Announcing fund changes in the Iron Workers of Western Pennsylvania Profit Sharing Plan

The Iron Workers of Western Pennsylvania Profit Sharing Plan consistently strives to provide its members with the best selection of investment options possible. After careful consideration and following the recommendation of the plan's investment consultant, the Trustees have decided to make the fund changes detailed below.

New investment choices available December 21, 2011

DFA Emerging Markets Core Equity (I) Ticker: DFCEX

Objective: The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of securities associated with emerging markets, including frontier markets (emerging market countries in an earlier stage of development), authorized for investment by the Advisor's Investment Committee ("Approved Markets"), with an increased exposure to securities of small cap issuers and securities that it considers to be value securities. As a non-fundamental policy, the fund invests at least 80% of its net assets in emerging markets investments that are defined in the Prospectus as Approved Market securities.

PIMCO Commodity Real Return (Instl) Ticker: PCRIX

Objective: The investment seeks maximum real return. The fund normally invests in commodity-linked derivative instruments backed by a portfolio of inflation-indexed securities and other fixed-income instruments. It seeks to gain exposure to the commodity markets primarily through investments in leveraged or unleveraged commodity index-linked notes. The fund may also invest up to 10% of total assets in preferred stocks. It is non-diversified.

Fund replacement

The American Funds Growth Fund of America (R4) will be discontinued. Any money in this fund and existing investment elections will be automatically transferred to the Wells Fargo Equity Index (G), as follows:

Money in discontinued fund		Will automatically transfer to existing fund	
American Funds Growth Fund of America (R4) **Investment objective:** The investment seeks capital growth by investing in common stocks. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest a portion of its assets in securities of issuers domiciled outside the U.S. The fund may also hold cash or money market instruments.		**Wells Fargo Equity Index (G)**[1] **Investment objective:** The Fund's primary objective is to closely approximate the total return above that of the S&P 500 Index. The Fund offers investors exposure to equity securities by implementing a replication strategy of the S&P 500 Index. To manage the Fund effectively, management focuses on three objectives: minimizing transaction costs, minimizing tracking error and minimizing investment and operational risk. The Trustee may also invest the Fund's assets in cash and cash equivalents, index futures, exchange-traded funds, and investment companies or other pooled vehicles with similar objective.	
Asset class: Large growth	**Gross expense ratio:** 0.68%	**Asset class:** Large blend	**Gross expense ratio:** N/A
Ticker: RGAEX	**Net expense ratio:** 0.68%	**Ticker:** N/A	**Net expense ratio:** N/A

Important: brief transition period

In order to complete the fund changes listed above, there will be a brief transition period, beginning at 4:00 p.m. Eastern Time on December 19, 2011 and ending at 9:00 a.m. Eastern Time on December 21, 2011.

During this time you will have "inquiry-only" access to your account and will not be able to initiate any transactions, including investment changes.

Model Portfolio[2] asset allocation changes

The only change to the Model Portfolios will be the mapping of the American Funds Growth Fund of America (R4) to the Wells Fargo Equity Index (G), as reflected in the following table.

Asset class	Fund	Conservative Portfolio		Moderately Conservative Portfolio		Moderate Portfolio		Moderately Aggressive Portfolio		Aggressive Portfolio	
		Prior	*New*	*Prior*	*New*	*Prior*	*New*	*Prior*	*New*	*Prior*	*New*
Stable value	Met Life Stable Value	32%	32%	24%	24%	16%	16%	8%	8%	4%	4%
Bond	PIMCO Core Plus Bond	40%	40%	30%	30%	20%	20%	10%	10%	4%	4%
Bond	SSgA Inflation Protected Index NI Series	4%	4%	3%	3%	2%	2%	1%	1%	1%	1%
Bond	T. Rowe Price Instl High Yield	4%	4%	3%	3%	2%	2%	1%	1%	1%	1%
Large cap value	Barrow Hanley Large Cap Value	2%	2%	6%	6%	9%	9%	12%	12%	13%	13%
Large cap blend	Wells Fargo Equity Index (G)	6%	8%	11%	17%	17%	26%	24%	36%	28%	41%
Large cap growth	**Removing:** American Funds Growth Fund of Amer (R4)	2%	0%	6%	0%	9%	0%	12%	0%	13%	0%
Mid cap value	Cooke & Bieler Mid Cap Value	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Mid cap growth	Times Square Mid Cap Growth	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Small cap value	Kennedy Capital Small Cap Value	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Small cap blend	Vanguard Small Cap Index (Instl)	1%	1%	2%	2%	4%	4%	5%	5%	6%	6%
International equity	Thornburg International Value (A)	5%	5%	10%	10%	15%	15%	20%	20%	23%	23%
Specialty — real estate	Invesco Real Estate (A)	1%	1%	2%	2%	3%	3%	4%	4%	4%	4%

These asset allocation models are based on generally accepted investment theories that take into account historic returns of asset classes over defined periods of time. These asset allocation models are intended to provide you with general information that may be helpful as you consider your investment options. They are in no way intended to offer advice about which investments to choose or how much to allocate to any particular investment option in the plan. When applying the models to your own situation, you should consider your other assets, income, and investments (such as home equity, IRA investments, savings accounts, and interests in other qualified and non-qualified plans) in addition to your interest in the plan. Other investment alternatives that have similar risk and return characteristics may be available in your plan. Please contact your plan administrator for these investment alternatives.

Access and make changes to your account two easy ways

Wells Fargo Retirement Plan Website: wellsfargo.com/ironworkerswpa	Retirement Service Center: 1-800-377-9188
To access the website for the first time, click on *First Time User*. You'll need your Social Security number and your date of birth in mm/dd/yyyy format. For example, May 8, 1971, should be entered as 05/08/1971. *After you initially sign on, you will be prompted to create a username and password for future use.*	To access your account by phone, you'll need your Social Security number (SSN) and your personal identification number (PIN), which is initially the last four digits of your SSN. You'll be required to change your PIN the first time you call. *The Retirement Service Center offers 24-hour automated account access through a touch-tone phone. Representatives are also available Monday through Friday from 7:00 a.m. to 11:00 p.m. Eastern Time.*

Complete investment line-up

The chart below lists all the investments that will be available in your plan after 9:00 a.m. Eastern Time on December 21, 2011.

Asset class	Fund
Stable value	MetLife Stable Value Port
Bond	PIMCO Fund Core Plus Bond
Bond	SSgA Inflation Protected Index NI Series
Bond	T. Rowe Price Institutional High Yield
Large cap value	Barrow Hanley Fund Large Cap Value
Large cap blend	Wells Fargo Equity Index (G)
Mid-cap value	Cooke & Bieler Fund Mid Cap Value
Mid-cap growth	Times Square Fund Mid Cap Growth
Small cap value	Kennedy Capital Fund Small Cap Value
Small cap blend	Vanguard Small Cap Index Fund (Instl)
Diversified emerging markets	DFA Emerging Markets Core Equity (I)
Foreign large blend	Thornburg International Value (A)
Specialty – real estate	Invesco Real Estate (A)
Specialty – natural resources	PIMCO Commodity Real Return (Instl)

[1]The Fund is a Bank Collective Investment Fund subject to primary regulation of the Office of the Comptroller of the Currency. The Fund is not a mutual fund and is not subject to the same registration requirements and restrictions as mutual funds. The Fund is NOT FDIC insured, NOT an obligation or a deposit of Wells Fargo Bank, is NOT guaranteed by the Bank and involves investment risk, including possible loss of principal. For more complete information about the Wells Fargo Equity Index fund, obtain a current disclosure statement by visiting wellsfargo.com/advantagefunds and entering the keyword "collective" or calling the Retirement Service Center at 1-800-377-9188.

[2]Model portfolios are based on generally accepted investment theories that take into account the historic returns of different asset classes (i.e., equities, bonds, or cash) over defined periods of time. Variables such as anticipated retirement age, life expectancy, income requirements and resources, inflation, and potential rates of return should be considered when you determine which model portfolio will best suit your risk profile. When applying the models to your own situation, you should consider your other assets, income, and investments (e.g., home equity, IRA investments, savings accounts, and interests in other qualified and nonqualified plans) in addition to your interests in your retirement plan. These models identify specific investment alternatives available under your plan. Wells Fargo Bank, N.A., will not make any decisions or recommendations about the advisability of changing or retaining the investment options in your plan.

For more information about these funds including fees and expenses, obtain a current prospectus by calling the Retirement Service Center at 1-800-377-9188, visiting wellsfargo.com/ironworkerswpa, or calling your plan administrator.

Investments in Retirement Plans:

NOT FDIC INSURED | ARE NOT BANK GUARANTEED | MAY LOSE VALUE

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