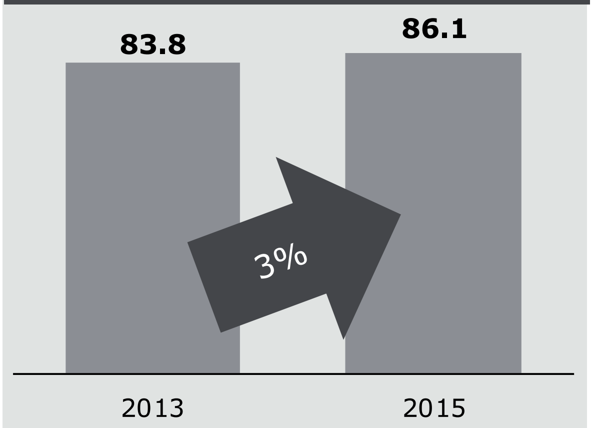
Financial Overview

John Shrewsberry, Senior EVP, Chief Financial Officer

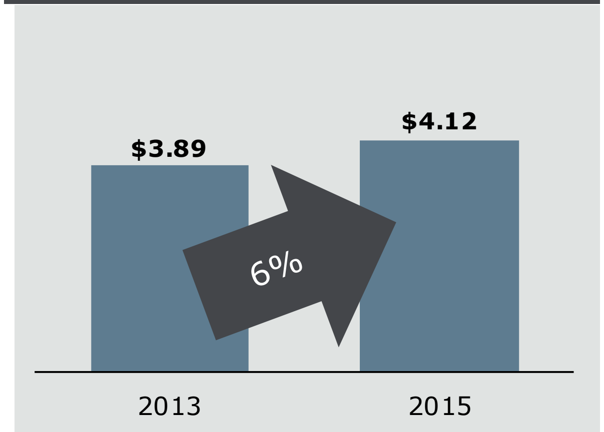
May 24, 2016

Strong results since 2014 Investor Day

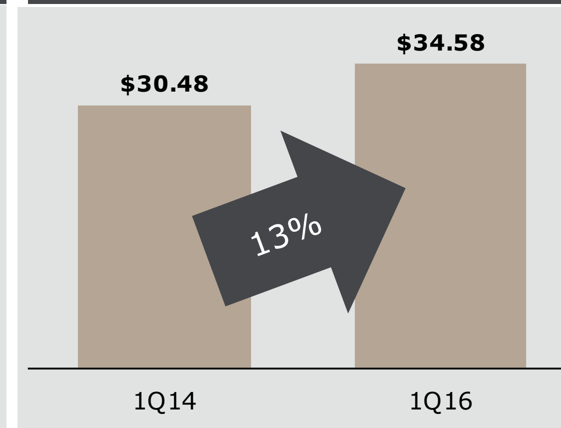
Revenue
($ in billions)



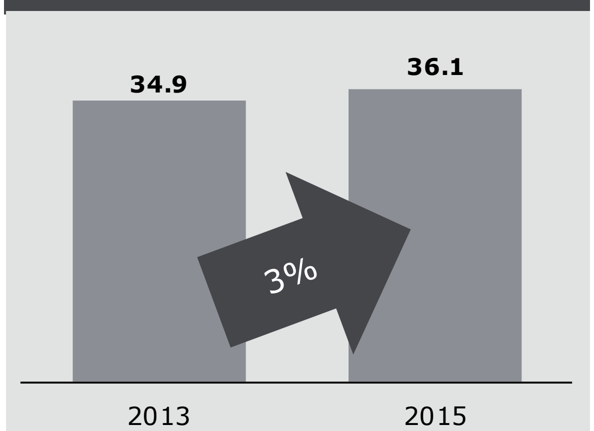
Diluted EPS



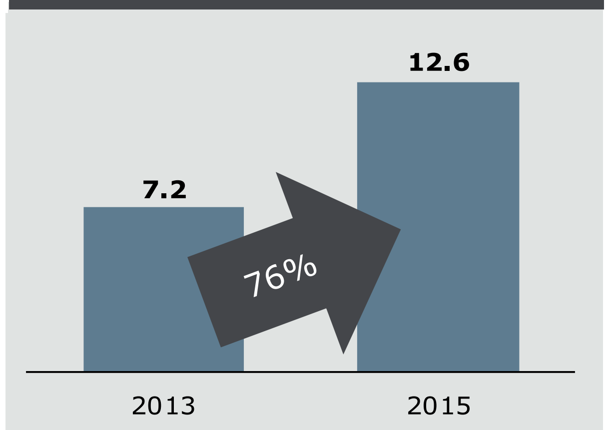
Book Value per Common Share (1)



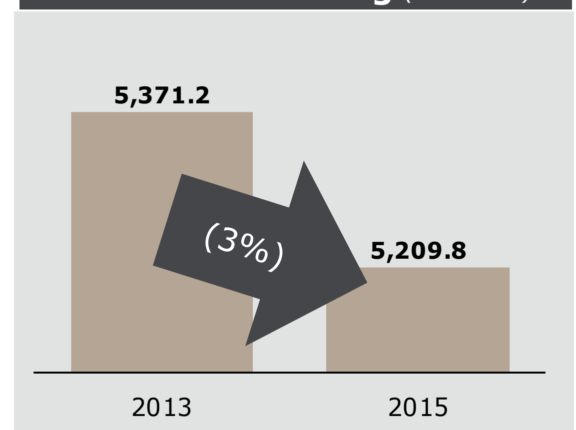
Pre-tax Pre-provision Profit (2)
($ in billions)



Net Capital Returned to Shareholders (3) *($ in billions)*

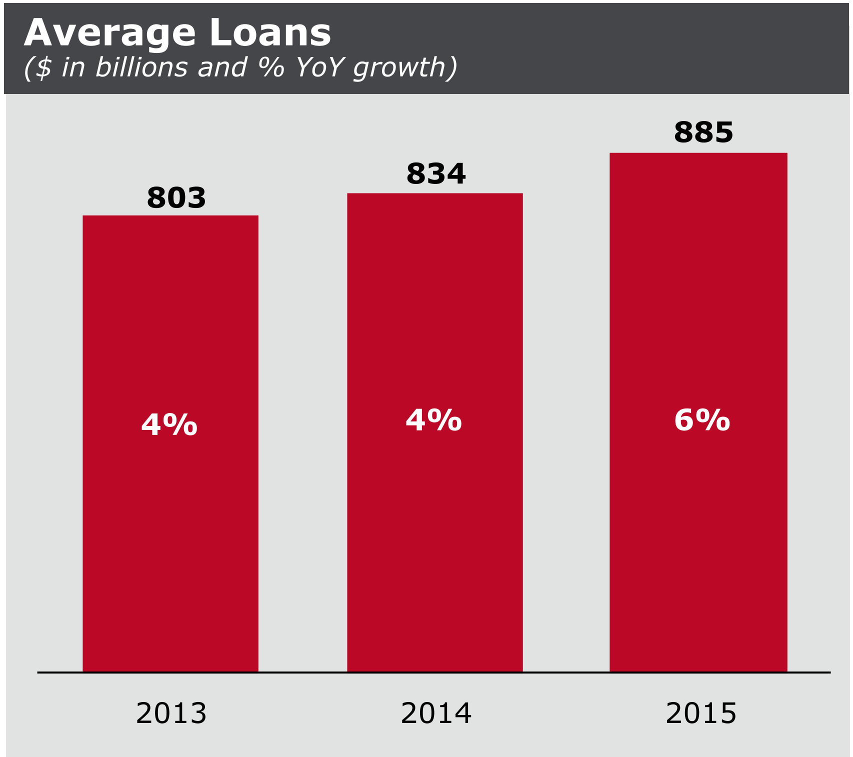


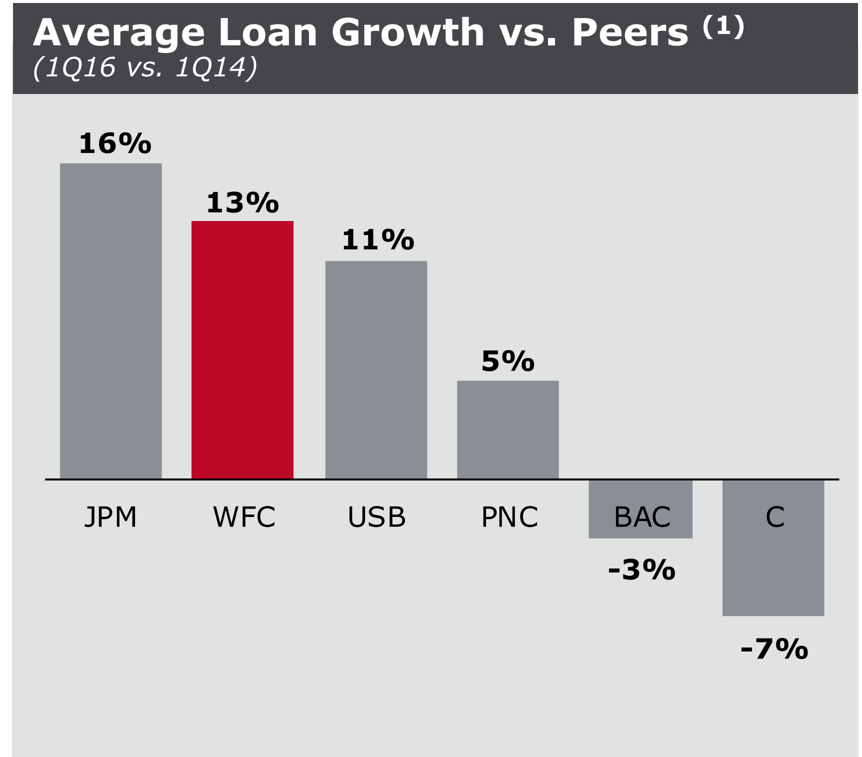
Diluted Average Common Shares Outstanding *(in millions)*



(1) Book value per common share is common stockholder's equity divided by common shares outstanding.
(2) Pre-tax pre-provision profit (PTPP) is total revenue less noninterest expense. Management believes PTPP is a useful financial measure because it enables investors and others to assess the Company's ability to generate capital to cover credit losses through a credit cycle.
(3) Represents common stock dividends and net share repurchases.

Strong loan growth versus peers

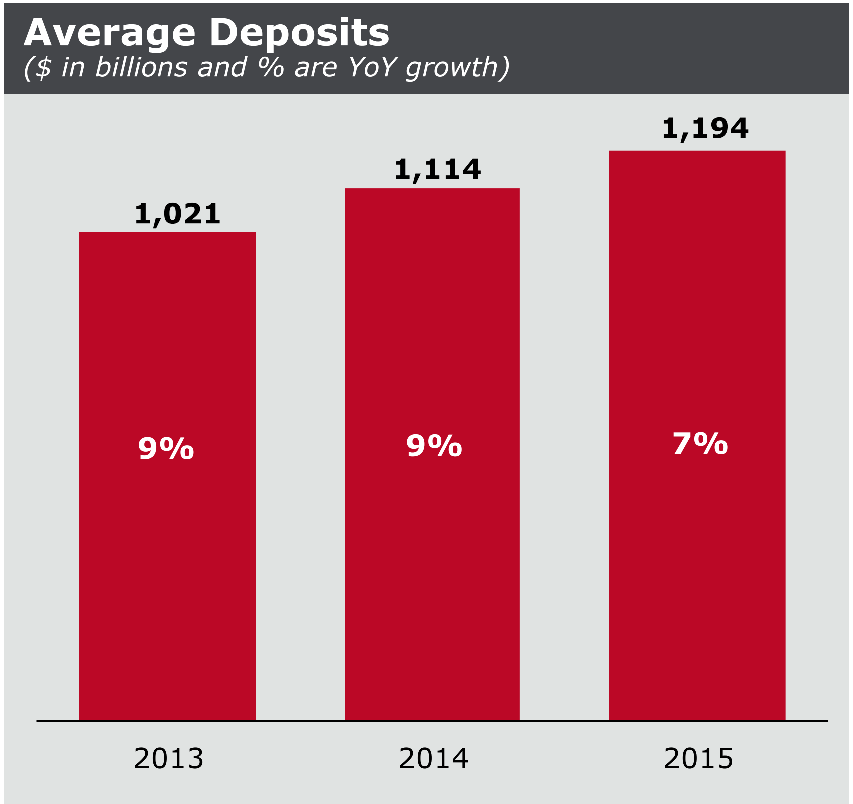


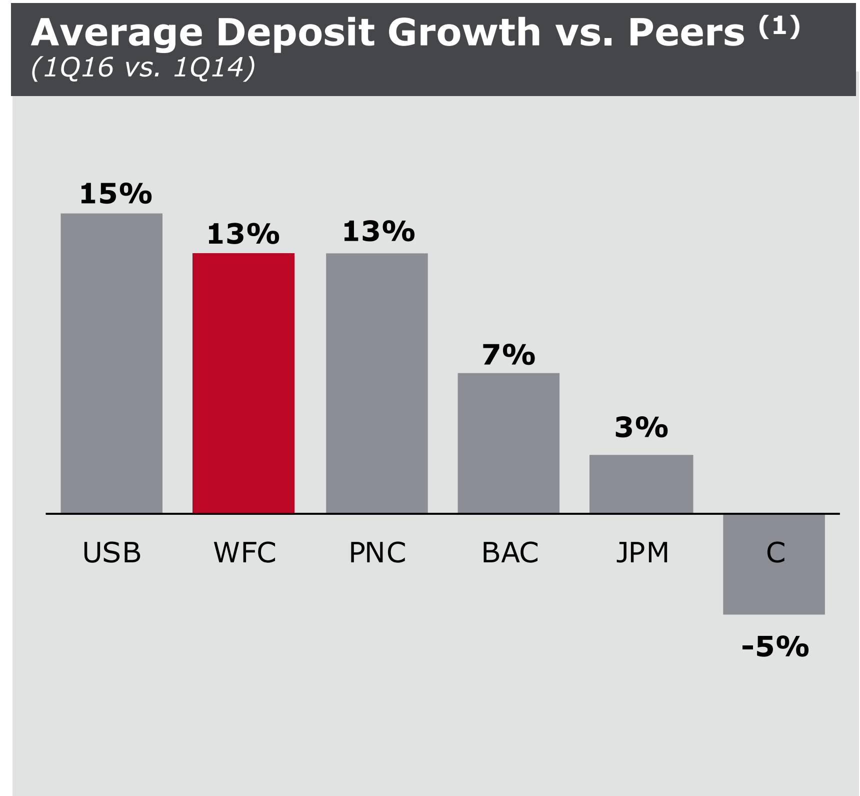


- Loan growth in 2015 reflected strong organic growth, the benefit of acquisitions and a smaller liquidating portfolio
- 2016 includes the benefit of $24.9 billion of loans and interest earning leases from GE Capital acquisitions that closed in 1Q16
- We remain well positioned in consumer and commercial loan asset classes

(1) Source: SNL.

Strong deposit growth versus peers

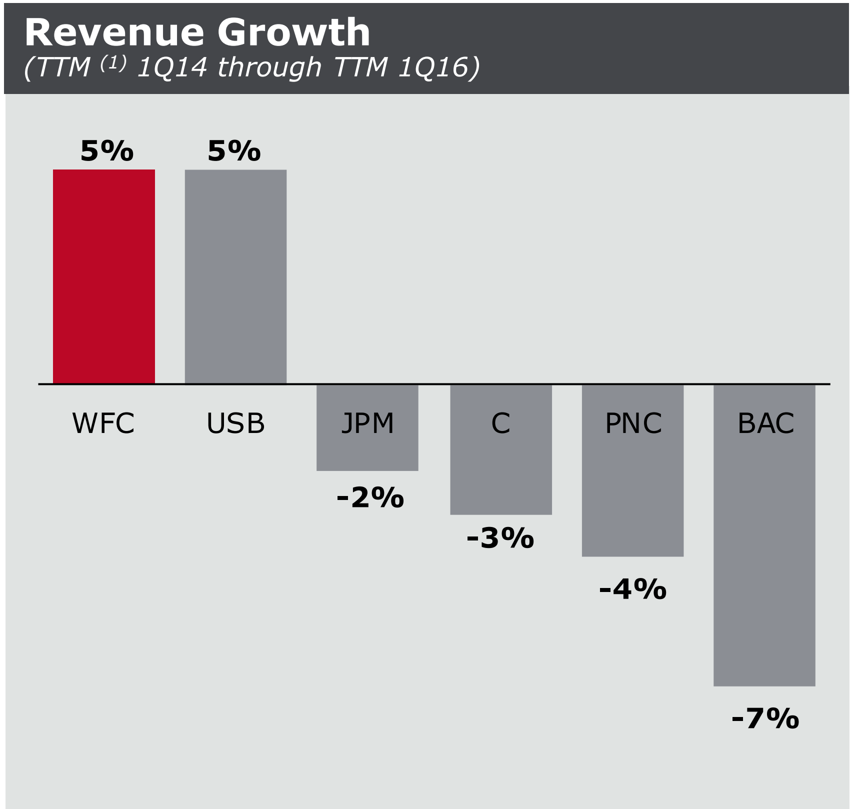


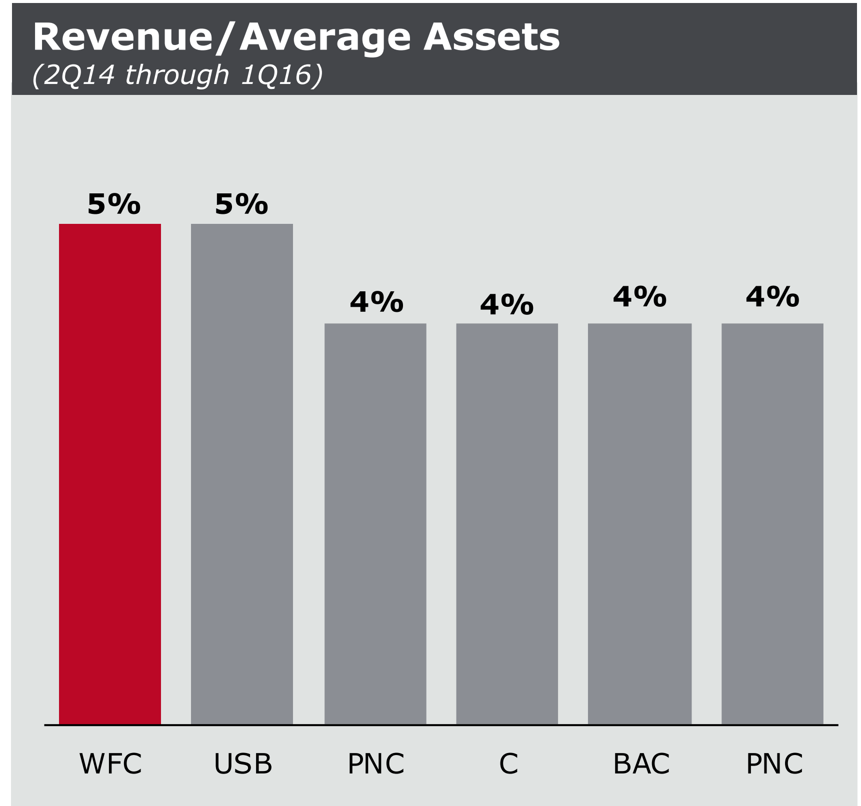


- Average deposit growth of 7% in 2015 reflected growth across the franchise
- Average deposit cost of 10 bps in 1Q16, up 1 bp from 1Q15 as we maintained pricing discipline

(1) Source: SNL.

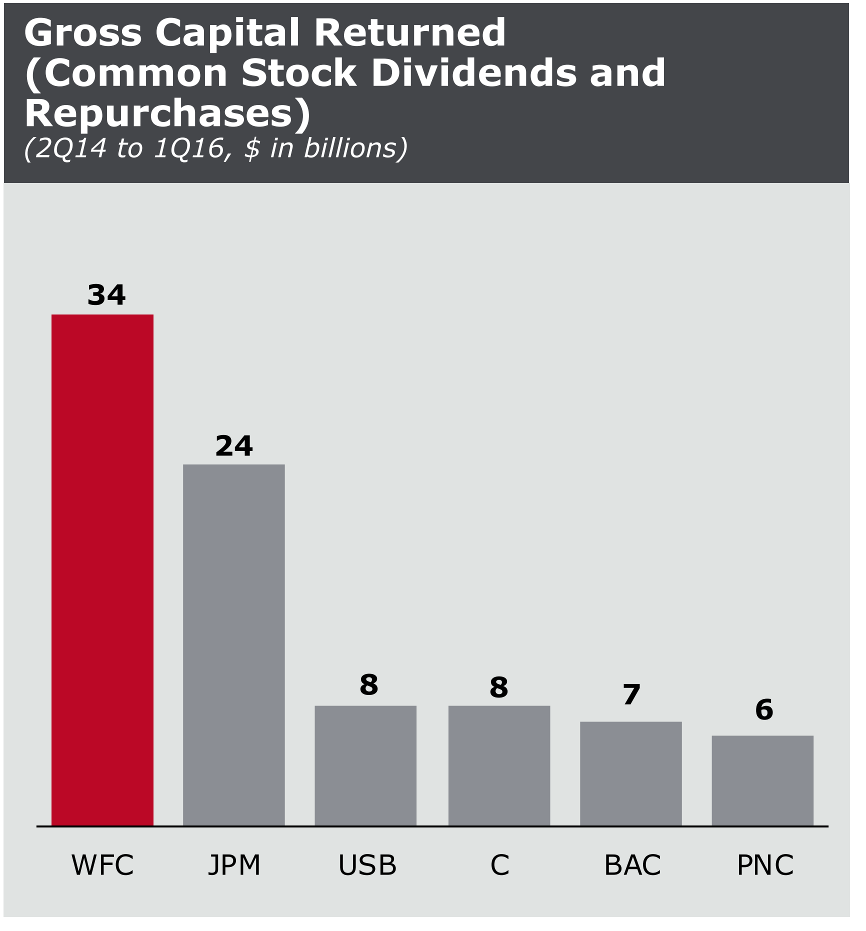
Diversified business model has driven revenue growth despite low rates





Source: SNL.
(1) Trailing twelve months.

Capital return has outpaced peers



Source: SNL.

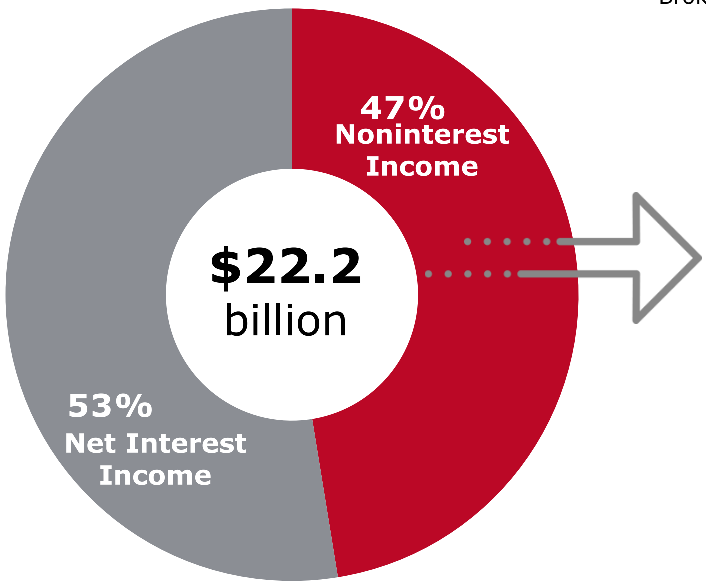
Key elements of Wells Fargo's business model

Wells Fargo's Durable Long-Term Advantages

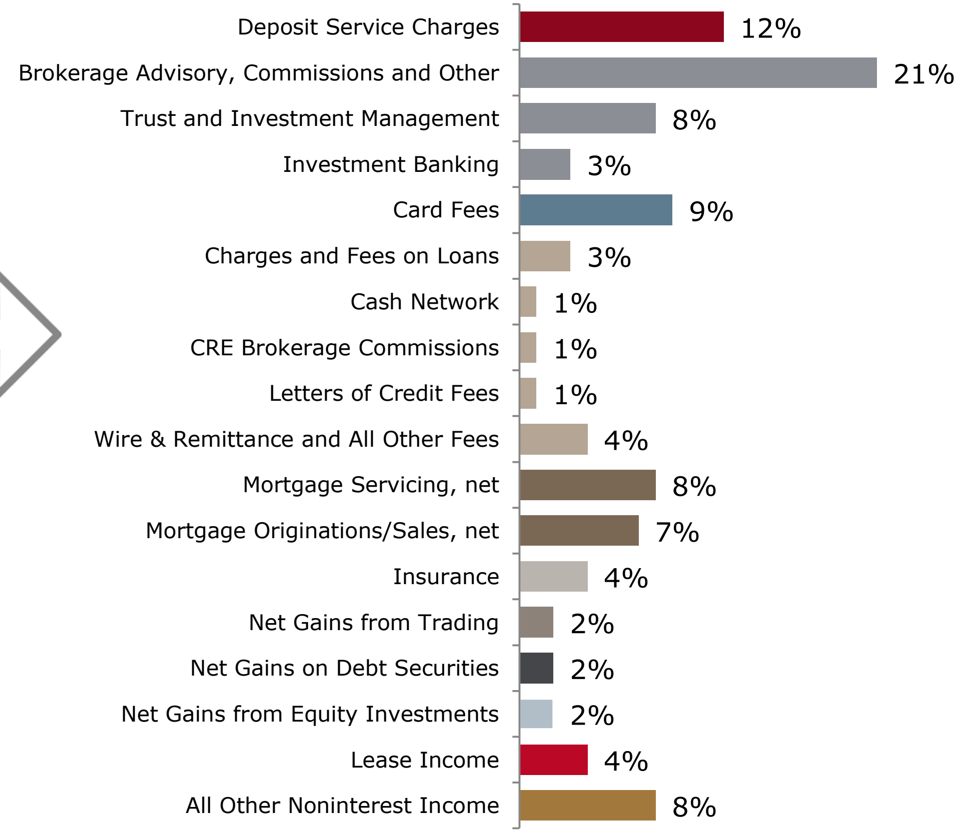
- Diversified and balanced revenue sources
- Strong distribution
- Leading market share in key financial products
- Large and low cost deposit base
- Relationship focus
- Comprehensive risk discipline
- Capital strength
- Deep culture and the right team

Balanced and diversified sources of revenue

Balanced Spread and Fee Income



Diversified Fee Generation (% of noninterest income)



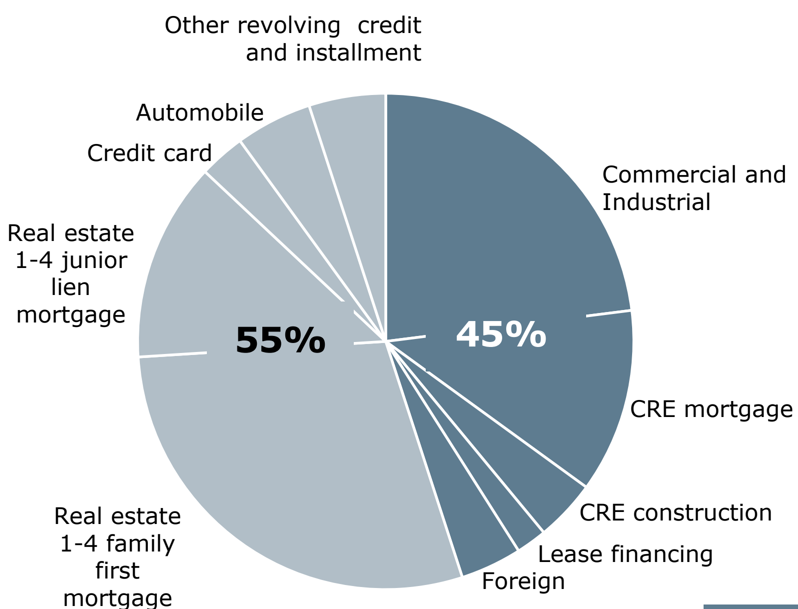
Deposit Service Charges	**12%**	**Net Gains from Trading**	**2%**
Total Trust & Investment Fees	**32%**	**Net Gains on Debt Securities**	**2%**
Card Fees	**9%**	**Net Gains from Equity Inv.**	**2%**
Total Other Fees	**10%**	**Lease Income**	**4%**
Total Mortgage Banking	**15%**	**All Other Noninterest Income**	**8%**
Insurance	**4%**		

Data for 1Q16.

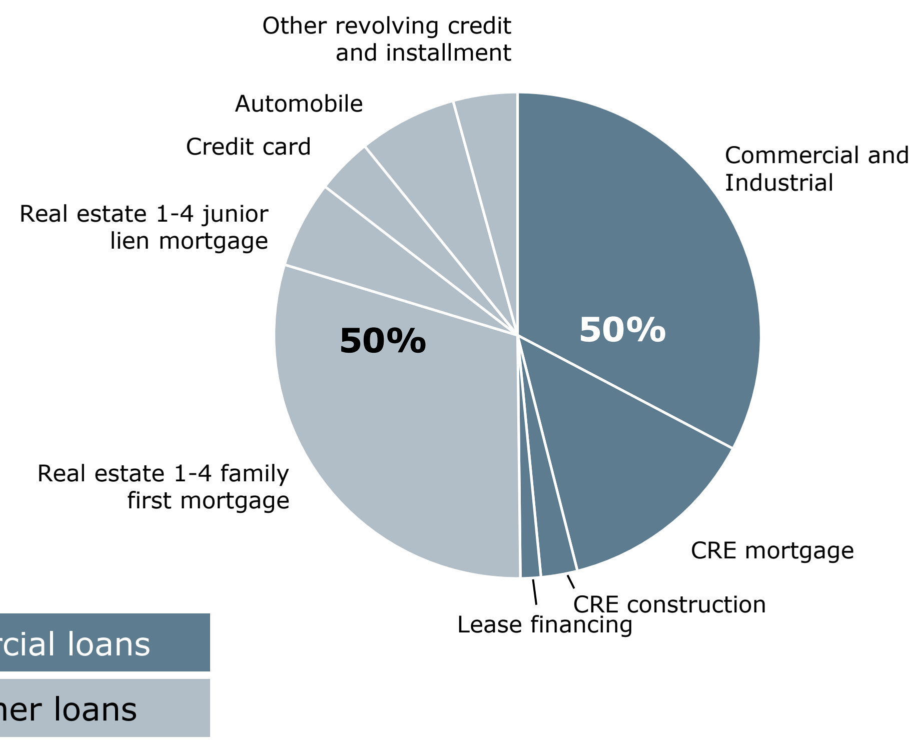
Balance and risk profile of loan portfolio has improved

Liquidating portfolios [1] down $139 billion, or 73%, since fourth quarter 2008

12/31/08 Loan Portfolio
$865 billion



12/31/15 Loan Portfolio
$917 billion



Period-end balances. Commercial loan balances as of 12/31/15 included $58 billion of foreign loans.
(1) See pages 63-64 in our 2015 Annual Report for additional information regarding the non-strategic/liquidating portfolio, which consists of Pick-a-Pay, liquidating home equity, legacy Wells Fargo Financial debt consolidation, and certain other legacy Wachovia portfolios.

Our business model and size give us unique advantages vs. peers

Versus Large Banks

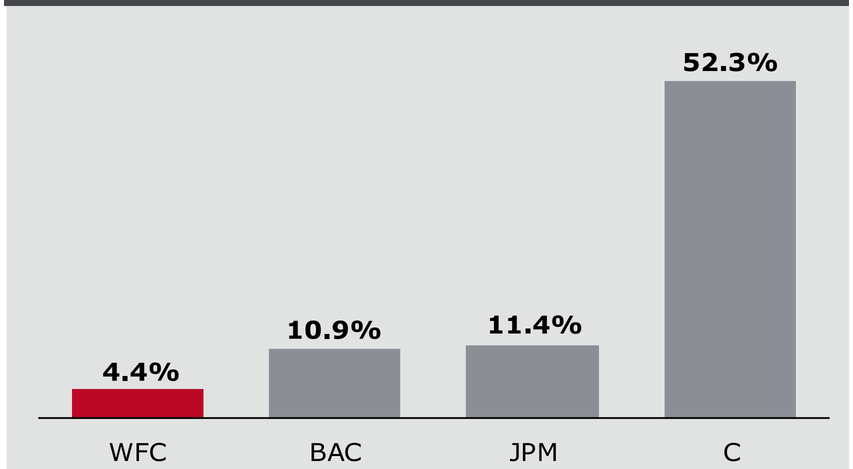
- Lower risk profile
- More straightforward business model
- More U.S. focused
- More consistent returns

Versus Regional Banks

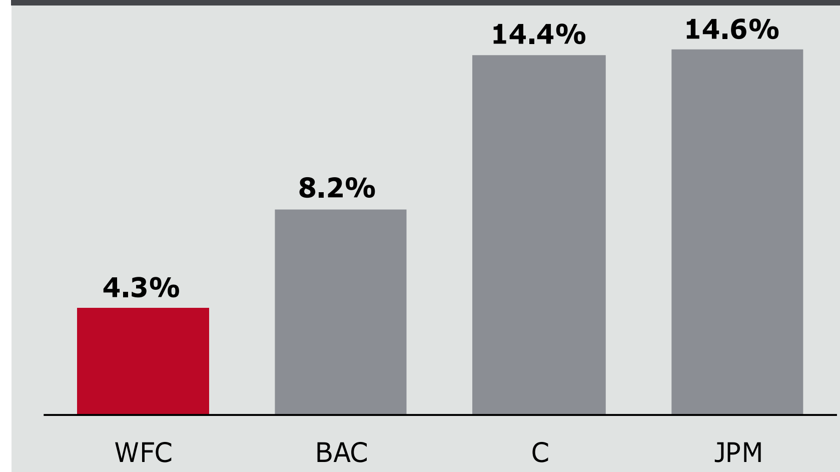
- Geographic diversification and proximity to customers
- Broader distribution
- More diverse product set
- Deeper customer base
- Economies of scale (risk infrastructure, innovation, product development)

More straightforward, U.S.-focused business model than large peers

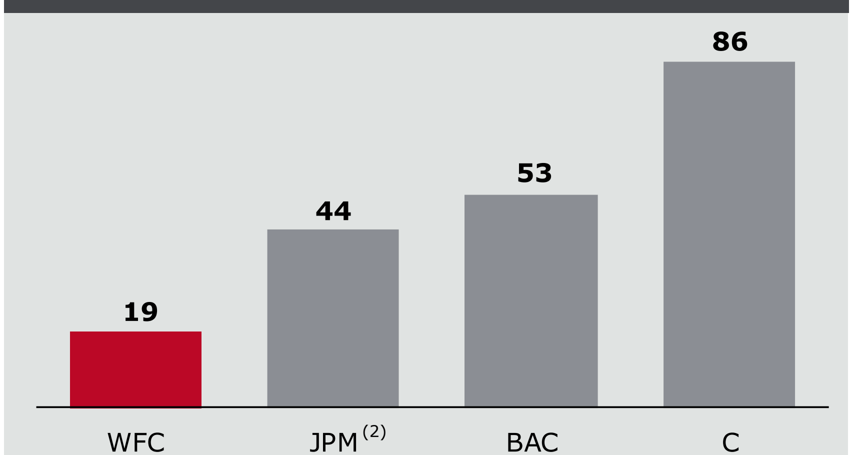
Non-U.S. Exposure as a % of Total Assets (1)
(Source: Company reports, 4Q15)



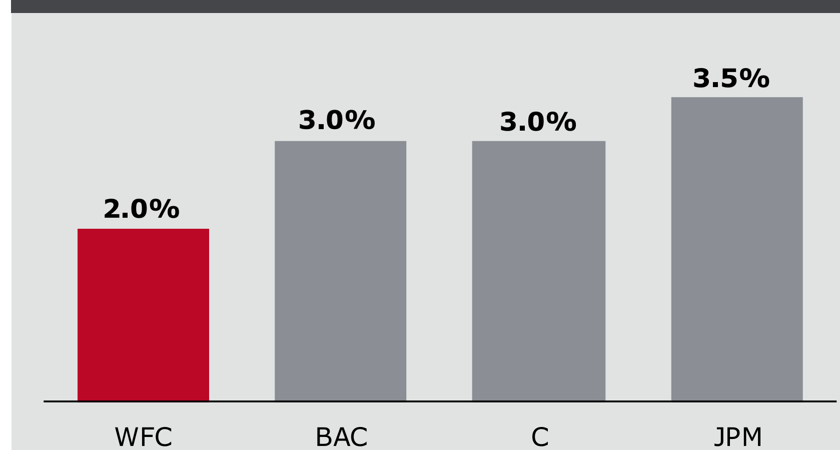
Trading Assets as a % of Total Assets
(Source: Company reports, 4Q15)



Average 1-Day VaR, 99% confidence level
(Source: Company reports, FY15, $ in millions)

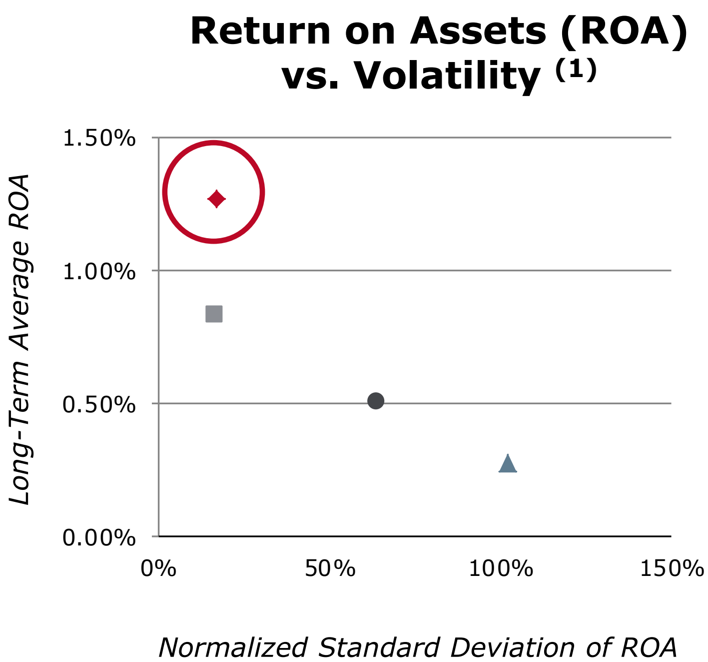


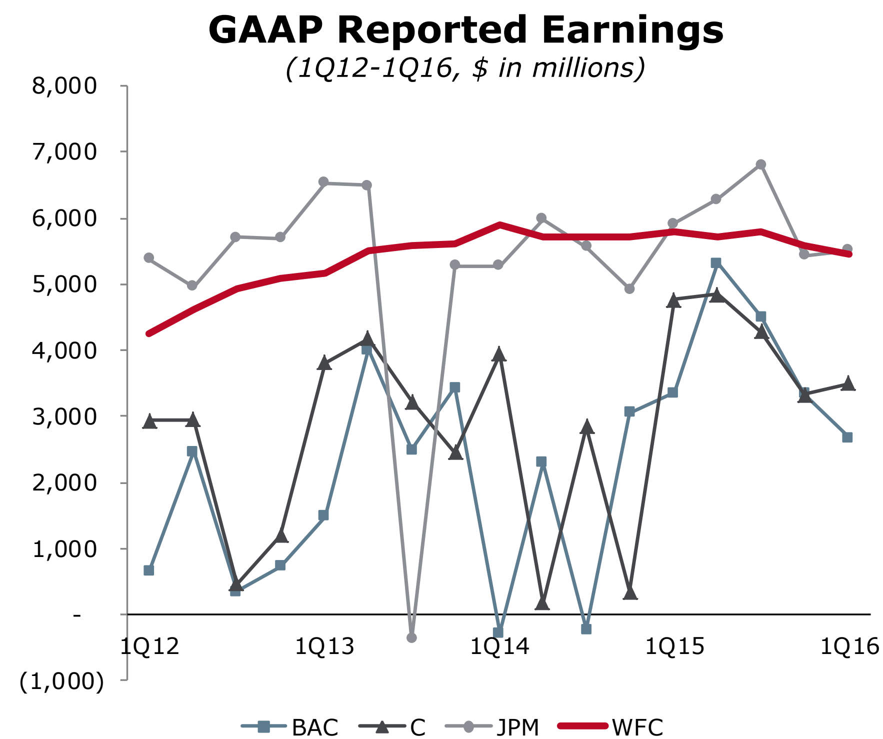
GSIB Buffer
(Source: Company reports, 4Q15)



(1) Top 20 non-U.S. country exposure, except for Citi which is all exposures over 0.75% of total assets (18 countries).
(2) 95% confidence level.

Higher, more stable returns than large peers



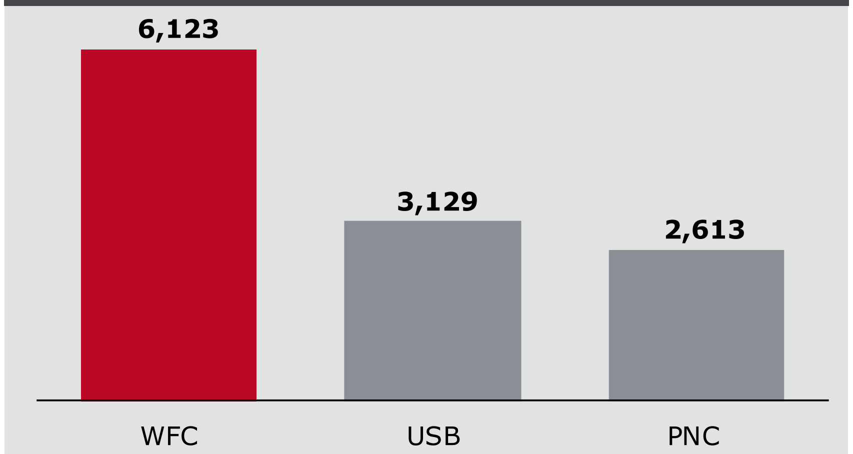


One of only two companies in the U.S., and the only bank, to earn over $5 billion for 14 consecutive quarters

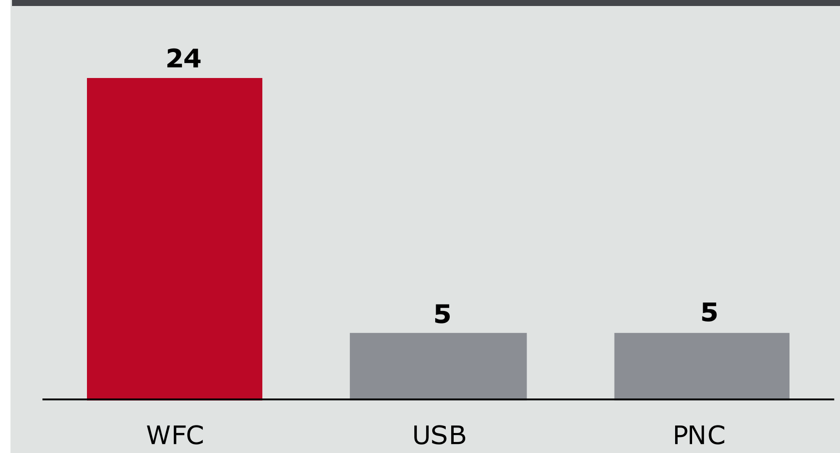
Source: SNL.
(1) Quarterly results from 1Q09 through 4Q15.

Broader distribution and customer base than smaller peers

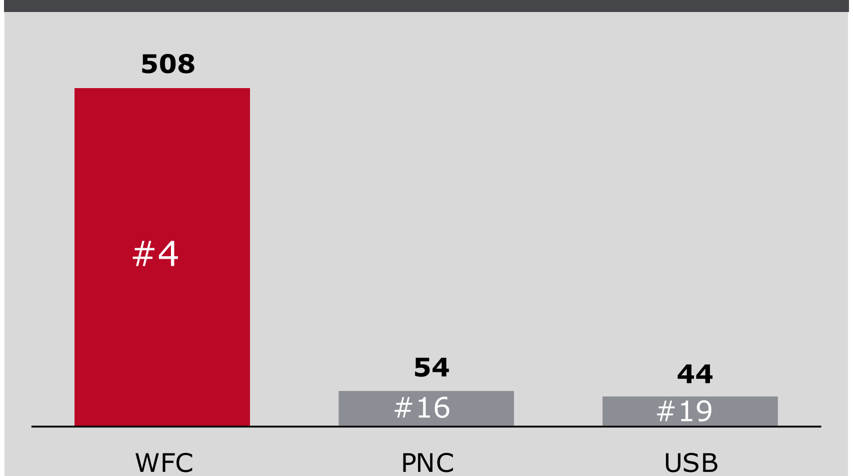
Number of Stores/Branches
(Source: Company reports, 1Q16)



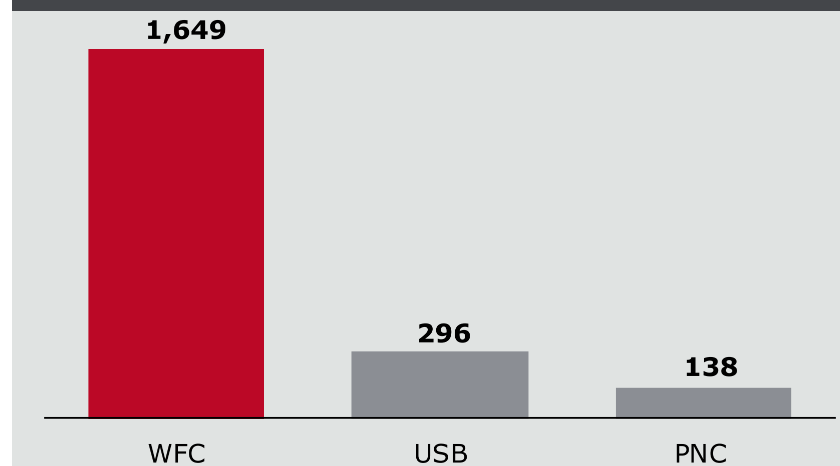
of States Where Retail Deposit Market Share is #1 or #2 [1] *(Source: FDIC, SNL, June 2015)*



2015 Wealth Management Rankings [2]
(Assets Under Management, $ in billions)



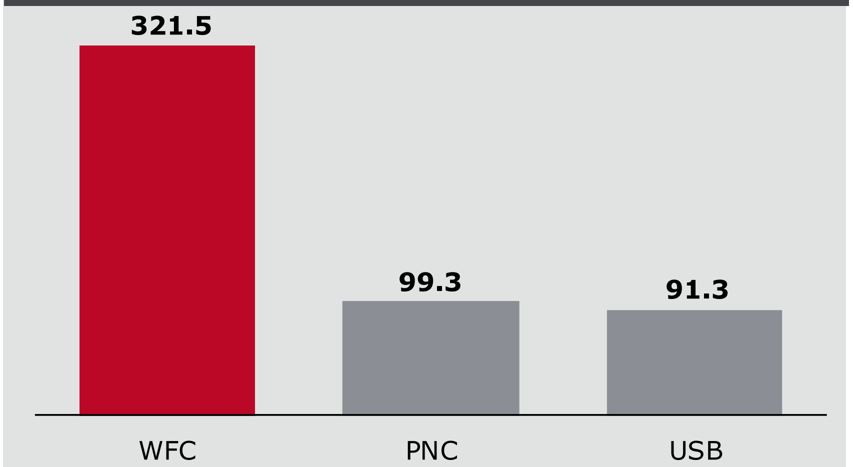
Residential Mortgage Loans Serviced
$ in billions (Source: IMF, 4Q15)



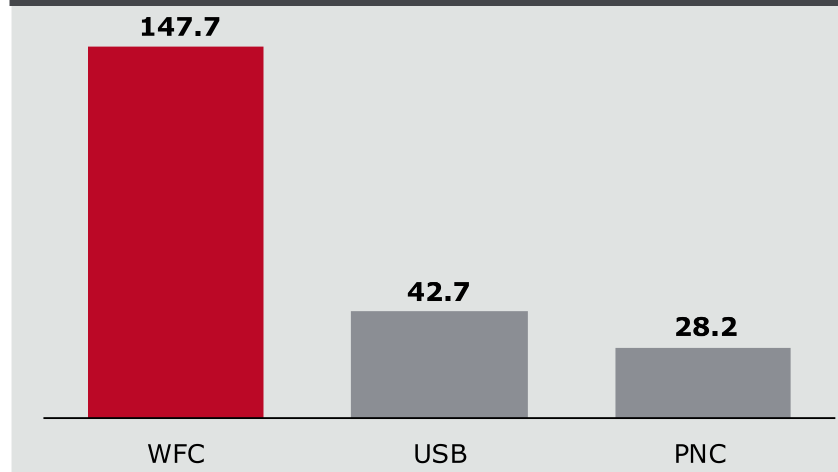
(1) Retail deposits are pro forma for acquisitions, cap deposits at $1 billion in a single banking store and exclude credit unions.
(2) Source: Barron's; accounts with minimum $5 million.

Market presence gives us a scale advantage versus smaller peers

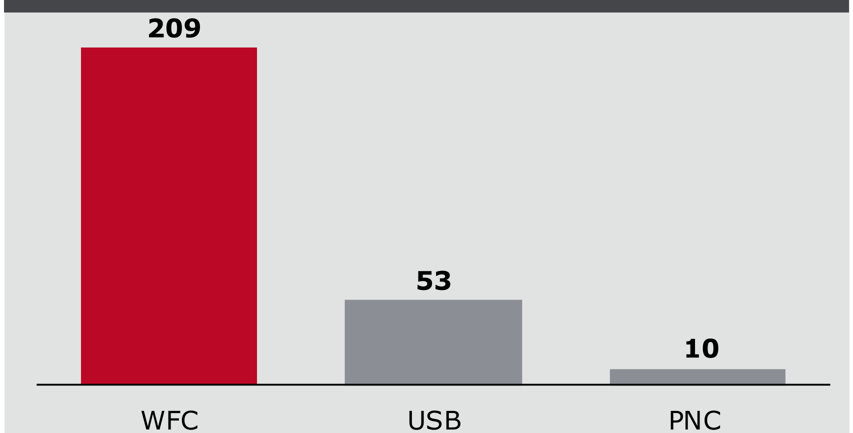
Commercial Loans Outstanding (1)
($ in billions; Source: Company reports, 1Q16)



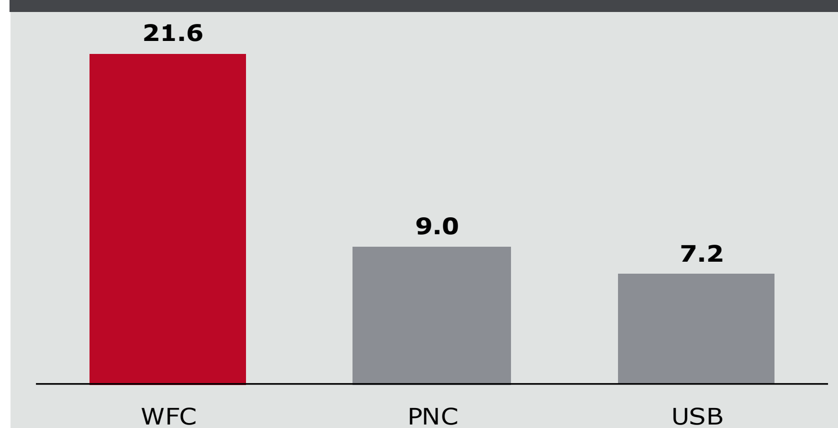
Commercial Real Estate Loans Outstanding
($ in billions; Source: Company reports, 1Q16)



2015 Residential Mortgage Loan Originations *($ in billions; Source: IMF, FY15)*



Small Business Loan Originations (2)
($ in billions)



(1) WFC commercial loans reflects Commercial and Industrial loans outstanding.
(2) Based on 2014 CRA government data for loans less than $1 million. Peer data is as reported by Wells Fargo Bank N.A, PNC Bank N.A. (PA) and US Bank N.A. (WI).

Our business model has provided leading total shareholder returns (1)

Total Shareholder Return (annualized) (1)

	3 Year	5 Year	10 Year
WFC	12.3%	11.6%	7.1%
BAC	4.4	1.0	-9.6
C	-1.7	-1.0	-20.2
JPM	10.5	8.0	6.2
PNC	10.7	8.6	5.0
USB	8.7	11.5	5.8
KBW Nasdaq Bank Index	6.6	6.5	-2.5

Source: Bloomberg.
(1) Total shareholder return means increases (decreases) in common stock price plus dividends issued on common stock. Assumes dividends are reinvested. As of 3/31/2016.

Investor and analyst areas of interest – Investor Day 2016

Environmental and other topics

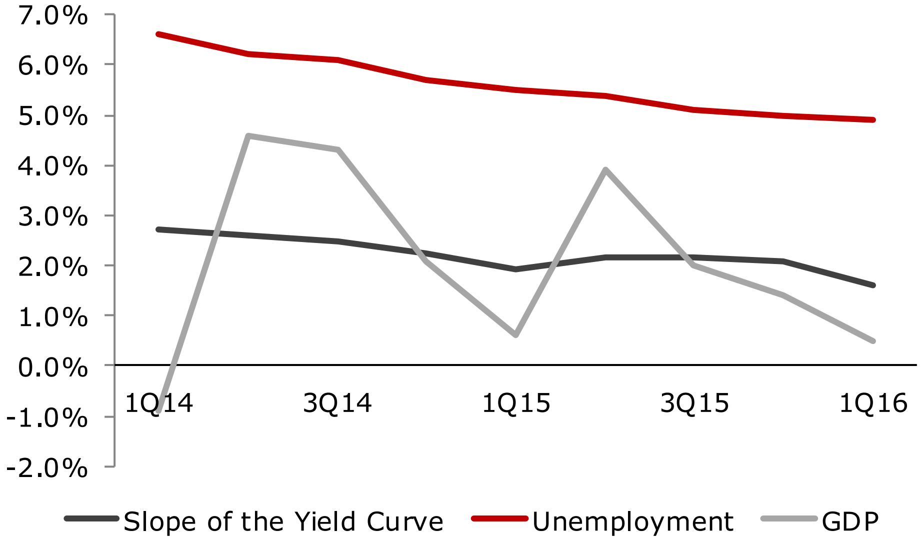
- Operating environment / rate outlook
- Regulatory developments
- Innovation / Technology
- Size and complexity

Income statement and balance sheet

- Net interest income levers and net interest margin (NIM) outlook
- Fee income drivers
- Expense and efficiency opportunities
- Credit outlook, particularly oil and gas
- Organic loan growth and GE Capital acquisitions
- Target capital levels
- Financial targets

Operating environment

Unemployment, GDP Growth and Slope of the Yield Curve [1] 1Q14 – 1Q16



Continued period of low rates since our last Investor Day

- 25 bps increase in the Fed Funds rate in December 2015; first increase in 7 years
- Long end of the curve has remained low
  - 10 year treasury yield over the last 2 years:
    - High: 2.66% (June 2014)
    - Low: 1.63% (February 2016)

Slow, steady economic activity

- Stable annual GDP growth:
  - 2014: 2.4%; 2015: 2.4%
- Continued improvement in unemployment:
  - 5.0% in 1Q16, down from 6.6% in 1Q14

Expect continued annual GDP growth of 2% +/- and "lower for longer" interest rates

(1) Slope of the yield curve is the 10-year Treasury less the 3-month Treasury.

Regulatory environment has continued to evolve

Capital

CCAR
- Fourth submission recently completed
- Fed to address GSIB buffer in next CCAR cycle

GSIB
- Final rules released last year
- WFC currently has 2.00% buffer

SLR
- Not a constraint for WFC
- 7.6% as of 1Q16

TLAC
- Rules not yet issued at our 2014 Investor Day
- Presents NIM headwind

Liquidity

LCR
- Final rules effective January 2015
- Exceed requirement with an internal buffer

NSFR
- Not expected to be an issue due to balance sheet structure
- Final rules expected in January 2018

Other

Living Will
- Recently received feedback
- Must re-submit by October 1, 2016

Volcker
- Not a key issue due to small investment banking presence
- Reporting requirements add expense

Reducing non-core businesses and adjusting risk profile

While we have continued to grow our balance sheet through organic growth and acquisitions, we have also been reducing non-core businesses and adjusting our risk profile

Reduced Non-Core Businesses

Business	Time Frame	Description
Wholesale	2010-2014	Exited non-strategic insurance locations/businesses, including 2014 sale of 40 offices
WIM	2011	Sold HD Vest
CLG	2015	Sold remaining interest in RELS appraisal JV
CLG	2015	Sold Government Guaranteed Student Loan portfolio
CLG	2015	Sold auto Warranty Solutions business
Wholesale	2016	Sold RCIS crop insurance business

Improved Risk Profile

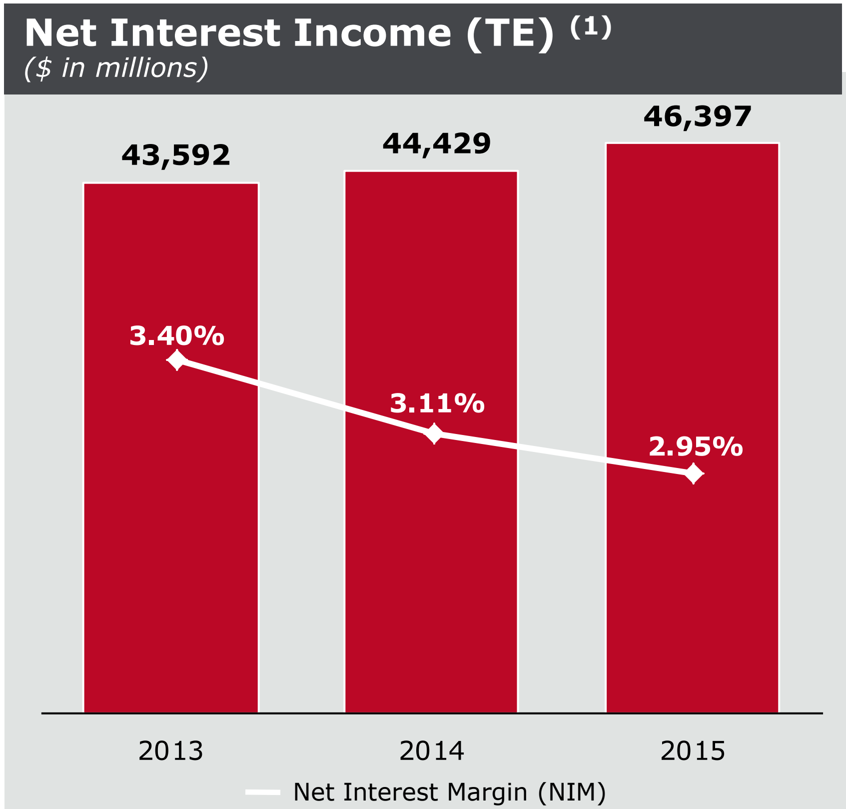
Business	Time Frame	Description
CLG	2009-2016	Discontinued legacy Pick-a-Pay loans; current balance less than half of balance acquired from Wachovia
Wholesale	2009-2016	Executing run-off of legacy Wachovia commercial assets
Wholesale	2010-2015	Exited many non-strategic domestic and foreign correspondent banking relationships and shifted product mix to be less reliant on higher-risk, lower revenue global payment products
CLG	2011	Discontinued reverse mortgage originations
CLG	2011-2012	Shutdown Wells Fargo Financial subprime business
CLG	2014	Discontinued interest-only home equity product
Community Banking	2014	Discontinued Direct Deposit Advance product

Overview of 1Q16 GE Capital acquisitions

- **Revenue**
  - Net Interest Income
    - Added $18.3 billion of Commercial & Industrial loans and $6.6 billion of capital leases; weighted average yield of ~5.7%
    - Remaining $2 billion of international loans are anticipated to close in 2H16
    - Projecting ~$300 million of net interest income per quarter beginning in 2Q16
  - Noninterest Income
    - Added $5.9 billion of operating leases (recorded in Other Assets)
    - Revenue recognized in lease income (largely offset by operating lease expense)
- **Noninterest expense**
  - Ongoing expenses
    - Operating lease expense
    - Personnel expense for the ~2,300 team members that have joined Wells Fargo, with another 700 expected to join
    - Equipment, net occupancy and technology expenses associated with office locations and systems maintenance
    - Efficiency ratio (1) of these acquisitions (excluding merger-related costs) expected to be in the high end of the corporate target range of 55%-59%
  - Merger-related costs
    - Anticipate merger transition to take 2 years
    - Costs include system transitions, BSA/AML analysis and non-systems transition costs
- **Provision expense**
  - Net charge-offs on loans and capital leases
    - Loans and leases were recorded at fair value at time of close, ~$0.9 billion net writedown
      - $1.4 billion of loans were purchased credit-impaired with $0.3 billion in non-accretable difference
  - Reserve build for these acquisitions anticipated to start in 2Q16, resulting from both the accretion of the non-PCI portfolio, as well as the required build for new originations

(1) For more details on the Company's efficiency ratio, please see slide 29.

Net interest income growth despite lower NIM



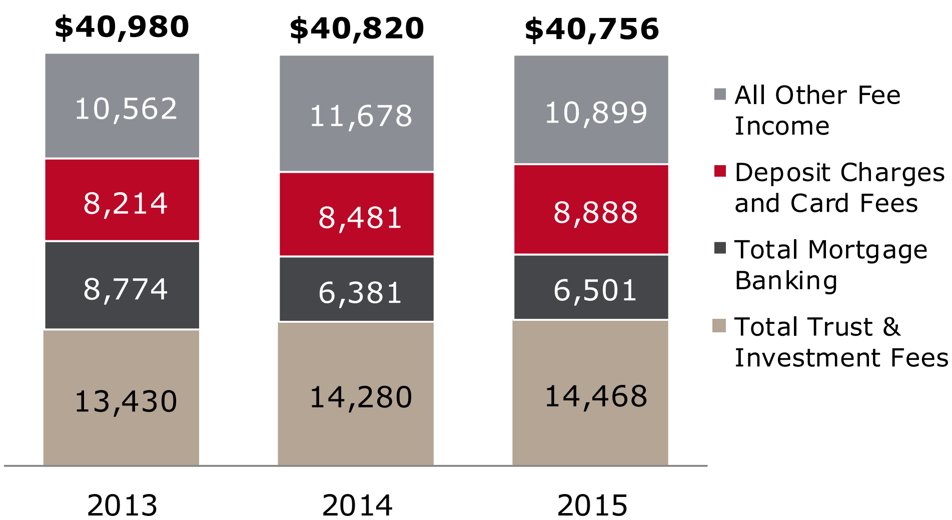
- 2015 net interest income up 6% from 2013 despite a 45 bps decrease in the NIM
- Net interest income growth reflected strong earning asset growth and lower funding costs

Expect to grow net interest income year-over-year in 2016 even without additional rate increases

(1) Tax-equivalent net interest income is based on the federal statutory rate of 35% for the periods presented. Net interest income was $42,800 million, $43,527 million, and $45,301 million for 2013, 2014, and 2015, respectively.

Diversity of noninterest income has driven stability

Noninterest Income
($ in millions)

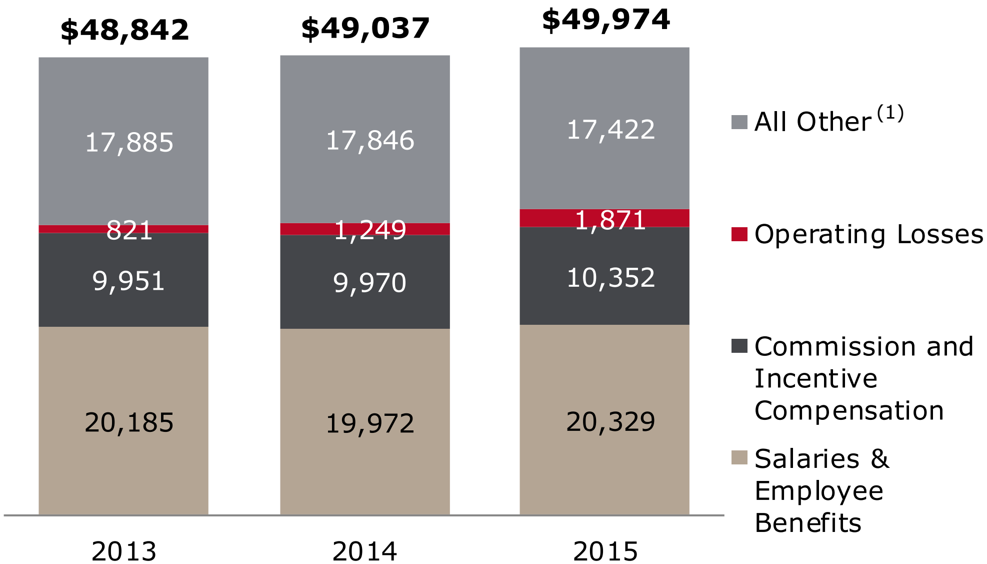


- Diversified sources of noninterest income
  - Trust and investment fees were 35% of total noninterest income in 2015, up from 33% in 2013
  - Mortgage banking fee income as a percent of total noninterest income declined to 16% in 2015 from 21% in 2013
  - Customer-driven fee categories such as card fees and deposit service charges have continued to grow as we grow our customer base

- Trust and investment fees influenced by market conditions and customer growth
- Expect mortgage banking fee income to grow modestly, based on market size
- Card fees and deposit service charges expected to grow in line with customer growth and usage

Expenses up modestly while continuing to invest in the business

Noninterest Expense
($ in millions)



- Noninterest expense up modestly from 2013 as expense savings were offset by investments in the business and higher operating losses
  - Salaries and employee benefits stable
  - Commission and incentive compensation up, but generally tied to revenue growth
  - All other (1) expenses down
- Efficiency ratio (2) stable over the last three years (58.3% in 2013, 58.1% in 2014, 58.1% in 2015)
- Positive operating leverage every year 2013-2015

(1) All other expense is total noninterest expense minus operating losses, salaries, employee benefits, commission and incentive compensation.
(2) Efficiency ratio defined as noninterest expense divided by total revenue (net interest income plus noninterest income). Noninterest expense and our efficiency ratio may be affected by a variety of factors, including business and economic cyclicality, seasonality, changes in our business composition and operating environment, growth in our business and/or acquisitions, and unexpected expenses relating to, among other things, litigation and regulatory matters.

Efficiency improvements fund reinvestment in the business

We remain focused on reducing expenses while maintaining a high level of customer service and continuing to invest in the business

Efficiencies Achieved

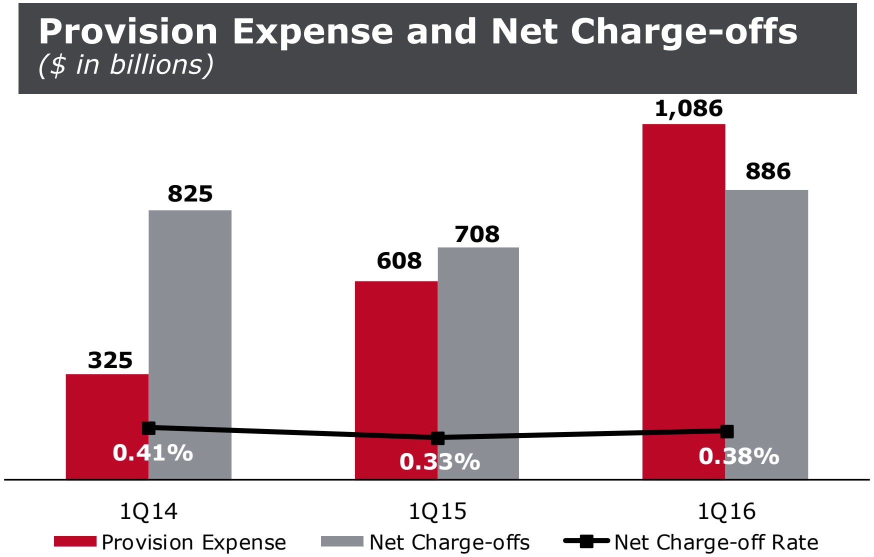
- Travel and entertainment expense down 22% in 2015 compared with 2013
- Transition to paperless operations has reduced transportation and operational costs
- Workforce location optimization has resulted in $500 million cost savings annually
- Residential mortgage servicing FTEs down 17% since 4Q14
- Occupancy expense benefitted from a 21 million square foot reduction in space since 2009

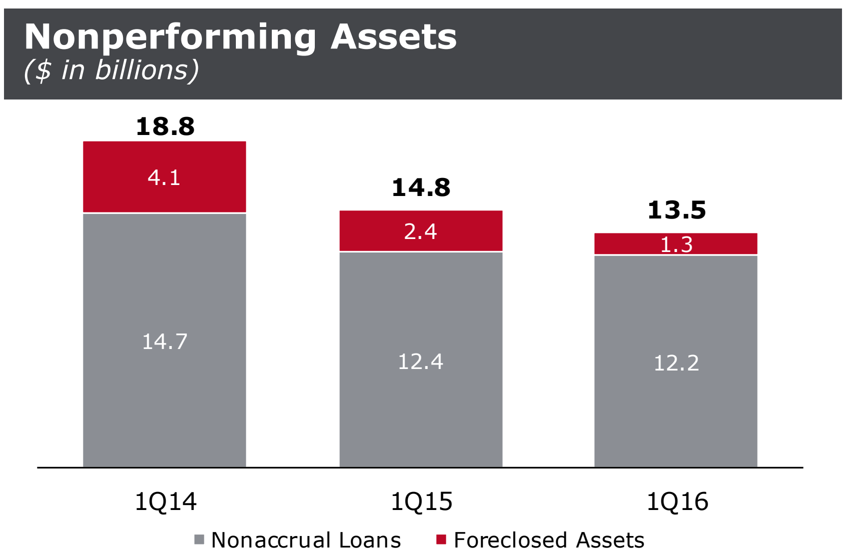
Investing for the Future

- Continual refreshing of stores and ATMs, and improved digital capabilities
- Customer experience (e.g., improved credit card rewards program and online/mobile residential mortgage originations platform)
- Technology, including continued investment in industry-leading Treasury Management platform
- Safety and security, including improved authentication procedures
- Risk and compliance, including cybersecurity; Corporate Risk FTEs up 43% from 2013 to 2015

Customer experience | Risk, compliance and reputation | Digital and innovation

Strong credit quality



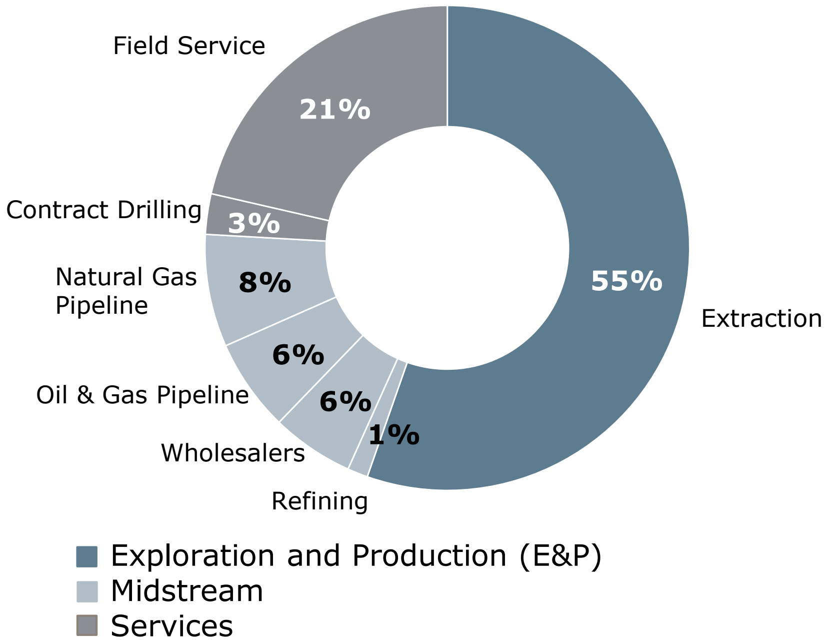


- Credit quality since 1Q14 has been strong
  - Nonperforming assets down $5.3 billion; foreclosed assets down $2.8 billion
  - Net charge-off rate, at historical lows in 2015, ticked up in 1Q16 primarily due to oil and gas losses, but remained below 1Q14 level
  - After several years of credit reserve releases, built the reserve in 1Q16 as stress in oil and gas outpaced continued improvements in consumer, particularly residential mortgage

Expect continued strong credit results outside oil and gas. Future allowance levels will be based on a variety of factors, including loan growth, portfolio performance and general economic conditions.

Oil and gas loan portfolio as of 1Q16

$17.8 billion of Oil and Gas Loans Outstanding (1)



Expect continued stress in the oil and gas portfolio in 2016. More credit losses will be realized and there is the potential for additional reserve builds.

Disclosed at 1Q16 Earnings:

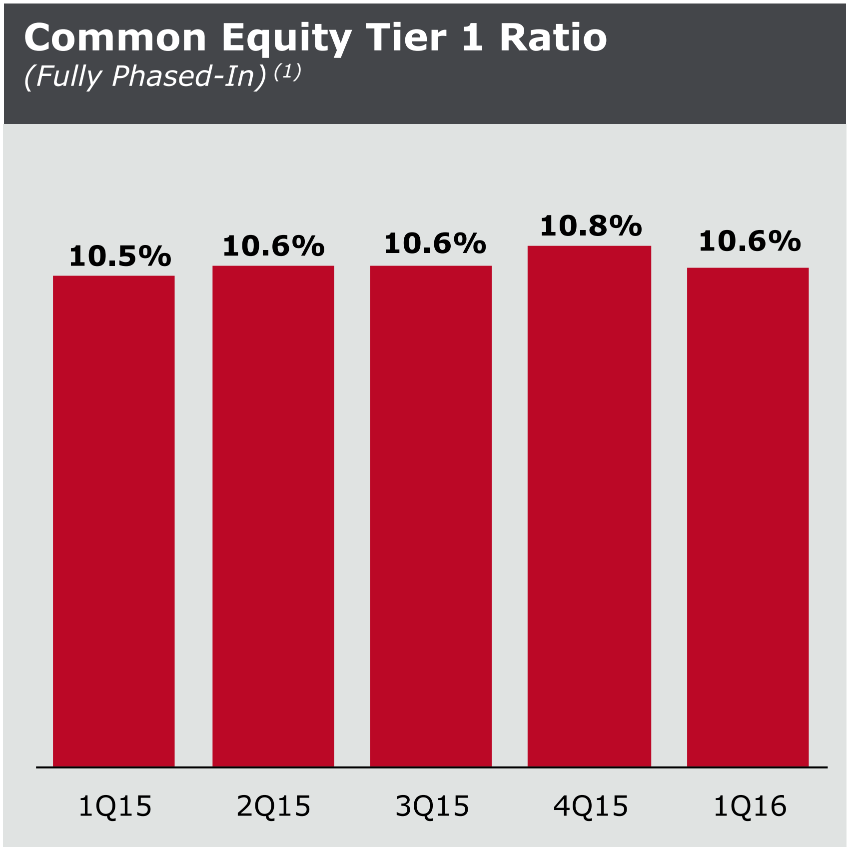
- Outstandings up $474 million in 1Q16, or 3%, from 4Q15 on drawn lines and the acquisition of $236 million in loans from GE Capital
  - Outstandings include $819 million second lien and $374 million of mezzanine loans
- Total oil and gas exposure (1)(2) of $40.7 billion as of 1Q16, down $1.3 billion, or 3%, from 4Q15 reflecting declines across all 3 sectors from reductions to existing credit facilities and net charge-offs
- ~22%, or $8.8 billion, of exposure to investment grade companies (3)
  - ~34% of unfunded commitments are to investment grade companies

Update:

- Have now completed 46% of spring borrowing base redeterminations in E&P (4)
  - 66% of loans had a line decrease
  - 23% were unchanged
  - 11% had a line increase

As of March 31, 2016, unless noted.
(1) Industry classifications based on NAICS classifications.
(2) Exposure = Loans outstanding + unfunded commitments.
(3) Publicly rated investment grade rating from at least one of the debt rating agencies, as of 3/31/16.
(4) Data as of May 6, 2016.

Capital has remained strong even as we have grown assets



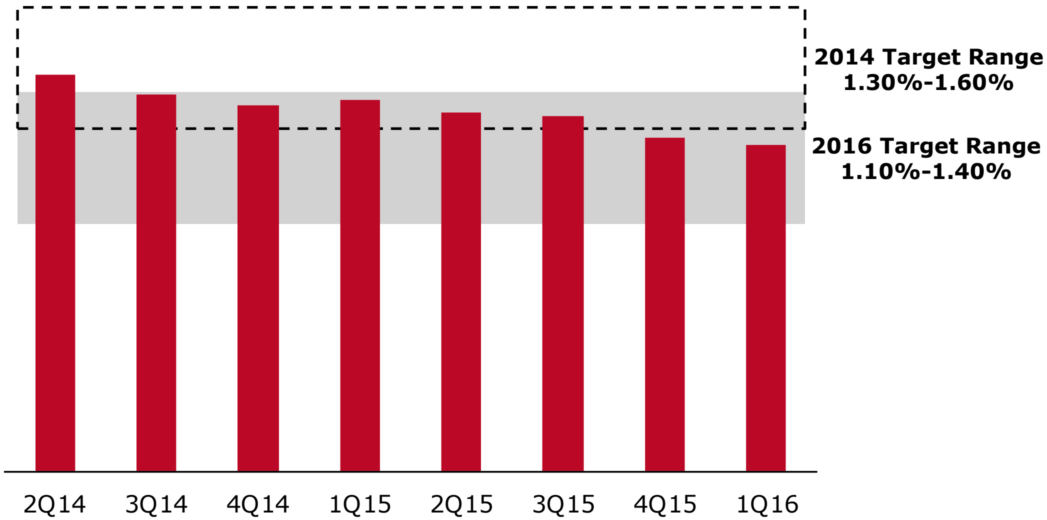
- Capital has remained strong even as we have grown the balance sheet and returned more capital to shareholders
  - Assets up 17% from year-end 2013 to year-end 2015
  - Returned over $25 billion of capital on a net basis [2] 2014 – 2015
  - Recently increased common stock dividend rate to $0.38 per share from $0.375, payable June 1, 2016
- Common Equity Tier 1 ratio well above the regulatory minimum and buffers and our internal buffer
  - Common Equity Tier 1 ratio (fully phased-in) of 10.6% at 3/31/16 [1]
  - Above our 10.0% internal target even after redeploying capital in 1Q16 for the addition of assets acquired from GE Capital

(1) Capital ratios are calculated assuming the full phase-in of the Basel III capital rules. See page 33 for additional information regarding capital ratios.
(2) Net payout means common stock dividends and share repurchases less issuances and stock compensation-related items.

Target update: Return on Assets (ROA)

Full Year ROA target: 1.10% - 1.40%; consistent with recent performance

ROA Since 2014 Investor Day versus 2014 and 2016 Targets



ROA Considerations

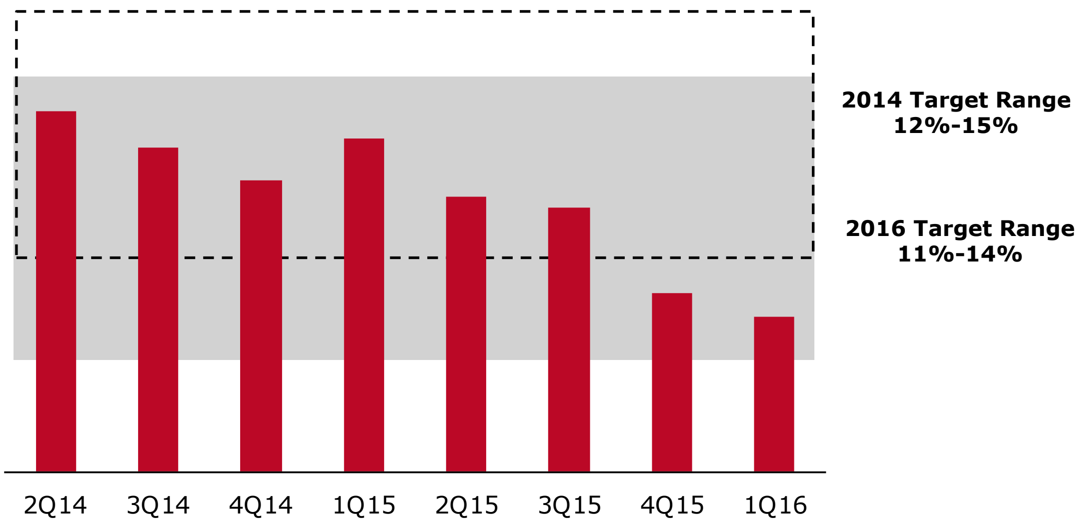
- ROA has migrated downward since 2Q14 due to continued low rates, higher levels of liquidity (LCR), tighter lending spreads and higher provision expense

Represents target range set at 2014 Investor Day.
Represents target range set at 2016 Investor Day.

Target update: Return on Equity (ROE)

Full Year ROE target: 11% - 14%; consistent with recent performance

ROE since 2014 Investor Day versus 2014 and 2016 Targets



ROE Considerations

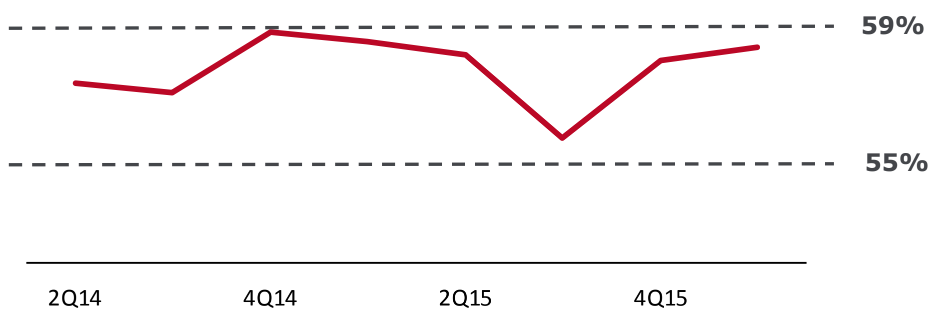
- ROE has migrated downward since 2Q14 due to continued low rates, higher liquidity, compressed lending spreads and higher provision expense

Represents target range set at 2014 Investor Day.
Represents target range set at 2016 Investor Day.

Target update: Efficiency ratio (1)

Full Year Efficiency Ratio Target Unchanged: 55% - 59%

Efficiency Ratio (1) Since 2014 Investor Day



Efficiency Ratio Considerations

- Efficiency ratio has been steady as expense saves have been reinvested in the business
- Expect to operate at the higher end of the target range if interest rates remain low

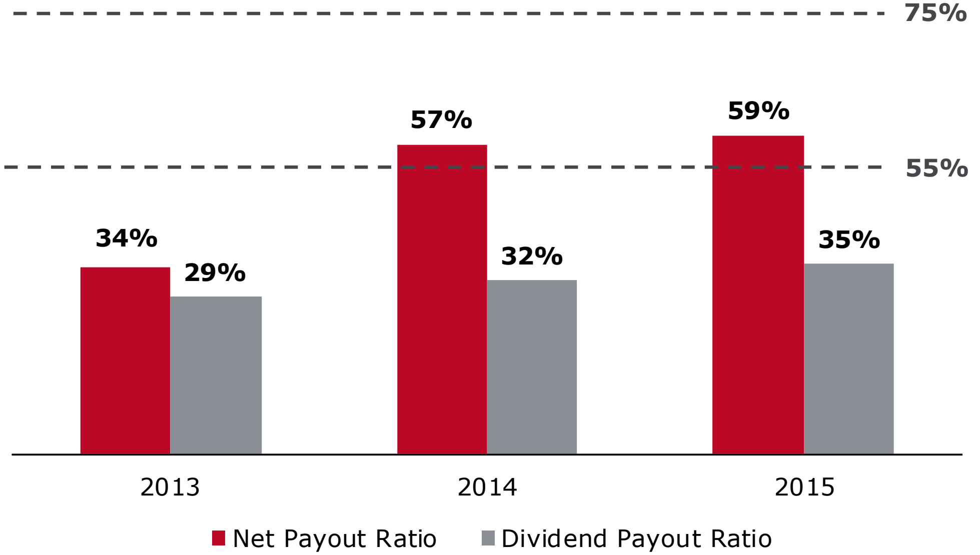
- - - - Represents target range presented at 2014 Investor Day and reaffirmed at 2016 Investor Day.

(1) Efficiency ratio defined as noninterest expense divided by total revenue (net interest income plus noninterest income). Noninterest expense and our efficiency ratio may be affected by a variety of factors, including business and economic cyclicality, seasonality, changes in our business composition and operating environment, growth in our business and/or acquisitions, and unexpected expenses relating to, among other things, litigation and regulatory matters.

Target update: Net payout ratio [1]

Full Year Net Payout Ratio Target Unchanged: 55% - 75%

Net Payout Ratio [1] and Dividend Payout Ratio [2] 2013-2015



Net Payout Ratio Considerations

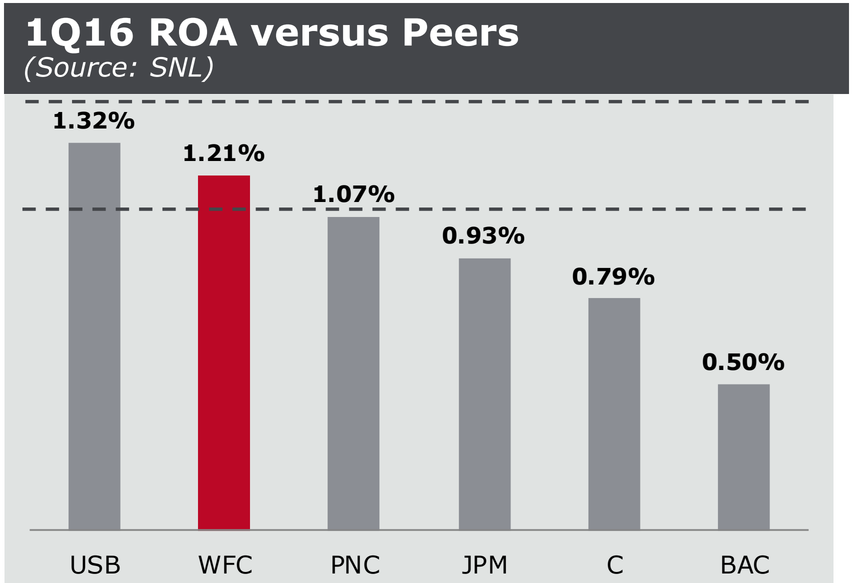
- Strong organic capital generation and stable ROE support capital return
- Returning capital remains a priority

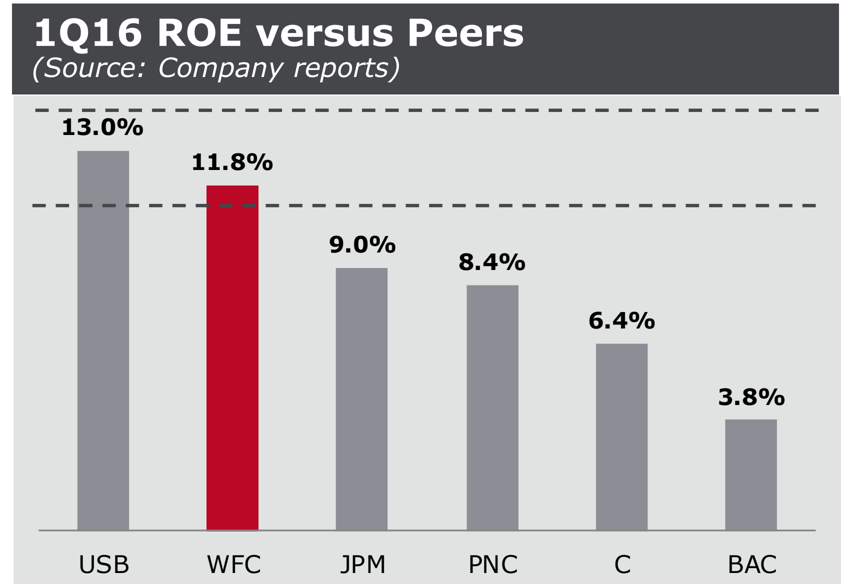
- - - - Represents target ranges presented at 2014 Investor Day and reaffirmed at 2016 Investor Day.

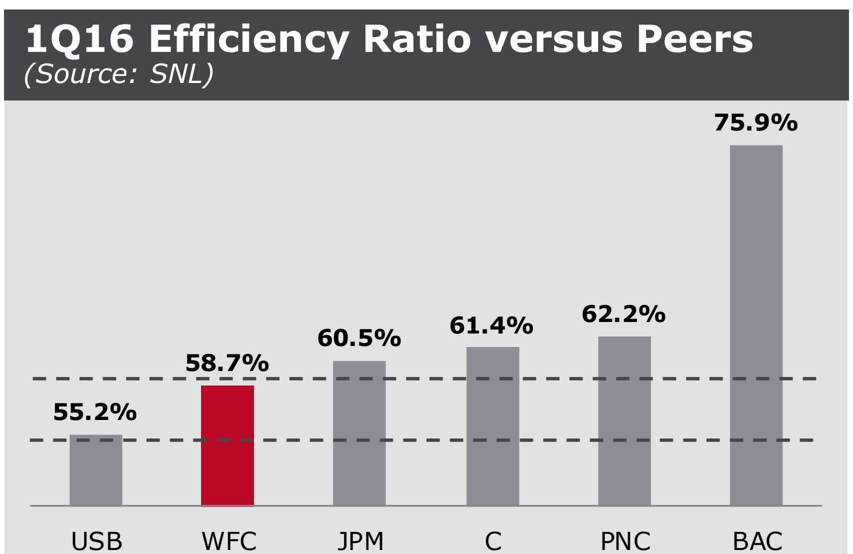
(1) Net payout ratio means the ratio of (i) common stock dividends and share repurchases less issuances and stock compensation-related items, divided by (ii) net income applicable to common stock. Dividends and share repurchases are subject to Wells Fargo board and regulatory approvals, and other considerations. Share issuances may vary based on business and market conditions, as well as other factors.

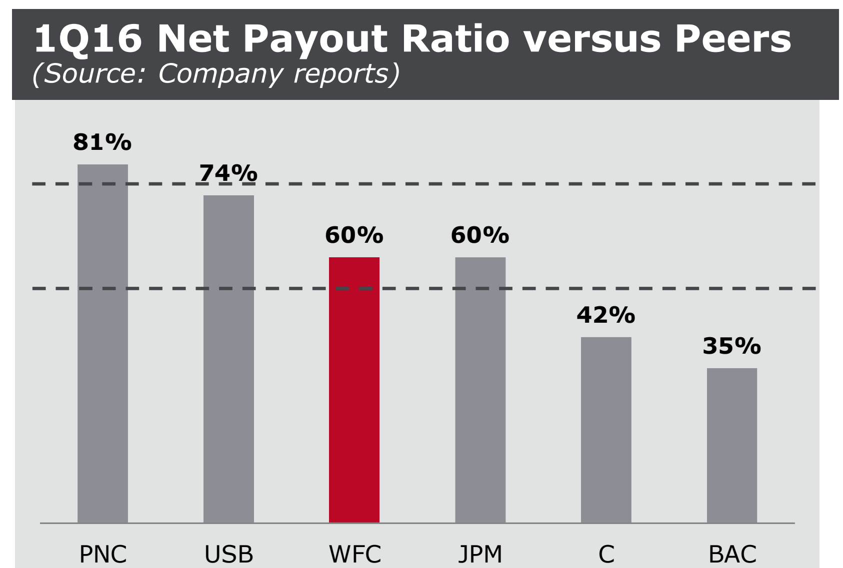
(2) Dividend payout ratio means the ratio of (1) common stock dividends, divided by (ii) net income applicable to common stock.

Performance targets remain at industry leading levels









- - - - Represents target ranges set at 2016 Investor Day.

Summary

- Solid performance since last Investor Day
  - Continued to grow loans and deposits, which are the building blocks of long-term growth
  - Strong liquidity and capital allowed us to take advantage of acquisition opportunities
  - Returned more capital to shareholders
  - Maintained risk discipline
- Unique positioning versus regional and large bank peers
- Diversified business model allows us to perform consistently over the cycle
- Performance targets remain at industry-leading levels

Common Equity Tier 1 (Fully phased-in)

Wells Fargo & Company and Subsidiaries

COMMON EQUITY TIER 1 UNDER BASEL III (FULLY PHASED-IN) (1)

(in billions)		**Mar 31, 2016**	Dec 31, 2015	Sep 30, 2015	Jun 30, 2015	Mar 31, 2015
Total equity		**$ 198.5**	193.9	194.0	190.7	190.0
Noncontrolling interests		**(1.0)**	(0.9)	(0.9)	(1.1)	(1.2)
Total Wells Fargo stockholders' equity		**197.5**	193.0	193.1	189.6	188.8
Adjustments:						
Preferred stock		**(22.0)**	(21.0)	(21.0)	(20.0)	(20.0)
Goodwill and other intangible assets (2)		**(30.9)**	(28.7)	(28.7)	(29.1)	(28.9)
Investment in certain subsidiaries and other		**(1.9)**	(0.9)	(1.6)	(0.6)	(0.9)
Common Equity Tier 1 (Fully Phased-In) under Basel III (1)	(A)	**142.7**	142.4	141.8	139.9	139.0
Total risk-weighted assets (RWAs) anticipated under Basel III (3)	(B)	**$ 1,345.1**	1,321.7	1,331.8	1,325.6	1,326.3
Common Equity Tier 1 to total RWAs anticipated under Basel III (Fully Phased-In)	(A)/(B)	**10.6%**	10.8	10.6	10.6	10.5

(1) Basel III capital rules, adopted by the Federal Reserve Board on July 2, 2013, revised the definition of capital, increased minimum capital ratios, and introduced a minimum Common Equity Tier 1 (CET1) ratio. These rules established a new comprehensive capital framework for U.S. banking organizations that implements the Basel III capital framework and certain provisions of the Dodd-Frank Act. The rules are being phased in through the end of 2021. Fully phased-in capital amounts, ratios and RWAs are calculated assuming the full phase-in of the Basel III capital rules. Fully phased-in regulatory capital amounts, ratios and RWAs are considered non-GAAP financial measures that are used by management, bank regulatory agencies, investors and analysts to assess and monitor the Company's capital position. We have included this non-GAAP financial information, and the corresponding reconciliation to total equity, because of current interest in such information on the part of market participants.

(2) Goodwill and other intangible assets are net of any associated deferred tax liabilities.

(3) The final Basel III capital rules provide for two capital frameworks: the Standardized Approach, which replaced Basel I, and the Advanced Approach applicable to certain institutions. Under the final rules, we are subject to the lower of our CET1 ratio calculated under the Standardized Approach and under the Advanced Approach in the assessment of our capital adequacy. The capital ratio for March 31, 2016, December 31, 2015, September 30, 2015, and June 30, 2015, was calculated under the Basel III Standardized Approach RWAs, and the capital ratio for March 31, 2015 was calculated under the Basel III Advanced Approach RWAs.

Biography

John Shrewsberry

Senior EVP, Chief Financial Officer

- Senior Executive Vice President John Shrewsberry is the chief financial officer responsible for Wells Fargo’s financial management functions including accounting and control, financial planning and analysis, line of business finance functions, asset-liability management, treasury, tax management, investor relations, and the company’s investment portfolios. John is also responsible for Wells Fargo’s corporate development, information technology, corporate properties and security, corporate strategy, and enterprise expense and efficiency functions. John serves on the Wells Fargo Operating, Management, and Market Risk Committees and is based in San Francisco.
- A 22-year veteran of banking and investing, John served as head of Wells Fargo Securities from 2006 through May 2014, where he was responsible for investment banking, capital markets, institutional fixed income, equity, derivatives sales and trading, investment research, and a credit-intensive principal investment portfolio. From 2001 through 2005, he was the group head of Wells Fargo Commercial Capital, the successor to a commercial finance company he co-founded that became part of Wells Fargo in 2001. Previously, John worked at Goldman Sachs and Credit Suisse First Boston in the principal finance areas. He started his career as a Certified Public Accountant at Coopers & Lybrand.
- John earned his B.A. in economics from Claremont McKenna College, in Claremont, CA, and an MBA from the Yale School of Management.
- John currently serves on the board for the Committee on Capital Markets Regulation. Committed to serving the communities around him, John also serves on the boards of the Robert Day School of Economics and Finance, the Yale School of Management, the Yale Corporation Investment Committee and is active with the Juvenile Diabetes Research Foundation.