

Market Close

Market Commentary

Prices as of 4:15 p.m. ET - Source: Bloomberg, Wall Street Journal

MAJOR INDEX PERFORMANCE

Index	Price	Chg	% Chg	YTD*
Dow Jones Industrials	13880.08	-129.71	-0.93	5.92
Dow Jones Transports	5820.31	-36.92	-0.63	9.68
Dow Jones Utilities	471.36	-3.17	-0.67	4.03
S&P 500	1495.71	-17.46	-1.15	4.87
S&P 400 Mid-Cap	1091.30	-10.29	-0.93	6.95
S&P 600 Small-Cap	509.43	5.59	1.11	6.90
S&P 500/Citigroup Growth *	798.37	7.63	0.96	4.87
S&P 500/Citigroup Value *	706.13	7.32	1.05	7.42
NASDAQ Composite	3131.17	-47.93	-1.51	3.70
NASDAQ 100	2715.68	-48.28	-1.75	2.06
Dow Jones World (ex-U.S.)	218.05	-2.03	-0.92	3.64
Dow Jones Asia-Pacific	137.98	1.04	0.76	3.57
Dow Jones Emerging Markets Total Stock	4412.25	0.34	0.01	3.86
Dow Jones Americas Total Stock	389.01	-4.23	-1.08	4.83
STOXX Europe 600	283.90	-4.30	-1.49	1.51
UK FTSE 100 Index	6246.84	-100.40	-1.58	5.92
France CAC 40 Index	3659.91	-113.62	-3.01	0.52
Germany DAX Index	7638.23	-195.16	-2.49	0.34
Barclays Aggregate Bond Index	1729.94	-1.55	-0.08	-0.79

S&P GICS SECTOR INDICES PERFORMANCE **

Indices	Price	Chg	% Chg	YTD*
Consumer Discretionary	394.80	-4.82	-1.21	4.98
Consumer Staples	380.63	-3.46	-0.90	5.50
Energy	573.23	-5.49	-0.95	7.56
Financials	234.20	-3.08	-1.30	5.86
Health Care	494.92	-5.73	-1.15	6.91
Industrials	347.62	-3.42	-0.97	5.74
Information Technology	467.79	-7.64	-1.61	0.86
Materials	247.02	-2.50	-1.00	3.95
Telecom	151.29	-0.75	-0.50	3.59
Utilities	185.19	-1.22	-0.65	4.24

COMMODITY & CURRENCY PERFORMANCE

Instrument	Price	Chg	% Chg	YTD*
Crude Oil (Front Month Future)	\$96.16	-1.61	-1.65	4.72
Gold (Front Month Future)	\$1,673.70	4.30	0.26	-0.13
Copper (Front Month Future)	\$376.70	-1.75	-0.46	3.13
U.S. Dollar/Japanese Yen (Spot)	¥92.33	-0.54	0.58	-6.75
Euro/U.S. Dollar (Spot)	\$1.35	-0.01	-0.38	2.47
British Pound/U.S. Dollar (Spot)	\$1.58	0.00	0.27	-2.55

Stocks finished lower on Monday. The Dow fell 130 points to 13880. The S&P 500 retreated 17 points to 1495. The NASDAQ declined 48 points to end the session at 3131. The major averages experienced profit taking today amid renewed concerns surrounding Europe. Today's economic data also failed to lift the market. Shortly after the open, a report showed U.S. factory orders rose 1.8% in December, below projections for a 2.3% increase. All 10 sectors in the S&P 500 finished in negative territory led by a decline in technology. Apple fell 2.5% to \$442.32 while Google retreated 2.1% to \$759.02. Shares of Acme Packet rallied 23.7% to \$29.59 after it agreed to be acquired by Oracle for \$1.7 billion. On the earnings front, Gannett fell 6.7% to \$18.51 after the media company lowered its first-quarter forecast. Humana added 4.7% to \$78.86 after posting better-than-expected quarterly results. Shares of McGraw-Hill declined 13.8% to \$50.30 on reports the Department of Justice plans to file a civil suit against the company's Standard & Poor's unit related to its mortgage bond ratings prior to the 2007 financial crisis. Breadth was negative on issues by a 4-1 margin on the NYSE and 7-2 on the NASDAQ. Composite volume on the NYSE totaled more than 3.3 billion shares. Treasuries advanced with the 10-year note up 15/32 to yield 1.96%.

KEY RATES ***

Instrument	Rate%	Instrument	Rate%
Fed Funds	0.25	2-Year Treasury	0.25
Discount Rate	0.75	10-Year Treasury	1.96
Prime Rate	3.25	30-Year Treasury	3.16
1-Month LIBOR	0.20	30-Year Mortgage	3.60
3-Month LIBOR	0.30	10-Year Corporate A	3.20
6-Month LIBOR	0.47	30-Year Corporate A	4.43

* All YTD returns are computed on a price return basis

See pages 2 and 3 for important disclosures and definitions.

Investment and Insurance Products: ►NOT FDIC Insured ►NO Bank Guarantee ►MAY Lose Value

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The indices are presented for illustrative purposes only and are not presented to illustrate the performance of any security. Investors cannot directly purchase any index.

The Dow Jones Industrial Average (a registered trademark of Dow Jones & Co., Inc) is an unmanaged index composed of 30 common stocks. Stocks selected are established U.S. companies that are leaders in their industries and are not limited to industrial sector stocks. The stocks in the index currently represent about a fifth of the \$8 trillion-plus market value of all U.S. stocks and about a fourth of the value of stocks listed on the New York Stock Exchange.

The NASDAQ Composite (a registered trademark of Nasdaq Stock Market, Inc.) is an unmanaged index of common stock. The NASDAQ Composite Index measures all NASDAQ domestic and international based common type stocks listed on The Nasdaq Stock Market. Currently, only stocks that have an exclusive U.S. listing on the Nasdaq Stock Market are eligible for inclusion in the Composite (unless included prior to January 1, 2004).

The NASDAQ-100 Index (a registered trademark of Nasdaq Stock Market, Inc.) includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

The S&P 500 (a registered trademark of McGraw-Hill Companies) includes 500 large cap stocks, which together represent about 75% of the total U.S. equities market. Companies eligible for addition to the S&P 500 have market capitalization of at least \$3 billion. (as of January 2009)

The Dow Jones Emerging Markets Total Stock Market Index includes equity securities with readily available prices that trade in emerging markets. The index is a subset of the Dow Jones Global Total Stock Market Index.

The Dow Jones Americas Total Stock Market Index includes equity securities with readily available prices that trade in the Americas region. The index is a subset of the Dow Jones Global Total Stock Market Index.

FTSE 100 Index is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of January 3, 1984.

CAC 40 Index is a narrow-based, modified capitalization-weighted index of 40 companies listed on the Paris Bourse. The index was developed with a base level of 1,000 as of December 31, 1987. As of December 1, 2003 the index has become a free float weighted index.

DAX Index is a total return index of 30 selected German blue chip stocks traded on the Frankfurt Stock Exchange. The equities use free float shares in the index calculation. The DAX has a base value of 1,000 as of December 31, 1987. As of June 18, 1999 only XETRA equity prices are used to calculate all DAX indices.

Barclays US Aggregate Bond Index is composed of the Barclays Capital U.S. Government/Credit Index and the Barclays Capital U.S. Mortgage-Backed Securities Index, and includes Treasury issues, agency issues, corporate bond issues, and mortgage-backed securities.

Style Indices [S&P/Citigroup Growth/Value] *

The S&P style indices (a registered trademark of McGraw-Hill Companies) are market capitalization-weighted. They are the result of dividing the market cap of each parent index into approximately equal growth and value indices. Each company in the parent index is identified as pure growth, pure value, or neither pure growth nor pure value. Companies that are classified as neither pure growth nor pure value will be listed in both sub-indices.

Dow Jones Sustainability World ex-U.S. 80 IndexSM tracks the performance of the largest companies globally, excluding the U.S., that are included in the Dow Jones Sustainability World IndexSM. The 80 companies are weighted by their sustainability score.

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Dow Jones Asia-Pacific indexes comprise the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific) as well as a narrower subset index excluding companies that generate revenue from alcohol, tobacco, gambling, armaments & firearms.

STOXX Europe 600 Index is derived from the STOXX Europe Total Market Index (TMI) and is a subset of the STOXX Global 1800 Index. With a fixed number of 600 components, the STOXX Europe 600 Index represents large, mid and small capitalization companies across 18 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

S&P GICS Sector Performance **

The Global Industry Classification Standard (GICS) is an enhanced industry classification system jointly developed MSCI Barra and Standard & Poor's (S&P) in 1999. The S&P Global Sector Indices highlight the sector characteristics of the S&P Global 1200, which represents 70% of world's market capitalization. "Global Industry Classification Standard (GICS)", "GICS" and "GICS Direct" are service marks of MSCI Barra and Standard & Poor's. "GICS" is a trademark of S&P and MSCI Barra.

The Bond Buyer20 G.O. Index is published by the *BOND BUYER* newspaper. The index tracks 20 general obligation municipal bonds that mature in 20 years rated approximately equivalent to AA rated by Standard and Poor's.

Key Rates ***

All figures represent past performance, which is not an indication of future results. These figures do not represent specific investments. Bond and CD quotations may not be representative of the bonds or CDs offered by Wells Fargo Advisors or held in its inventory. The yields and rates presented here are the typical average of those available for each type of investment as of dates listed.

The Fed Funds Target rate is the interest rate that banks charge to other banks for overnight loans of their excess reserve funds. The rate is set by the Federal Reserve Board.

The Discount Rate is the rate the Federal Reserve charges on loans to member banks.

The Prime Rate is a commercial bank's stated reference rate for lending.

LIBOR is an acronym for London Inter-Bank Offered Rate. LIBOR represents the short-term interest rate that creditworthy international banks charge each other for loans.

The Bond Buyer 40 Index is published by the *BOND BUYER* newspaper. The index tracks municipal bond prices and is composed of 40 actively traded general obligation and revenue issues rated approximately equivalent to A or better by Standard and Poor's.

Standard & Poor's and Moody's Investor Service are independent providers of credit ratings. An issue's credit rating is a current opinion of the creditworthiness of an obligor and their perceived ability to meet their financial obligations. Rating agencies provide gradations of creditworthiness using rating symbols. Standard & Poor's highest rating is AAA and the lowest rating being D. Any rating below BBB is considered to be non-investment grade. Moody's highest credit rating is Aaa and the lowest rating is C. Any rating below Baa is considered non-investment grade.

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