALLC's manager research team and product management personnel may compare client performance to the independent investment adviser's applicable composite return that the investment adviser reports to the various consulting and database services.

WFAFN will notify each Client in writing at least annually to contact us if there have been any changes in the Client's financial situation, investment objectives, or instructions. Clients agree to inform us in writing of any material change in the Client's financial circumstances that might affect the manner in which the Client's assets should be invested. Those changes deemed material or appropriate will be forwarded to any applicable adviser under the particular Program as soon as practicable after we become aware of the change. In addition, those responsible for making investment decisions for a Client will be reasonably available to the Client for consultation.

Upon the opening of each Program account, the Client's investment objective and strategy are reviewed for approval and consistency with Program guidelines. These guidelines are periodically reviewed and can be modified without notice to the client. Thereafter, accounts are reviewed on a transaction, monthly, quarterly or annual basis, as applicable, to review not only the performance, but also adherence to any criteria and guidelines on security selection, concentration, diversification and certain restrictions that may apply. These reviews are performed by the branch supervisor, and to the extent applicable, product management personnel, who are assisted by various data processing reports, as the reviews relate to their supervisory and oversight responsibilities, respectively.

From time to time, WFAFN may publish returns and other performance information regarding particular funds, asset allocation recommendations and recommended portfolios of Funds. The performance data

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**Review of
Accounts
Item 11
(cont'd)**

in particular mutual funds will indicate whether the Program fee has been deducted or otherwise indicate how the fee deduction affects the returns shown. Past performance is no guarantee of future results. The asset allocation and portfolio performance return information will typically reflect the historical performance of a hypothetical portfolio of funds or market indices, and provide projected returns that are based on statistical analysis of historical information. Clients should keep in mind that the securities markets are volatile and unpredictable. There are no guarantees that the historical performance of an investment, portfolio, or asset class will have a direct correlation with its future performance.

WFAFN may perform additional reviews of activity in the program client accounts, such as reviews performed when the advisory account is accepted by the firm, reviews of money manager performance and other trading activity, and reviews of fees charged to clients, to ensure they are within the Program guidelines.

Each client has the ability to impose reasonable restrictions on the management of the client's account, including the designation of particular securities or types of securities that should not be purchased for the account, or that should be sold if held in the account. If the client's instructions are unreasonable or we (or, if applicable, an adviser) believe that the instructions are inappropriate for the client, we will notify the client that, unless the instructions are modified, we may terminate the advisory agreement with the client. A client will not be able to provide instructions that prohibit or restrict the investment adviser of an open-end or closed-end mutual fund or exchange trade fund, with respect to the purchase or sale of specific securities or types of securities within the mutual fund.

FundSource 401(k)

In the FundSource 401(k) Program, the account opening and investment research processes are explained in items 1(d) and 4, respectively.

For the Optimal Blends, WFALLC and WFAFN reserve the right to remove and replace a mutual fund with a similar management style and, in such a case, amend the mutual funds selected by the client without the client's consent. Factors involved in the removal of a mutual fund may include a failure to adhere to management style or client's objectives, a material change in the professional staff of the mutual fund, unexplained poor performance, and/or WFALLC's decision to no longer include the mutual fund on its FundSource Fund Roster. WFALLC will determine whether any or all of these factors are material when deciding whether to make this replacement. In addition to replacing a mutual fund within an Optimal Blend, WFALLC may also adjust the allocation within an Optimal Blend from time to time without client consent. A mutual fund may also be removed from an account at the client's election. However, we would no longer consider this to be an Optimal Blend, and Client cannot assume that the portfolio will be rebalanced according to our Optimal Blend rebalancing schedule. As mutual funds reach capacity, they may close to new contributions by existing investors and/or may close to new investors, or if rebalanced, the removed fund would likely be repurchased in the account... The Manager Strategy Group, which is responsible for making investment selections recommendations for the portfolios, may seek out appropriate, alternative mutual funds for the affected Optimal Blend portfolio(s), or may establish a new version of the model for new FundSource clients.

The target allocation among the selected mutual funds is based upon WFALLC's determination as to the appropriate target asset allocation, given our opinion as to the optimal mutual funds with which to fulfill an allocation designed to address an investment objective and risk tolerance that Client may select. The target allocation will be modified from time to time based upon WFALLC's view as to the appropriate asset allocation strategy and the optimal mix of mutual funds within the portfolio. Additions

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Item of Form (identify)	Answer
Review of Accounts Item 11 (cont'd)	<p>to and withdrawals from the account will generally be allocated based on the target allocation. Fluctuations in the market value of assets, as well as other factors, however, will affect the actual allocation at any given time. In order to maintain a client's overall account with us in conformance with the client's target allocation, we will automatically rebalance the account periodically (generally quarterly, unless market conditions or client otherwise directs).</p> <p>We will also comply with any reasonable restrictions given by the client concerning the management of the account. Reasonable instructions generally will include prohibitions on the recommendation of particular mutual funds or funds in a sector. A portfolio including these restrictions would not be considered an Optimal Blend portfolio.</p> <p>WFALLC has established an Investment Policy Committee that meets as necessary to make appropriate changes to the firm's current asset allocation recommendations. The Manager Strategy Group will review these recommendations and apply them to the portfolios, as appropriate. The use of affiliated managers, if any, within an Optimal Blend strategy is reviewed by WFALLC and/or its agent at least annually to insure objective and consistent due diligence standards are applied to both affiliated and unaffiliated managers. The Manager Strategy Group participates in an investment committee that will make investment recommendations in the FundSource Program. For the FundSource 401(k) Program, the investment committee will also include associates from Wells IR&T in order to review how the recommended changes can be implemented on the Wells IR&T platform. The working group meets regularly to review the current FundSource recommendations and make appropriate changes to the current asset allocation models and/or the list of research recommended mutual funds.</p> <p>From time to time, WFAFN may publish returns and other performance information regarding particular funds, asset allocation recommendations and recommended portfolios of Funds. The performance data in particular mutual funds will indicate whether the Program fee has been deducted or otherwise indicate how the fee deduction affects the returns shown. Past performance is no guarantee of future results. The asset allocation and portfolio performance return information will typically reflect the historical performance of a model portfolio of funds or market indices, and provide projected returns that are based on statistical analysis of historical information. Clients should keep in mind that the securities markets are volatile and unpredictable. There are no guarantees that the historical performance of an investment, portfolio, or asset class will have a direct correlation with its future performance.</p> <p>WFALLC and WFAFN may perform additional reviews of activity in the program client accounts, such as reviews performed when the advisory account is accepted by the firm, reviews of money manager performance and other trading activity, and reviews of fees charged to clients, to ensure they are within the Program guidelines.</p> <p>Each client has the ability to impose reasonable restrictions on the management of the client's account, including the designation of particular securities or types of securities that should not be purchased for the account, or that should be sold if held in the account. If the client's instructions are unreasonable or we (or, if applicable, an adviser) believe that the instructions are inappropriate for the client, we will notify the client that, unless the instructions are modified, we may terminate the advisory agreement with the client. A client will not be able to provide instructions that prohibit or restrict the investment adviser of an open-end or closed-end mutual fund or exchange trade fund, with respect to the purchase or sale of specific securities or types of securities within the mutual fund.</p>

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**Investment or
Brokerage
Discretion
Item 12**

Investment or Brokerage Discretion (Item 12)

In certain investment advisory Programs, WFAFN and its employees may accept discretionary authority over the accounts of investment advisory clients, including authority to determine the identity and amount of securities to be purchased or sold. The breadth and limitations on such discretionary authority are determined by law and by agreement with the client. For example, securities sold in a public offering generally may be purchased for certain investment advisory clients. However, WFAFN as a general policy does not participate in principal trades for its advisory clients. In addition, certain clients may be precluded from participating in such offering if the client is designated as a restricted person. Furthermore, from time to time WFAFN may agree to comply with the investment guidelines and/or limitations set forth in negotiated client agreements, including asset allocations and restrictions. Guidelines and/or limitations necessarily vary from client to client based upon client objectives and other factors.

As appropriate, orders effected by WFAFN for its advisory clients may be aggregated for the purpose of obtaining best execution. In such event, the transactions, as well as the expenses incurred in the transactions, will be allocated according to one or more methods designed to ensure that such allocation is reasonable and equitable and does not consistently advantage or disadvantage any account. It may not be possible to receive the same price or time of execution for all of the securities purchased or sold in an aggregated order. Therefore, such aggregated order may be executed in one or more transactions at varying prices and each client's order generally will receive the average price for the day with respect to such transactions. Partially filled orders will be allocated on a pro-rata, random, or otherwise equitable basis, with each client's order generally receiving the average price for a given day with respect to such transaction.

WFAFN's investment brokerage discretion is discussed in more detail in Item 9 and in the respective disclosure documents for the specific advisory services selected by client.

Additional Compensation (Item 13)

**Additional
Compensation
Item 13**

A portion of the fees or commissions charged for the Program services described herein may be paid to our Financial Advisors in connection with the introduction of accounts as well as for providing client-related services within the Programs. This compensation may be more or less than a Financial Advisor would receive if Clients paid separately for, where applicable, investment advice, brokerage, and other services. WFAFN may also advance to Financial Advisors a portion of the first year's estimated fees for Clients who invest in a Program. From time to time, WFAFN initiates incentive programs for Associates including Financial Advisors. These programs include, but are not limited to: programs that compensate associates for attracting new assets and clients to WFAFN or referring business to its affiliates (such as referrals for mortgages, trusts, or insurance services); programs that reward associates for promoting investment advisory services, preparing Envision investment plans, participating in advanced training, and improving client service; and programs that reward Financial Advisors who meet total production criteria.

Financial Advisors who participate in these incentive programs may be rewarded with cash and/or non-cash compensation, such as deferred compensation, bonuses, training symposiums and recognition trips. Portions of these programs may be subsidized by external vendors and WFAFN affiliates, such as mutual fund companies, insurance carriers, or money managers. Therefore, Financial Advisors and other associates have a financial incentive to recommend the programs and services included in these incentive programs over other available products and services offered by WFAFN.

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**Additional
Compensation
Item 13
(cont.)**

Through the Programs, we recommend advisers, including WFAFN, for selection and retention in the context of our investment consulting services. The Client's investment advisory needs, as well as other objectives and risk tolerances are first reviewed with our Financial Advisors. The Client then selects the appropriate program, adviser and portfolio from the roster of services offered by WFAFN, after a discussion of compatible investment philosophies. The Client's selection is communicated to each selected adviser, who is also provided with appropriate Client profile information regarding the Client.

WFAFN may enter into arrangements with unaffiliated broker-dealers, investment advisers, or other persons pursuant to which referral compensation is paid for referrals of Clients or potential Clients to WFAFN's advisory Programs. This compensation is generally paid in the form of a percentage of the fees described in the Program contracts. The details of such arrangements and the amount of compensation will be described in a separate disclosure provided to Clients at the time of such referrals.

WFAFN has entered into a solicitation agreement with Russell Financial Services Inc. ("RFS") in which RFS has agreed to pay WFAFN for referring qualifying employee benefit plans and other institutional investors to it for certain investment management or advisory services. WFAFN's referral fee shall be as follows:

Asset Management

<u>Average Asset Invested for the previous Quarter</u>	<u>Percentage of Russell's Gross Revenue on advisory service fees</u>
first \$50 million	10.00%
the next \$50 million	7.50%
the next \$50 million	5.00%
the next \$50 million	2.50%

Fees paid on assets in excess of \$200 million shall be negotiated on a case by case basis.

Russell Implementation Services

- Event-driven services (i.e. Transition Management)
\$10,000 payment per event
- Ongoing Revenue-Generating RFS Services (i.e. Policy Implementation)
10% of Russell's Net Revenue

From time to time, we will compensate other WFAFN employees for referrals of possible Clients to the Programs. Actual presentation and solicitation of these services are made by our Financial Advisors, not the referring employee. The referral compensation takes the form of a payment to the employee of a percentage of the fees described in the Programs contracts and results in no additional fees on the part of the Client. WFAFN may utilize its affiliates to effect certain securities transactions.

Wells Fargo Advisors does not pre-condition the recommendation of money managers and mutual funds for inclusion in its managed account programs based on any compensation it may receive, with the exception of certain mutual fund clearance and administration fees. In addition, Wells Fargo & Company is a full-service financial services firm with many affiliates. Wells Fargo & Company encourages its subsidiaries to use the products and services offered by affiliated firms, when appropriate. During the course of annual business planning, business with our affiliates is included in establishing our sales goals. As a result, WFAFN may have an incentive to hire affiliate service providers for our advisory program services. We may recommend affiliated advisers and mutual funds to program clients, and may hire other affiliates to provide trade execution, clearing, platform

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Additional Compensation Item 13 (cont.)	<p>administration services with respect to program services. We intend, however, to make all recommendations independent of any such goals and based solely on our obligations to consider the client's objectives and needs.</p> <p>Wells Fargo Advisors may receive direct or indirect compensation from managers and through the use of its affiliates as it relates to brokerage transactions, clearance, shareholder communications, client marketing and other administrative services, including Financial Adviser education and training.</p> <p>We may receive contributions and /or reimbursements from Program managers and their affiliates for Financial Advisor training and client presentations that have an informational or educational component. Managers that make payments in connection with Financial Advisor training sessions and client presentations generally have increased access to our Financial Advisors and heightened visibility for their products at such meetings. Consequently our Financial Advisors might focus on products offered by such firms when recommending or selecting a money manager and/or mutual fund to Client. We intend, however, to make all recommendations independent of such fee considerations and based solely on our obligations to consider the Clients' objectives and needs. These managers are under no obligation to make such contributions with respect to these Programs.</p> <p>We and our Financial Advisors may effect brokerage transactions and receive commissions from the advisers for accounts other than those of the Clients in the particular Program; such commissions may be for other brokerage account relationships clients maintain with the WFAFN as directed by the particular adviser in connection with its responsibilities and obligations to such other Clients.</p> <p>WFAFN may utilize its affiliates to effect certain securities transactions. Although our program guidelines do not require managers, including mutual fund managers, to direct brokerage trading to us for non-program client transactions, we may have an incentive to advise Clients to choose those managers to manage their assets.</p> <p>Please refer to Item 9 and the respective disclosure document for the advisory program for further information about additional compensation that WFAFN may receive.</p>
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