

# Financial Planning Client Agreement



|                        |            |         |             |          |
|------------------------|------------|---------|-------------|----------|
| Client Name            |            |         | Date<br>/ / |          |
| Address                |            |         |             |          |
| City                   |            |         | State       | ZIP Code |
| Financial Advisor Name | Sub Firm # | BR Code | FA Code     | Branch   |

The undersigned ("Client") hereby retains Wells Fargo Advisors, LLC ("WFA, LLC") to provide the following Financial Planning Report.

Select only ONE

- A. 1. ☐ Personal Financial Review (up to \$3,000)  
2. ☐ Estate Planning Review
- B. 1. ☐ Check for Fee attached in the amount of \$ \_\_\_\_\_.

**THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE LOCATED ON PAGE 2, PARAGRAPH 11. THE UNDERSIGNED HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT WHICH CONTAINS THE WELLS FARGO ADVISORS FINANCIAL PLANNING SERVICES DISCLOSURE DOCUMENT.**

\_\_\_\_\_  
Client Signature      Date / /      \_\_\_\_\_  
Print Name

\_\_\_\_\_  
Client Signature      Date / /      \_\_\_\_\_  
Print Name

Accepted By:

\_\_\_\_\_  
Branch Manager Signature      Date / /      \_\_\_\_\_  
Print Name

## Investment and Insurance Products:

|  |                |  |
|--|----------------|--|
| Not Insured by FDIC or any Federal Government Agency | May Lose Value | Not a Deposit of or Guaranteed by a Bank or Any Bank Affiliate |
|--|----------------|--|

Wells Fargo Advisors is the trade name used by three separate registered broker-dealers: Wells Fargo Advisors, LLC, Wells Fargo Advisors Financial Network, LLC, and Wells Fargo Investments, LLC, Members SIPC, non-bank affiliates of Wells Fargo & Company.

## Financial Planning Agreement

This Agreement sets forth the terms, objectives and any limitations of the financial planning services offered by Wells Fargo Advisors, LLC used herein, the term "we", "us" and "our" refers to WFA, LLC; the term "Client" refers to the customer(s) who have signed this Agreement.

1. WFA, LLC provides financial planning services to individuals under one or more plans as more fully described in the Schedule of Planning Services listed below. The plans currently offered include the following: (i) Personal Financial Review and (ii) Estate Planning Review. The fees for each of these plans are contained in the Schedule listed below, as such Schedule may change from time to time. **In our sole discretion, we may waive or modify the fees for these financial plans.** The amount of the fee is due immediately upon Client's purchase of one or more of the financial plans. We may modify the nature of the services provided under any of these plans, discontinue offering these plans or add new financial plans as we may determine from time to time. Our fees do not include any updates to the plan. Any advisory service established with WFA, LLC concerning the financial plan concludes with Client's receipt of the written financial plan report.
2. Each plan will include a written report to Client based on the information that Client has supplied to us. We assume no responsibility for the accuracy or completeness of the information supplied by Client that is used in the production of the financial plan. The accuracy or completeness of this information also may affect the results and any recommendations contained in the financial plan. The financial plan prepared by us is based not only on Client's current financial situation and goals but also our understanding of current tax and other applicable laws and regulations. The information and recommendations contained in Client's financial plan are current as of the date of Client's plan. Unless Client is updating a plan that we previously provided Client, the plan will not reflect any subsequent changes to Client's financial situation, goals or any subsequent changes to tax or other applicable laws or regulations. Client will have the sole responsibility for determining whether, when and how to implement any of the suggestions contained in the financial plan. There is no requirement that Client implement any of the suggestions or otherwise conduct business through WFA, LLC or its affiliates.
3. The financial plans do not attempt to address all financial issues that may impact Client but are limited to the areas included in the specific financial planning service. We, for example, generally do not include health insurance, automobile insurance, homeowners insurance, or umbrella liability insurance in any of the financial plans. Except for these areas, each financial plan may be modified to include other financial planning areas as mutually agreed to by us and Client in writing.
4. **Potential conflicts may arise between Client's interests and ours in executing transactions through us as a broker-dealer if Client chooses to implement all or part of a financial plan through WFA, LLC. If Client chooses, at Client's sole discretion, to implement all or part of a financial plan and execute transactions through us, we will act as a broker-dealer, not an investment advisor, unless we have otherwise agreed with Client in writing. As a broker-dealer, we will execute transactions as agent or principal and will charge Client commissions, mark-ups, transaction fees, and/or other charges. These charges are in addition to the Financial Planning fee. The Financial Advisor who presents Client's financial plan is a registered representative of WFA, LLC and thus will receive a portion of the compensation paid to us in connection with the execution of transactions. This compensation is in addition to the compensation the Financial Advisor may receive in connection with preparing the financial plan. Products recommended by us may include proprietary products of WFA, LLC or its affiliates. Client should note that we have an incentive to recommend proprietary products because we or our affiliates earn more compensation from the sale of these products than from the sale of non-proprietary products. More information about conflicts of interest is contained in the WFA, LLC Financial Planning Services Disclosure Document and in the WFA, LLC ADV, Part II.**
5. All financial computations and projections that are included in financial plans are based on hypothetical assumptions. These assumptions should not be interpreted as a reflection of current rates of return nor as a guarantee of future rates of return or results. The results and effectiveness of Client's financial plan may be affected by any difference between these hypothetical assumptions and actual results in the future. Client should carefully monitor for these differences as Client implement Client's financial plan.
6. Client understands that the financial planning services are not intended to constitute tax or legal advice. Client should consult with Client's tax professionals and attorney before Client initiates any action recommended by us in Client's financial plan. References to laws on the disposition of property at death or through the use of lifetime trusts are general in nature and do not attempt to examine all available estate planning techniques.
7. Either party may terminate this Agreement at any time prior to the completion of the services under this Agreement (the delivery of the written financial plan) by written notice to the other party at the address specified herein (or such other address as specified by either party to the other in writing). If Client or we terminate this Agreement, we will rebate a portion of the financial planning fee to Client, depending on the percentage completion of the plan. If the Client has not received the Disclosure Document at least two days prior to entering into the Agreement, the Client has the right to terminate the Agreement, without penalty, within 5 business days after entering into the Agreement.
8. This Agreement shall not be assignable by either party without the prior consent of the other.
9. This agreement is made and will be interpreted under applicable Federal law, including the Federal Arbitration Act, and the laws of the State of New York, regardless of choice of laws thereof.
10. Subject to applicable law and unless Client elects otherwise under our Privacy Policy, Client expressly agrees that we and our affiliates within Wells Fargo & Company with which Client maintains any account relationship may share information, including

information furnished to us in connection with Client's financial plan, with each other for such purposes as we, in our sole discretion, may deem necessary or appropriate.

## **11. ARBITRATION.**

### **Arbitration Disclosures:**

This Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- All of the parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which the claim is filed.
- Arbitration awards are generally final and binding; a party's ability to reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The panel of arbitrators typically will include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

- (i) the class certification is denied; or
- (ii) the class is decertified; or
- (iii) the Client is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

With respect to controversies or disputes which may arise between Client and us (including our affiliates) under this Agreement concerning matters involving alleged violations of the Investment Advisers Act of 1940, as amended, (the "Advisers Act") or applicable state investment advisory laws, it is understood that the Securities and Exchange Commission and various state securities regulatory agencies believe that an agreement to submit disputes to arbitration does not constitute a waiver of any rights provided under the Advisers Act or applicable state investment advisory laws, including the right to choose a forum, whether by arbitration or adjudication, in which to seek the resolution of disputes.

### **Arbitration Provision:**

It is agreed that all controversies or disputes which may arise between Client and WFA, LLC (including controversies or disputes with WFA, LLC's clearing agent (collectively, "us") concerning any transaction or the construction, performance or breach of this Agreement or any other agreement between us, whether entered into prior to, on, or subsequent to the date of this Agreement, including any controversy concerning whether an issue is arbitrable, shall be determined by arbitration conducted before, and only before, an arbitration panel set up by the Financial Industry Regulatory Authority ("FINRA") in accordance with its respective arbitration procedures. Any of us may initiate arbitration by filing a written claim with FINRA. Any arbitration under this Agreement will be conducted pursuant to the Federal Arbitration Act and the Laws of the State of New York.

# Schedule of Planning Services

## 1. Personal Financial Review

This financial plan may include some or all of the following standard components, as applicable:

- (1) Summary of Financial Goals;
- (2) Action Plan;
- (3) Overview of Personal Net Worth, including computation of balance sheet;
- (4) Education Planning;
- (5) Asset Allocation;
- (6) Retirement Planning;
- (7) Life Insurance Needs Summary; and
- (8) Estate Planning, including estate valuation estimates, federal estate tax estimates, and explanation of estate planning strategies.

## 2. Estate Planning Review

This report shows the assets owned by the individual, provides an estimate of the value of these assets for the individual (and spouse) and calculates the potential federal estate tax liability. The impact of alternative strategies on potential estate tax liability is also presented. Text explanation of estate planning strategies is provided. This is the same report included as a component of the Personal Financial Review.

# Financial Planning Services Disclosure Document



801-37967

Investment Advisory Services of Wells Fargo Advisors, LLC

March 2010

**This brochure provides Clients with information about Wells Fargo Advisors, LLC ("WFA, LLC") and the financial planning services provided by WFA, LLC that should be considered before becoming a financial planning Client of WFA, LLC or in connection with any decision to remain a financial planning Client of WFA, LLC. This information has not been approved or verified by any governmental authority. The advisory services described in this brochure are not insured or otherwise protected by the Federal Deposit Insurance Corporation or any other governmental agency and involve risk, including the possible loss of principal.**

Investment Products and services are offered through Wells Fargo Advisors, LLC. Wells Fargo Advisors is the trade name used by three separate registered broker-dealers: Wells Fargo Advisors, LLC, Wells Fargo Advisors Financial Network, LLC and Wells Fargo Investments, LLC, Members SIPC, non-bank affiliates of Wells Fargo & Company.

One North Jefferson Ave  
St. Louis, MO 63103  
314-955-3000

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## About Wells Fargo Advisors, LLC

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Wells Fargo Advisors, LLC ("WFA, LLC") is a leading national securities firm providing investment and other financial services to individual, corporate, and institutional Clients. This Disclosure Document is being provided pursuant to Section 204 of the Investment Advisers Act of 1940 and deals solely with the financial planning services offered by us.

Wells Fargo Advisors, LLC is a non-bank affiliate of Wells Fargo & Company. Wells Fargo & Company is a financial holding company and a bank holding company with subsidiaries engaged in a number of businesses which are financial in nature. Wells Fargo & Company also provides retail brokerage and investment advisory services through Wells Fargo Investments, LLC (WFI), H.D. Vest Advisory Services and H.D. Vest Investment Securities, Inc (collectively H.D. Vest). Information about brokerage advisory services offered by WFI and H.D. Vest are available by contacting those firms directly.

Wells Fargo Advisors, LLC sponsors a number of wrap fee advisory programs. They include separately managed account programs, mutual fund wrap programs, financial advisor directed programs and non-discretionary advisory programs. Descriptions of the services and fees for these programs are in separate brochures or in the Part II of the Wells Fargo Advisors' Form ADV, copies of which are available upon request.

The terms "We", "Our", "Us", and "WFA, LLC" refer to Wells Fargo Advisors, LLC and its affiliates, including and not limited to, Wells Fargo & Company and its agents with respect to any services provided by such agent.

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## Financial Planning Services

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WFA, LLC offers financial planning services to both prospective and existing Clients. Prior to preparing financial planning advice for a Client, a Client's Financial Advisor will obtain information about Client. Generally, plans are developed for prospective and existing clients with \$7 million Net Worth. Such information generally will include:

- Client's current financial situation (including the amount and nature of Client's assets and liabilities, the amounts and sources of current and anticipated income, the amounts and types of current and projected expenses (including educational expenses and insurance coverage);
- Client's current and long-term financial goals, objectives, and desires (including retirement goals);
- Client's risk tolerance.

## Key Client Solutions Group

Financial planning advice is provided by the Key Client Solutions Group in conjunction with the Financial Advisor and is delivered in the form of a written report.

- Where Client has requested a Personal Financial Review, the report generally includes any or all of the following: a summary of Client's financial goals; an analysis of Client's personal net worth (including a balance sheet and an analysis of Client's current asset mix); education planning to determine the savings required to fund education goals; retirement security analysis; life insurance summary; estate planning (including estate value estimates, federal estate tax estimates, and an explanation of strategies); and a summary and action plan (action plans do not include specific investment recommendations).
- Where Client has requested an Estate Planning Review, the report generally will include a balance sheet by ownership of assets, estimates of the estate's value for Client (and Client's spouse), and estimated estate tax calculations. When appropriate, the report also includes, for consideration, an explanation of estate planning strategies.

## Other

The services rendered by the Key Client Solutions Group are one-time financial plans, not ongoing advice. Client may request an updated plan by completing an updated client agreement and may be subject to an additional fee.

## Recommendations

Financial planning advice may involve recommendations regarding general asset classes (e.g., equities (both domestic and foreign), debt, government securities, and municipal securities or general types of investment vehicles in which Client may invest. Investment techniques and strategies recommended in a financial plan generally will involve long-term or short-term holdings of securities or other investment products, and insurance and trust strategies, depending on Client's financial goals, objectives and desires.

Unless otherwise specifically agreed to by WFA, LLC, neither the Key Client Solutions Group, nor Client's Financial Advisor shall have duties or obligations with respect to the implementation of Client's financial plan and, without limiting the generality of the foregoing, they shall have no duty or obligations to provide investment advisory or investment management services to Client that are outside the scope of the services discussed above.

WFA, LLC recommends that each financial planning Client work closely not only with his or her Financial Advisor in the course of formulating a financial plan, but also with Client's legal, estate planning, tax, accounting and other special advisors (collectively, "Specialists"). For the convenience of Clients and in order to provide Clients with a "seamless" financial plan that efficiently incorporates legal, estate planning, and tax accounting matters, WFA, LLC, and its Financial Advisors may maintain ongoing relationships with certain legal, accounting and consulting firms with whom they may consult and to whom they may refer Clients for advice on those matters. See "Certain Conflicts", below. However, no Client is obligated to use the services of any such firm, and neither WFA, LLC nor

Client's Financial Advisor assumes any responsibility for recommendations made, advice given or documentation provided to Client by any such firm.

Each Specialist retained by Client will act solely as agent for Client and not for WFA, LLC.

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## **Services Are Non Discretionary**

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WFA, LLC provides the services described above as solely on a "non-discretionary" basis, i.e., WFA, LLC's function is to make recommendations or provide information to Client or Client's agents, and WFA, LLC does not have authority to cause Client or the Client's agents to act upon recommendations made or information provided by WFA, LLC to Client or Client's agents. Each Client will at all times retain the sole discretion to elect whether or not to follow or act upon any recommendation made or information provided by WFA, LLC or Client's Financial Advisor.

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## **Fees**

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WFA, LLC's financial planning fees vary, depending upon the extent, nature and complexity of the advice requested.

Client is charged a flat fee for the financial planning services provided. The fees may be subject to negotiation and may vary depending upon the extent, complexity, and individualized nature of the advice requested. In some cases, fees may be waived. Fees for a Personal Financial Review may be up to \$3,000.

Any advisory service established with WFA, LLC concerning the financial plan concludes with Client's receipt of the written financial plan report.

WFA, LLC and Client's Financial Advisor will not provide legal or accounting advice, and the fees payable by Client under the Financial Planning Client Agreement cover only the services rendered by WFA, LLC and do not cover fees of Client's Specialists. In this regard, WFA, LLC and Client's Financial Advisor are not responsible for drafting or providing any legal or other documentation, or taking any other action relating to or arising from implementation of Client's financial plan (subject to the considerations set forth in the following paragraph).

The fees described above do not cover fees and expenses (such as investment management fees and brokerage expenses) incurred in connection with the implementation of a financial plan. Client may elect to implement a financial plan in whole or in part through WFA, LLC, but it is under no obligation to do so. In the event Client elects to implement a financial plan through WFA, LLC, Client will be provided with an appropriate disclosure document describing the nature and extent of the services provided by WFA, LLC, the fees charged by WFA, LLC for those services and other related matters. The fees charged by WFA, LLC in connection with the implementation of a financial plan are in addition to the fees incurred by Client in connection with the formulation of that plan.

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## **Supervisors**

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WFA, LLC associated persons participating in providing or soliciting financial planning services are required to have prior brokerage related experience, plus the required industry examinations and registrations, if any. WFA, LLC key officers and investment professionals supervise the appropriateness of financial planning services for use by its Financial Advisors. These individuals are designated as Principal Executive Officers in the Appendix to this brochure.

Certain Financial Advisors may prepare the preliminary plan and work with the Key Client Solutions Group to finalize the planning recommendations. These Financial Advisors are supervised by their branch manager and have met additional requirements, including financial planning training and experience, and have been certified by the Firm to participate in these activities.

Key Client Solutions Group's staff providing financial planning services is supervised by the persons designated as WFA, LLC supervisors in the Appendix to this brochure ("Supervisors"). Supervisors are required to have industry or other appropriate experience or hold an appropriate managerial or supervisory position with WFA, LLC. The Supervisors have overall responsibility for determining the parameters and direction of WFA, LLC's various financial planning services.

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## **Sources of Information**

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The sources of information used to provide recommendations include research materials, newspapers and magazines, and regulatory and legal publications.

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## **Certain Conflicts**

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Financial Planning Clients should be aware that:

- Unless separately disclosed and agreed to by Client (and then only to the extent permitted by law), WFA, LLC will receive no direct monetary benefit from legal, accounting or consulting firms to whom it may refer financial planning Clients. At the same time, it is recognized that firms to whom WFA, LLC refers financial planning Clients may in the past have recommended and in the future may recommend potential financial planning Clients to WFA, LLC.



- WFA, LLC and its affiliates and Client's Financial Advisor may perform, among other things, investment banking, research, brokerage and investment advisory or management services for other Clients, and may earn transactional compensation, investment advisory or management fees and other consideration for such activities.
- **Potential conflicts may arise between Client's interests and ours in executing transactions through us as a broker-dealer if Client chooses to implement all or part of a financial plan through WFA, LLC. If Client chooses, at Client's sole discretion, to implement all or part of a financial plan and execute transactions through us, we will act as a broker-dealer, not an investment advisor, unless we have otherwise agreed with Client in writing. As a broker-dealer, we will execute transactions as agent or principal and will charge Client commissions, mark-ups, transaction fees, and/or other charges. These charges are in addition to the Financial Planning fee. The Financial Advisor who presents Client's financial plan is a registered representative of WFA, LLC and thus will receive a portion of the compensation paid to us in connection with the execution of transactions. This compensation is in addition to the compensation WFA, LLC and the Financial Advisor receives in connection with preparing and presenting the financial plan. Products recommended by us may include proprietary products of WFA, LLC or its affiliates. Client should note that we have an incentive to recommend proprietary products because we or our affiliates earn more compensation from the sale of these products than from the sale of non-proprietary products. More information about conflicts of interest is contained within this document and in the WFA, LLC Form ADV, Part II.**
- 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. WFA, LLC may also advance to Financial Advisors a portion of the first year's estimated fees for Clients who invest in a Program.
- WFA, LLC, from time to time, awards cash and non-cash compensation to Financial Advisors who refer existing Clients to other products and services of WFA, LLC or its affiliates (such as mortgages, insurance products and financial plans), or who open advisory accounts for new Clients, when these referrals and new accounts are deemed to be in the best interests of the Client. Therefore, Financial Advisors may have a financial incentive to recommend these Programs over other programs and services.
- From time to time, WFA, LLC 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 WFA, LLC 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 WFA, LLC 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 WFA, LLC.

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## **Wells Fargo Advisors, LLC and Its Business Activities and Affiliations**

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Wells Fargo Advisors, LLC, is a leading national securities firm providing investment and other financial services to individual, corporate and institutional clients. WFA, LLC is a registered broker-dealer, investment adviser and futures commission merchant.

Accounts are carried by First Clearing, LLC (FCLLC), a qualified custodian. FCLLC is an affiliate of WFA, LLC and is owned indirectly by Wells Fargo & Company (Wells Fargo). WFA, LLC and FCLLC are members of all principal stock exchanges in the United States, including the New York Stock Exchange and NASDAQ. WFA, LLC and FCLLC are also members of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). FCLLC may also route Client transactions through its affiliate, Wells Fargo Securities, LLC.

WFA, LLC is a non-bank affiliate of Wells Fargo & Company. WFA, LLC 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 stock, bonds, mutual funds and other securities bought or sold through WFA, LLC 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 WFA, LLC; are not endorsed or guaranteed by Wells Fargo & Company, WFA, LLC, or any bank or any affiliate of WFA, LLC; 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.

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, 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.

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.

WFA, LLC 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 summary of the products and services follows.

- 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.
- Evergreen Investment Management Co., LLC is a registered investment adviser and wholly-owned subsidiary of Wells Fargo & Company, and is the adviser to money market sweep vehicles available to program clients.
- Evergreen Investment Management Co., LLC provides investment advisory services to the Evergreen Funds. These funds may be purchased in WFA, LLC's brokerage accounts and advisory programs.
- 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 WFA, LLC's brokerage accounts and advisory programs.
- Wells Capital Management Incorporated, Evergreen Investment Management Co., LLC, Tattersall Advisory Group, Inc., First International Advisors, LLC, Metropolitan West Capital Management, LLC, and Golden Capital Management, LLC affiliates of Wells Fargo & Company may serve as advisers and/or sub-advisers through WFA, LLC's separately managed account program services and to certain of the Evergreen Funds.
- Alternative Strategies Group, Inc. (formerly known as Wachovia Alternatives 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 clients.

The affiliated funds offered through the Programs may have provisions to allow sales through advisors at net asset value. In such cases, the Client understands that there is a potential conflict of interest where the advisor and/or WFA, LLC offers, recommends, and invests clients in the affiliated funds because, where permitted by law, WFA, LLC and its affiliates would receive the Program compensation and the compensation for services provided to the fund.

We and our affiliates may 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, with respect to other program Clients and/or Clients in other advisory programs. Additionally, we and our 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.

WFA, LLC will not sell client information to other companies for marketing purposes. WFA, LLC employs strict security standards and safeguards to protect our Client's personal information and prevent fraud. In addition, WFA, LLC will continue to protect our Client's privacy even if they cease being our Client.

For more information, please read our Privacy Statement, visit a Wells Fargo Advisors 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. WFA, LLC reserves the right, at its discretion, to refuse to provide such requested information. Furthermore, in compliance with our Privacy Policy, we accept client instructions to discontinue providing such information.

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## Termination

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Client Agreement between WFA, LLC and Client will terminate when all services to be performed by WFA, LLC thereunder have been performed and all fees payable by Client to WFA, LLC thereunder have been paid, but also may be terminated earlier by either party by giving written notice to the other. Upon an early termination by Client, or by WFA, LLC for cause (as defined in Client Agreement), Client shall remain responsible for compensating WFA, LLC for Services rendered up to the time of termination. If WFA, LLC terminates Client agreement without cause, Client shall not be obligated to compensate WFA, LLC for services thereunder. Subject to the provisions of the preceding sentence, termination of Client Agreement shall not affect the liabilities or obligations of the parties arising from or in connection with services performed prior to such termination.

If Client has not received this Disclosure Document at least two days prior to entering into Client Agreement, Client has the right to terminate Client Agreement, without penalty, within five business days after entering into Client Agreement.

## APPENDIX

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### Executive Personnel

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As a minimum criterion for providing advisory services, we require 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. The educational and preceding five years' business backgrounds of key officers and members of Wells Fargo Advisors' Board of Managers are as follows:

**Name:** **J. Craig Addison**, *Director of Human Resources*

**Born:** 1966

**Education:** University of South Carolina, B.S.

**Business:** Wells Fargo Advisors and its affiliate firms, 2004 to present  
SunTrust Central Carolina Bank, 1999 to 2004

**Name:** **Mary Atkin**, *Chief Administrative Officer*

**Born:** 1955

**Education:** University of Minnesota, B.S., 1977

**Business:** Wells Fargo Advisors, LLC, and its predecessors firms, 1/1978 to present

**Name:** **Lori Belza**, *Chief Operating Officer for PCG*

**Born:** 1959

**Education:** Case Western Reserve University, B.S., 1981

**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 9/1989 to present

**Name:** **Yvette S. Butler**, *Director, Client Solutions Team - Mass Market Client Advice*

**Born:** 1965

**Education:** University of Virginia, BS

Stanford University, MBA

**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 1/2007 to present  
E\*Trade Securites, 9/2004 to 1/2007  
Merrill Lynch, Pierce, Frenner & Smith, Inc., 7/2001 to 9/2004  
Xpand Wealth Solutions, 11/2000 to 7/2001  
YS Butler Advisors, LLC, 6/1998 to 11/2000

**Name:** **Charles Kent Christian**, *President - Financial Services Group*

**Born:** 1961

**Education:** Duke University, A.B., 1983

**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 1/2006 to present  
Raymond James Financial Services, 11/2003 to 12/2005  
PlanMember Financial Corporation, 12/2000 to 11/2003

**Name:** **Charles W. Daggs**, *Managing Executive for the Western Regions, Wealth Management Group and CEO of Wells Fargo Investments*

**Born:** 1947

**Education:** University of Maryland, B.S., 1969

**Business:** Wells Fargo Investments and predecessor and affiliate firms, 1998 to present

**Name:** **Linda Delaney**, *Assistant Director of Operations*

**Born:** 1959

**Education:** Dickinson College

**Business:** First Clearing, LLC, 4/2006 to present  
Wells Fargo Advisors, LLC, *Operating Committee Member*, 4/2006 to present  
Wachovia Corporation, 4/1998 to 4/2006

**Name:** **Mark J. Hammersmith**, *Director of Information Technology*

**Born:** 1960

**Education:** Yale University, B.S., 1982

**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 2/2006 to present  
Metropolitan Life, 12/1996 to 2/2006

**Name:** **James E. Hays**, *President - Private Client Group*  
**Born:** 1963  
**Education:** University of Virginia, B.S., 1985  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 1/2006 to present  
Merrill Lynch, Pierce, Fenner & Smith, Inc., 11/1987 to 12/2005

**Name:** **David R. Hopkins**, *Chief Operating Officer for FSG*  
**Born:** 1962  
**Education:** University of Florida, B.S., 1984  
University of Florida, M.A., 1989  
**Business:** Wells Fargo Advisors and its predecessor and affiliate firms, 6/1999 to present

**Name:** **Gailyn Johnson**, *Managing Director, Direct Financial Solutions*  
**Born:** 1955  
**Education:** California State University - Fresno, B.A., 1976  
Certified Public Accountant, 1982  
**Business:** Wells Fargo Advisors and predecessor and affiliate firms, 1985 to present

**Name:** **Atul Kamra**, *President - First Clearing Correspondent Services*  
**Born:** 1966  
**Education:** Bombay University, Master of Commerce, 1989  
Duke University, M.B.A., 1994 Associate Chartered Accountant, India, 1988  
**Business:** First Clearing, LLC, 6/2004 to present  
Wells Fargo Advisors, LLC, *Operating Committee Member*, 1/2005 to present  
Booz Allen Hamilton, Partner, Financial Services Group, 1994 to 6/2004

**Name:** **Douglas L. Kelly**, *General Counsel*  
**Born:** 1949  
**Education:** University of Colorado, B.S., 1971  
Washington University, J.D., 1973  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 1/1994 to present

**Name:** **Ronald J. Kessler**, *Director of Operations*  
**Born:** 1947  
**Business:** First Clearing, LLC, 8/2008 to present  
Wells Fargo Advisors, LLC, and predecessor firms, 8/1967 to present

**Name:** **Philip R. Lombardo**, *Chief Financial Officer*  
**Born:** 1963  
**Education:** Chicago DePaul University, BS, 1990  
**Business:** Wells Fargo Advisors, LLC, and its affiliate firms, 9/2007 to present  
Unitrin, Inc. and its affiliate firms, 8/1999 to 9/2007

**Name:** **Daniel J. Ludeman**, *President and Chief Executive Officer*  
**Born:** 1956  
**Education:** Virginia Polytechnic Institute and State University  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 7/1979 to present

**Name:** **Mary T. Mack**, *Eastern Director and Co-Head of Wealth Brokerage Services*  
**Born:** 1962  
**Education:** Davidson College, B.A., 1984  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 6/1984 to present

**Name:** **Brand F. Meyer**, *President - Independent Brokerage Group (IBG)*  
**Born:** 1950  
**Education:** Carnegie Mellon University  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 2/1970 to present

**Name:** **Allison R. Miley**, *Director of Communications*  
**Born:** 1968  
**Education:** University of North Carolina - Chapel Hill, B.A. 1991  
**Business:** Wells Fargo Advisors, LLC, 9/2009 to present  
Wachovia Corporation and predecessor firms, 1991 to 8/2009

**Name:** **Peter M. Miller**, *President - Advisor Development Group*  
**Born:** 1957  
**Education:** Hobart College, B.A., 1979  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 1/1998 to present

**Name:** **David L. Monday**, *Marketing, Innovation and Growth Executive Director*  
**Born:** 1955  
**Education:** Virginia Commonwealth University, B.S. 1977  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 9/1980 to present

**Name:** **Robert T. Mooney**, *Broker-Dealer Chief Compliance Officer, Chief Governance Officer*  
**Born:** 1959  
**Education:** Mary Washington College, B.A., 1981  
Catholic University of Law, J.D., 1985  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 12/1992 to present

**Name:** **Joseph P. Nadreau**, *Director of Strategic Solutions Group*  
**Born:** 1970  
**Education:** Penn State University, B.S., 1993  
New York University-Stern School of Business, M.B.A., 1997  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 12/1999 to present

**Name:** **Roger C. Ochs**, *President, H.D. Vest, Inc.*  
**Born:** 1961  
**Education:** Angelo State University, B.A., 1983  
Trinity University, M.B.A., 1984  
Southern Methodist University, J.D., 1993  
**Business:** H D Vest, Inc. and its affiliate firms, 2/1987 to present  
Prudential-Bache Securities, Inc., 5/1985 to 2/1987

**Name:** **John C. Parker, II**, *Co-Head of the Business Services Group*  
**Born:** 1959  
**Education:** University of Texas-Arlington, B.A.,  
1984 Georgia State University, M.B.A., 1992  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 11/2001 to present

**Name:** **John G. Peluso, Jr.**, *President -Wells Fargo Advisors Financial Network, LLC*  
**Born:** 1965  
**Education:** College of William and Mary, B.A., 1987  
Virginia Commonwealth University, M.B.A., 1995  
**Business:** Wells Fargo Advisors Financial Network and its predecessor and affiliated firms, 11/1988 to present  
Wells Fargo Advisors, LLC, *Operating Committee Member*, 3/2005 to present

**Name:** **Joseph G. Porter**, *Controller*  
**Born:** 1960  
**Education:** University of Missouri, BSBA, 198  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 3/1999 to present  
First Clearing, LLC, 1/2008 to present

**Name:** Theresa M. Roddy, *Director of Quality and Service*  
**Born:** 1956  
**Education:** Oakton Community College  
DePaul University, B.S., 1989 Wharton,  
University of Pennsylvania, Executive Program, 1998  
Certified Financial Planner, 1993  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 2/2003 to present  
Morgan Stanley, 5/1997 to 2/2003

**Name:** Gregory P. Vitt, *SVP -Business Services Group*  
**Born:** 1955  
**Education:** University of Missouri, B.S., 1977  
**Business:** Wells Fargo Advisors, LLC, and its predecessor firms, 6/1977 to present  
First Clearing, LLC, 8/2008 to present

**Name:** Karen H. Wimbish, *President - Latin American Group*  
**Born:** 1953  
**Education:** Westhampton College, University of Richmond, B.A., 1975  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 6/1996 to present

**Name:** Lincoln B. Yersin, *Western Director and Co-Head of Wealth Brokerage Services*  
**Born:** 1963  
**Education:** Metro State College, B.S. 1985  
**Business:** Wells Fargo Investments and its affiliate firms, 2/2002 to present

### Supervisors

As a minimum criterion for providing advisory services, we require 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. The educational and preceding five years' business backgrounds of key officers of Wells Fargo Advisors, LLC, providing guidance to the Program is as follows:

**Name:** Gregory W. Denton, *Director of Life Event Services*  
**Born:** 1956  
**Education:** University of Southern Indiana, B.S. in Marketing, 1982  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 1990 to present

**Name:** Steven H. Garrett, *Managing Director of Key Client Solutions Group*  
**Born:** 1958  
**Education:** Bloomsburg University of Pennsylvania, B.S, B.A., 1980  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 1993 to present

**Name:** Kevin B. Hurley, *Chief Compliance Officer - Regulatory, Products and Advisory Services*  
**Born:** 1954  
**Education:** Boston College, B.A., 1976  
Georgetown University School of Law, JD, 1980  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 3/2003 to present

**Name:** Ronald G. Sherod, *Director of Affluent Client Planning*  
**Born:** 1947  
**Education:** Washington University, B.S.B.A., 1973  
Washington University, J.D., 1976  
Washington University, M.B.A., 1977  
**Business:** Wells Fargo Advisors, LLC, and its predecessor and affiliate firms, 1994 to present