

**Investment Advisory Services  
of Wells Fargo Advisors, LLC**  
Institutional Consulting Services  
Disclosure Document



**March 2010**

**This brochure provides clients with information about Wells Fargo Advisors, LLC, and the Institutional Consulting Services Program that should be considered before becoming a client of the Program. This information has not been approved or verified by any governmental authority. The advisory services described in this brochure is not insured or otherwise protected by the U.S. Government, the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other governmental agency and involve risk, including the possible loss of principal.**

Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail securities brokerage services: Wells Fargo Advisors, LLC and Wells Fargo Advisors Financial Network, LLC, members SIPC. Accounts carried by First Clearing, LLC, member SIPC.

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# Investment Advisory Services of Wells Fargo Advisors, LLC

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## EXECUTIVE SUMMARY

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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. This Disclosure Document is being provided pursuant to Section 204 of the Investment Advisers Act of 1940 and deals solely with the Institutional Consulting Program Programs (collectively "the programs") offered by us.

Wells Fargo Advisors, LLC, is an on-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", and "Us" 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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## INTRODUCTION

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WFA, LLC supports the consulting and advisory services described herein which are provided to individuals, pension or profit sharing plans, trusts, estates or charitable organizations, corporations or other business entities, governmental entities and educational institutions, as well as banks or thrift institutions. In addition, WFA, LLC may perform sub-advisory services and/or provide certain services for the advisory programs of its affiliate, Wells Fargo Advisors Financial Network, LLC, and certain fully-disclosed brokerage firms that clear their transactions through First Clearing, LLC, WFA, LLC's affiliate and clearing firm. The fees charged and the minimum and maximum account sizes that these firms require may differ from those required by WFA, LLC as stated in this Disclosure Document. The Client should refer to the Disclosure Document of Wells Fargo Advisors Financial Network, LLC or the fully-disclosed brokerage firm, as appropriate, to determine the minimum and maximum account sizes and the actual fee levels that the Client will be charged.

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## INSTITUTIONAL CONSULTING SERVICES

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Through the Institutional Consulting Services program, approved Financial Advisors ("FA")s of WFA, LLC provide a la carte consulting services and/or full retainer consulting to clients generally valued over \$15 million in investable assets. This program allows FAs of WFA, LLC to provide highly tailored services to select clients needing customized consulting services. The Institutional Consulting Services program may be used to aggregate client accounts for consulting and billing purposes. Individual accounts papered under other contracts that fall under the Institutional Consulting Services program may include services not explicitly stated in the Institutional Consulting Services program contract. However, the Institutional Consulting Services program will not override or conflict with any existing sub-contracts.

WFA LLC supports the consulting and advisory services described herein which are provided to individuals, investment clubs, pension or profit sharing plans, trusts, estates, organizations, foundations, corporations or other business entities, governmental entities and educational institutions, Indian Tribes as well as banks or thrift institutions.

For Institutional Consulting Services, including the SIAM service (see below), ICG and WFA, LLC FAs recommend managers and review allocation blends that have been reviewed and approved by the firm's manager research team. In rare instances, a client may need an asset class that is not followed by the manager research team. ICG will research and select an appropriate manager for client. We will only recommend non-affiliated managers, but at client request may include affiliated managers, and notify client regarding the affiliation, accordingly. In the SIAM service,

only non-affiliated managers will be included in the list of managers.

The Institutional Consulting Services program offers one or more of the following services:

A. Investment Policy Statement:

WFA, LLC 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. WFA, LLC's policy work services do not involve the management of the client's assets or the making of recommendations regarding specific securities or other investment vehicles.

B. Asset Allocation Review:

WFA, LLC will provide an Asset Allocation Review designed to identify one or more optimal investment portfolios for the client in terms of risk and return. This review will be based on certain information requested by WFA, LLC and provided by the client. The client shall be solely responsible for determining whether the information taken into account in formulating an Asset Allocation Review is accurate. WFA, LLC's asset allocation services do not involve the management of the client's assets or the making of recommendations regarding specific securities or other investment vehicles.

C. Investment Manager Search Report/Interviews:

WFA, LLC will provide an Investment Manager Search Report to the client. This report will provide the client with a list of, at minimum two (2), investment managers whose investment philosophies and policies are compatible with the client's Investment Policy. The decision to retain any particular investment manager rests with the client. WFA, LLC will not assume responsibility for the client's selection of an investment manager, the manager's investment decisions, performance, compliance with applicable laws or regulations, or for other matters within the manager's control.

D. Manager Due Diligence:

WFA, LLC will monitor investment managers to ensure policy compliance within established guidelines; analysis of portfolio style characteristics, performance, and investment process and philosophy may additionally be offered. WFA, LLC will not be held liable for misinformation provided to WFA, LLC.

E. Mutual Fund Search and Selection:

WFA, LLC will provide the client with a Mutual Fund Search Report designed to provide the client with a list of mutual funds whose investment philosophies and policies are compatible with the client's investment objectives, policies and constraints and risk tolerance, specified by the Investment Policy Statement and/or the client. The decision to invest in any particular Mutual Fund rests with the client. WFA, LLC does not assume responsibility for the client's decision to invest in any particular Mutual Fund or the Mutual Fund's investment decisions, performance, compliance with applicable laws or regulations, or other matters within the control of the Mutual Fund.

F. Past Performance Review:

WFA, LLC will provide a Past Performance Review evaluating the historical performance of the client's portfolio for a mutually agreed upon time period and comparing various aspects of such performance to mutually agreed upon benchmarks. Account data will be derived from custodian statements for the agreed upon time period. WFA, LLC will not be responsible for verification of the information supplied by the custodian.

G. Performance Monitoring Reports:

WFA, LLC will periodically provide Performance Monitoring Reports evaluating the historical performance of the client's portfolio over various time periods as well as comparing various aspects of such performance to mutually agreed upon benchmarks. Account data will be derived from custodial statements for each period. WFA, LLC will not be responsible for verification of the information supplied by the custodian.

H. Additional Services for Employee Benefit Plans:

WFA, LLC will provide general consulting services for plans including 401(k) and other retirement plans. General consultation will be offered on a plan sponsor level only; participant level consultation is not provided under the program contract.

## I. Strategic Institutional Asset Management Service

The Strategic Institutional Asset Management (“SIAM”) service is a comprehensive consulting program designed to manage the overall investment management process for institutional organizations. This includes investment policy decisions, asset and investment style allocation decisions, manager selection and review, trustee education, and tailoring of the investment program to the client’s overall investment policy and objectives. The minimum account size to participate in this service is \$10 million.

SIAM is a discretionary program that will be managed by the Institutional Consulting Services Group (“ICG”). The client will retain the responsibility for developing investment policy but will give discretion to ICG for asset allocation decisions, manager selection and rebalancing. ICG will only select managers approved by the firm’s manager research team and will not recommend affiliated managers. ICG will monitor manager performance, market conditions and other special circumstances, and will implement changes to manager selection, as appropriate. Clients will be notified of these changes as they occur.

WFA, LLC generally prefers assets to be custodied by its agent, First Clearing LLC, a qualified custodian, but will accommodate client requests to custody assets elsewhere. A quarterly performance report will be delivered to SIAM program clients.

## J. Other Services

Other services provided to the client by WFA, LLC will be assessed on an individual basis. These services would include special, one-time or on-going services that are more complex and unique than those listed above. Prior to delivery of the services, appropriate supervisors will approve such services.

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## PROGRAM FEES

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The fee for WFA, LLC’s Institutional Consulting Services program services and other terms of the Client Agreement are negotiable. Fees paid by the clients who have selected the same payment option may vary, depending on several factors. Those factors include, among other things, the size and type of the account, the relative complexity of servicing the account, and/or the level of customization.

If clients select the “Fixed Fee” or “Percentage Fee” arrangement, they will incur trade execution costs separately. If clients select the directed brokerage Compensation arrangement, the cost of trade execution and the consulting services offered through the Institutional Consulting Services program will be bundled together. If clients select other WFA, LLC advisory program services in addition to the services under the Institutional Consulting Services program, trade execution, consulting and portfolio management costs may be bundled together.

### “Fixed Fee” Arrangements

Under a “Fixed Fee” arrangement, the client agrees to pay WFA, LLC (1) one or more agreed-upon amounts on one or more agreed-upon dates or (2) a quarterly fee based on the value of the client’s account, as described in the “Percentage Fee” Arrangements section below. Fees payable for “fixed fee” arrangements cover only the consulting services provided by WFA, LLC and do not cover any securities transactions effected for the client’s account with or through WFA, LLC or investment management fees or investment managers retained by the client. In the case of a quarterly fee based on the value of the client’s account, each quarterly fee will be payable in advance of the period for which services are to be rendered, will be determined by referencing the value of the client’s assets held in custody by WFA, LLC, an affiliate of WFA, LLC or such other party as WFA, LLC and the client may agree and will represent a pro rata portion of an annual fee equal to an agreed-upon percentage of the value of the client’s account; provided, however, that the Client Agreement may provide for the payment of a minimum quarterly fee.

### “Percentage Fee” Arrangements

Under a “Percentage Fee” arrangement, the client agrees to pay WFA, LLC a quarterly fee, covering all charges for consulting services provided by WFA, LLC under the Client Agreement. Each pro rata quarterly fee will be payable in advance for the period for which services are to be rendered. The account value will be based on the prior quarter’s ending value. The Client Agreement may provide for the payment of a minimum quarterly fee. Fees payable under “Percentage Fee” arrangements cover the consulting services provided by WFA, LLC and, as specified in the agreement, may or may not cover any securities transactions effected for the client’s account with or through WFA, LLC or investment management fees or investment managers retained by the client.

WFA, LLC’s initial fee will be payable in full by the client on the effective date of the Client Agreement and will be based on the value of the client’s account as of the Commencement Date.

The table below represents a typical fee range for each service:

<u>Service requested</u>	<u>Fee Range</u>
<b>Flat Fee Arrangements</b>	
Investment Policy Statement	\$1,500 - \$4,000
Asset Allocation Review	\$3,000 - \$10,000
Investment Manager Search	\$3,000 - \$10,000
Manager Due Diligence	\$2,000 - \$5000/yr per mgr
Mutual Fund Search	\$1,500 - \$3,000
Past Performance Review	\$5,000 - \$10,000
Performance Monitoring Report (Mobius)	\$2,000 (per mgr w/min \$10,000/yr)
Performance Monitoring Report (Custom)	\$4,000 (per mgr w/min \$20,000/yr)
Retainer On-going Consulting Service	Flat fee - negotiable
<b>Percentage Fee Arrangements</b>	
Retainer On-going Consulting Service	0.04% - 0.40% of AUM
<b>Flat or Percentage Fee Arrangements</b>	
Employee Enrollment	Negotiable
Other	Negotiable

### **Brokerage Compensation Arrangements**

Under a brokerage compensation arrangement, the client agrees to effect all transactions in securities for its account with or through WFA, LLC or, in the event the client's investment decisions are made by an investment manager(s), the client agrees to direct such investment manager(s) to effect all transactions in securities for the client's account with or through WFA, LLC. Notwithstanding the foregoing, the client or, if applicable, the client's investment manager(s) shall have no obligation to effect a particular transaction with or through WFA, LLC if in the client's (or any such investment manager's) reasonable judgment, it would be unlawful to do so.

Each investment manager retained by the client will act solely as agent for the client and not for WFA, LLC. WFA, LLC will not accept any direct compensation from the investment manager on behalf of the client. However, fees may be offset by measured commissions in lieu of fees, 12b-1 fees, or other accepted methods as referenced specifically in the Institutional Consulting Services program agreement.

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## **RECOMMENDATIONS AND REFERRAL COMPENSATION**

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A portion of the fees or commissions charged for the services described herein may be paid to our Financial Advisors 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, and may vary, depending upon the services offered. WFA, LLC 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, 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 may 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.

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.

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## SERVICE TERMINATION

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Upon written receipt of notice to terminate its Client Agreement with any WFA, LLC's investment advisory Programs, and unless specific transfer instructions are received, WFA, LLC will in an orderly and efficient manner proceed with termination of the service to the Client if Client so chooses. The Client Agreement shall remain in effect until terminated by either party by giving written notice to the other, which notice shall be effective when received by the other party; provided, however, that Client may terminate this Agreement within five business days of its signing without penalty.

In the event the Agreement is terminated, client shall have no obligation to make additional payments that would otherwise be required to be made hereunder, but we may submit to you an accounting of the services theretofore provided to you hereunder which may include an accounting of our preparations to provide services that would have been provided by us but for such termination, and client shall be liable to us for the amount set forth thereon which amount may not exceed the total amount of our compensation as agreed to by client and us in the Agreement. In the event client has paid any payments prior to such termination: (i) if the amount of such payments exceeds the Termination Obligation, client shall be entitled to a refund of such excess, and we shall be entitled to retain the remainder in full satisfaction of the Termination Obligation and (ii) if the Termination Obligation exceeds the amount of such payments, we shall be entitled to retain such payments, and client shall promptly pay the amount of such excess in order to satisfy the Termination obligation.

Except as provided in the Agreement, no termination of this Agreement shall affect the liabilities or obligations of the parties arising from or in connection with services performed prior to such termination. Upon the termination of this Agreement, we will not be obligated to recommend any action to the client.

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## WELLS FARGO ADVISORS, LLC AND ITS AFFILIATES

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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 a registered broker-dealer, investment adviser and futures commission merchant.

Accounts held/managed by WFA Advisory Programs are generally 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 advisers at net asset value. In such cases, the Client understands that there is a potential conflict of interest where the adviser 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.

WFA, LLC, either through itself or affiliated agents, provides financial and securities services, including, among other things, brokerage services, investment consulting and investment advice, clearing services, corporate finance, commodities and futures, and insurance. WFA, LLC is a registered broker-dealer, which is its principal business, as well as a registered investment adviser and futures commission merchant.



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## PERSONNEL

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**Name:** Kevin B. Hurley, *Chief Compliance Officer, Products and Advisory Services*  
**Born:** 1954  
**Education:** Boston College, B.A., 1976  
Georgetown University Law School, J.D., 1980  
**Business:** WFA, LLC and its predecessor and affiliate firms, 3/2002 to present

**Name:** Ian MacEachern, *Director of Advisory Products*  
**Born:** 1965  
**Education:** Fairleigh Dickinson University, B.S., 1997  
Chartered Financial Analyst, 1997  
Certified Financial Planner, 2005  
**Business:** WFA, LLC and its predecessor firms, 7/2006 to present  
UBS, 4/2001 to 4/2005  
RBC Dain Rauscher, 12/1998 to 4/2001  
Merrill Lynch, Fenner & Smith, Inc., 8/1986 to 12/1998

**Name:** Jerome Wayne Morris, *Director, Institutional Consulting*  
**Born:** 1944  
**Education:** Southern Methodist University, B.B.A., 1966  
**Business:** WFA, LLC and its predecessor firms, 2/2004 to present  
Salomon Smith Barney, 2/2001 to 2/2004

**Name:** Robert W. Vorlop, *Managing Director, Investment and Advisory Products Group*  
**Born:** 1958  
**Education:** Texas A & M University, B.S., 1980  
**Business:** WFA, LLC and its predecessor firms, 11/1984 to present

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## EXECUTIVE PERSONNEL

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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 and its predecessor 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 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, B.S.  
Stanford University, M.B.A.  
**Business:** Wells Fargo Advisors and its predecessor and affiliate firms, 1/2007 to present  
E\*Trade Securities, 9/2004 to 1/2007  
Merrill Lynch, Pierce, Fenner & 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 and its predecessor firms, 1/2006 to present  
Raymond James Financial Services, 11/2003 to 12/2005  
Plan Member 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 its 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, *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, 2/2006 to present  
MetLife, 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 and its predecessor firms, 12/2005 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 its 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, *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 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 and its 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 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 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 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 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, 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 and its predecessor and affiliate firms, 1/1989 to present

**Name:** **David L. Monday**, *Marketing, Innovation and Growth Executive Officer*  
**Born:** 1955  
**Education:** Virginia Commonwealth University, B.S, 1977  
**Business:** Wells Fargo Advisors 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 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  
**Business:** Wells Fargo Advisors 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**, *President, Business Services Group (BSG)*  
**Born:** 1959  
**Education:** University of Texas - Arlington, B.A., 1984  
Georgia State University, M.B.A., 1992  
**Business:** Wells Fargo Advisors and its predecessor and affiliate 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, *Operating Committee Member*, 3/2005 to present

**Name:** Joseph G. Porter, *Controller*  
**Born:** 1960  
**Education:** University of Missouri, B.S.B.A., 1982  
**Business:** Wells Fargo Advisors and its predecessor and affiliate 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 and Its predecessor firms, 2/2003 to present  
Morgan Stanley, 5/1997 to 2/2003

**Name:** Gregory P. Vitt, *Senior Vice Presiden, Business Services Group*  
**Born:** 1955  
**Education:** University of Missouri, B.S., 1977  
**Business:** Wells Fargo Advisors and its predecessor and affiliate 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 and its predecessor and affiliated 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