**Wells Fargo Securities, LLC**
375 Park Avenue
New York, NY 10152

Subject: Direct Stock Purchase Plan Information

Dear Investor:

We are writing to inform you of important information related to Direct Stock Purchase Plan described in the enclosed materials. The Plans is administered by Wells Fargo Shareowner Services, a division of Wells Fargo Bank, N.A.

Wells Fargo Shareowner Services has instructed Broker to provide this letter for the sole purpose of complying with the dealer and sales agent registration requirements under securities laws and regulations of each state of the United States and/or Puerto Rico where such requirements are applicable. Broker makes no recommendation as to whether an investor should participate in the Plan, or buy, sell or hold securities of the company. Broker has not prepared these materials or any report or opinion constituting recommendations or advice in connection with the Plan, nor does it assume responsibility for the accuracy of the statements made in the Plan materials. Broker is not establishing a customer relationship with you and is not administering the Plan.

Wells Fargo Shareowner Services has provided the forms you need to enroll and participate in the Plan and has explained the ways in which you can reach the administrator by phone, Internet, and U.S. mail. Please contact Wells Fargo Shareowner Services directly should you have questions about the Program.

Thank you for your interest.

**Wells Fargo Securities, LLC**

Investment Products: ▶ NOT FDIC Insured ▶ NO Bank Guarantee ▶ MAY Lose Value

Securities are not bank deposits, are not FDIC insured, and are not bank guaranteed. Investing in securities involves risk, including the possible loss of the principal amount invested. In addition, this letter is not a recommendation for the Plan and is not an approval, disapproval, endorsement or recommendation for any offering of securities under the Plan. The letter is not intended to constitute an offer of or offer to sell, or a solicitation of an offer to buy, securities from anyone in any state or other jurisdiction in which such offer or solicitation is not authorized under applicable securities laws. Wells Fargo Securities does not assume any responsibility for the statements made in the accompanying materials. Wells Fargo Securities is the trade name for certain corporate and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Securities, LLC, member FINRA, NYSE, and SIPC and Wells Fargo Bank, NA. © 2012 Wells Fargo & Company.