

Wells Fargo Securities EMEA

Minor Non-Monetary Benefits Disclosure Statement

This disclosure statement is provided on behalf of Wells Fargo Securities International Limited (“**WFSIL**”), Wells Fargo Bank, N.A. London Branch (“**WFBNA LB**”), and Wells Fargo Securities Europe S.A. (“**WFSE**”), collectively referred to herein as “**Wells Fargo Securities EMEA**”.

Wells Fargo Securities EMEA may provide or receive acceptable minor non-monetary benefits (“**MNMBs**”) to or from an affiliate or other third party in connection with services provided to you.

Those MNMBs that Wells Fargo Securities EMEA may provide or receive, without making additional disclosure, include:

- (i) information or documentation relating to one or more financial instruments or investment services that is generic in nature or personalised to reflect the circumstances of an individual client;
- (ii) written material from a third party:
 - a. that is commissioned and paid for by a corporate issuer or potential issuer to promote a new issuance by the company, or
 - b. where the third party firm is contractually engaged and paid by the issuer to produce such material on an ongoing basis,
provided that the written material:
 - 1. clearly discloses this relationship, and
 - 2. is made available at the same time to any investment firms wishing to receive it, or to the general public;
- (iii) participation in conferences, seminars and other training events on the benefits and features of a specific financial instrument or an investment service;
- (iv) hospitality of a reasonable *de minimis* value, such as food and drink during a business meeting or a conference, seminar or other training event mentioned under (iii) above;
- (v) any other minor non-monetary benefit(s) which an EEA Member State (and/or the UK post-Brexit) considers:
 - a. is capable of enhancing the quality of service provided to a client,
 - b. is of a scale and nature that it could not be judged to impair compliance with an investment firm’s duty to act honestly, fairly, professionally and in the best interests of the relevant client, and
 - c. is reasonable, proportionate and of a scale that is unlikely to influence an investment firm’s behaviour in any way that is detrimental to the interests of the relevant client.

Where any regulatory requirements on the provision or receipt of fees, commissions or non-monetary benefits to or from third parties apply to you, you are responsible for compliance with these requirements and must assess whether any benefit we may provide to you is in compliance with the regulatory rules as they apply to you.

This disclosure statement should be read in conjunction with WFSIL, WFBNA LB or WFSE’s Standard Terms and Conditions of Business.

If you require further information regarding this disclosure statement, please do not hesitate to contact your usual Wells Fargo Securities EMEA sales representative.

Wells Fargo Securities International Limited is authorised and regulated by the Financial Conduct Authority for the conduct of investment business in the UK.

WFBNA LB is authorised and regulated by the Office of the Comptroller of the Currency, and authorised by the Prudential Regulation Authority in the UK. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the UK.

Wells Fargo Securities Europe S.A. is authorised by the Autorité de contrôle prudentiel et de résolution and regulated by the Autorité des marchés financiers.