

# News Release

Corporate Communications

**Media**

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## **Wells Fargo Completes Acquisition of LaCrosse Global Fund Services**

*Acquisition expands hedge fund administration business for Corporate Trust division*

**Columbia, Md. – December 1, 2011** –Wells Fargo & Company (NYSE: WFC) today announced that it has completed its previously announced acquisition of LaCrosse Global Fund Services (LaCrosse), an independently managed hedge fund administration and middle-office service provider, from Cargill.

This acquisition provides Wells Fargo’s Corporate Trust Services division with a complete service offering to the hedge fund and alternative investments markets. LaCrosse’s robust platform and technology offers traditional fund administration services as well as operational support, derivatives processing, bank debt processing and cash/collateral management.

Wells Fargo will maintain the LaCrosse name as well as its global footprint with operating centers and offices in New York, Minneapolis, London, Dublin, Singapore and Jersey (Channel Islands). LaCrosse clients can expect complete continuity of services. With the completion of the acquisition, LaCrosse clients will also be able to make use of the full range of services offered by Wells Fargo, including custody, cash management, trust, paying agent and other related banking services.

“The strength of Wells Fargo’s market reputation and existing services combined with LaCrosse’s industry experience and full-service platform forms a compelling offering to the hedge fund industry,” said Doc Walther, head of Structured Product Services in Wells Fargo’s Corporate Trust Services division. “We are pleased to have completed this merger and welcome the LaCrosse team to Wells Fargo.”

The Corporate Trust Services division of Wells Fargo is a leader in providing trustee and agency services to institutional and corporate clients. Its Structured Product Services group ranked #1 for residential and

commercial mortgage securities, asset-backed securities, high-yield debt trustee, single/multi-family housing bond trustee, among others, in 2010. The group has offices in Columbia, MD; Minneapolis, MN; Houston, TX; New York, NY; and London, UK.

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.3 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores, 12,000 ATMs, the Internet ([wellsfargo.com](http://wellsfargo.com) and [wachovia.com](http://wachovia.com)), and other distribution channels across North America and internationally. With approximately 275,000 team members, Wells Fargo serves one in three households in America. Wells Fargo & Company was ranked No. 23 on *Fortune's* 2011 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.

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