WELLS FARGO

2Q25 Quarterly Supplement

Wells Fargo & Company and Subsidiaries
QUARTERLY FINANCIAL DATA
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Financial results reported in this document are preliminary. Final financial results and other disclosures will be reported in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2025, and may differ materially from the results and disclosures in this document due to, among other things, the completion of final review procedures, the occurrence of subsequent events, or the discovery of additional information.

Wells Fargo & Company and Subsidiaries
SUMMARY FINANCIAL DATA

(in millions, except ratios and per share amounts)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Jun 30, 2025 % Change from Mar 31, 2025	Jun 30, 2025 % Change from Jun 30, 2024	Six months ended Jun 30, 2025	Six months ended Jun 30, 2024	% Change
	Quarter ended									
Selected Income Statement Data										
Total revenue	**$ 20,822**	20,149	20,378	20,366	20,689	3 %	1	**$ 40,971**	41,552	(1)%
Noninterest expense	**13,379**	13,891	13,900	13,067	13,293	(4)	1	**27,270**	27,631	(1)
Pre-tax pre-provision profit (PTPP) (1)	**7,443**	6,258	6,478	7,299	7,396	19	1	**13,701**	13,921	(2)
Provision for credit losses (2)	**1,005**	932	1,095	1,065	1,236	8	(19)	**1,937**	2,174	(11)
Wells Fargo net income	**5,494**	4,894	5,079	5,114	4,910	12	12	**10,388**	9,529	9
Wells Fargo net income applicable to common stock	**5,214**	4,616	4,801	4,852	4,640	13	12	**9,830**	8,953	10
Common Share Data										
Diluted earnings per common share	**1.60**	1.39	1.43	1.42	1.33	15	20	**2.98**	2.53	18
Dividends declared per common share	**0.40**	0.40	0.40	0.40	0.35	—	14	**0.80**	0.70	14
Common shares outstanding	**3,220.4**	3,261.7	3,288.9	3,345.5	3,402.7	(1)	(5)			
Average common shares outstanding	**3,232.7**	3,280.4	3,312.8	3,384.8	3,448.3	(1)	(6)	**3,256.4**	3,504.2	(7)
Diluted average common shares outstanding	**3,267.0**	3,321.6	3,360.7	3,425.1	3,486.2	(2)	(6)	**3,294.2**	3,543.2	(7)
Book value per common share (3)	**$ 51.13**	49.86	48.85	49.26	47.01	3	9			
Tangible book value per common share (3)(4)	**43.18**	42.24	41.24	41.76	39.57	2	9			
Selected Equity Data (period-end)										
Total equity	**182,954**	182,906	181,066	185,011	178,148	—	3			
Common stockholders' equity	**164,644**	162,627	160,656	164,801	159,963	1	3			
Tangible common equity (4)	**139,057**	137,776	135,628	139,711	134,660	1	3			
Performance Ratios										
Return on average assets (ROA) (5)	**1.14 %**	1.03	1.05	1.06	1.03			**1.09 %**	1.00	
Return on average equity (ROE) (6)	**12.8**	11.5	11.7	11.7	11.5			**12.2**	11.0	
Return on average tangible common equity (ROTCE) (4)	**15.2**	13.6	13.9	13.9	13.7			**14.4**	13.0	
Efficiency ratio (7)	**64**	69	68	64	64			**67**	66	
Net interest margin on a taxable-equivalent basis	**2.68**	2.67	2.70	2.67	2.75			**2.67**	2.78	
Average deposit cost	**1.52**	1.58	1.73	1.91	1.84			**1.55**	1.79	

(1) Pre-tax pre-provision profit (PTPP) is total revenue less noninterest expense. Management believes that 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.
(2) Includes provision for credit losses for loans, debt securities, and other financial assets.
(3) Book value per common share is common stockholders' equity divided by common shares outstanding. Tangible book value per common share is tangible common equity divided by common shares outstanding.
(4) Tangible common equity, tangible book value per common share, and return on average tangible common equity are non-GAAP financial measures. For additional information, including a corresponding reconciliation to GAAP financial measures, see the "Tangible Common Equity" tables on pages 24 and 25.
(5) Represents Wells Fargo net income divided by average assets.
(6) Represents Wells Fargo net income applicable to common stock divided by average common stockholders' equity.
(7) The efficiency ratio is noninterest expense divided by total revenue (net interest income and noninterest income).

($ in millions, unless otherwise noted)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Selected Balance Sheet Data (average)										
Loans	**$ 916,719**	908,182	906,353	910,255	916,977	1 %	—	**$ 912,474**	922,526	(1)%
Assets	**1,933,371**	1,919,661	1,918,536	1,916,612	1,914,647	1	1	**1,926,554**	1,915,810	1
Deposits	**1,331,651**	1,339,328	1,353,836	1,341,680	1,346,478	(1)	(1)	**1,335,469**	1,344,052	(1)
Selected Balance Sheet Data (period-end)										
Debt securities	**533,916**	528,493	519,131	529,832	520,254	1	3			
Loans	**924,418**	913,842	912,745	909,711	917,907	1	1			
Allowance for credit losses for loans	**14,568**	14,552	14,636	14,739	14,789	—	(1)			
Equity securities	**67,476**	63,601	60,644	59,771	60,763	6	11			
Assets	**1,981,269**	1,950,311	1,929,845	1,922,125	1,940,073	2	2			
Deposits	**1,340,703**	1,361,728	1,371,804	1,349,646	1,365,894	(2)	(2)			
Headcount (#) (period-end)	**212,804**	215,367	217,502	220,167	222,544	(1)	(4)			
Capital and other metrics (1)										
Risk-based capital ratios and components (2):										
Standardized Approach:										
Common Equity Tier 1 (CET1)	**11.1 %**	11.1	11.1	11.3	11.0					
Tier 1 capital	**12.4**	12.6	12.6	12.8	12.3					
Total capital	**15.0**	15.2	15.2	15.5	15.0					
Risk-weighted assets (RWAs) (in billions)	**$ 1,227.1**	1,222.0	1,216.1	1,219.9	1,219.5	—	1			
Advanced Approach:										
Common Equity Tier 1 (CET1)	**12.7 %**	12.7	12.4	12.7	12.3					
Tier 1 capital	**14.2**	14.5	14.1	14.4	13.8					
Total capital	**16.2**	16.5	16.1	16.4	15.8					
Risk-weighted assets (RWAs) (in billions)	**$ 1,074.0**	1,063.6	1,085.0	1,089.3	1,093.0	1	(2)			
Tier 1 leverage ratio	**8.0 %**	8.1	8.1	8.3	8.0					
Supplementary Leverage Ratio (SLR)	**6.7**	6.8	6.7	6.9	6.7					
Total Loss Absorbing Capacity (TLAC) Ratio (3)	**24.4**	25.1	24.8	25.3	24.8					
Liquidity Coverage Ratio (LCR) (4)	**121**	125	125	127	124					

(1) Ratios and metrics for June 30, 2025, are preliminary estimates.
(2) See the table on page 26 for more information on CET1, tier 1 capital, and total capital.
(3) Represents TLAC divided by risk-weighted assets (RWAs), which is our binding TLAC ratio, determined by using the greater of RWAs under the Standardized and Advanced Approaches.
(4) Represents average high-quality liquid assets divided by average projected net cash outflows, as each is defined under the LCR rule.

Wells Fargo & Company and Subsidiaries

CONSOLIDATED STATEMENT OF INCOME

(in millions, except per share amounts)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Jun 30, 2025 % Change from Mar 31, 2025	Jun 30, 2025 % Change from Jun 30, 2024	Six months ended Jun 30, 2025	Six months ended Jun 30, 2024	% Change
	Quarter ended									
Interest income	**$ 21,320**	20,973	22,055	22,998	22,884	2 %	(7)	**$ 42,293**	45,724	(8)%
Interest expense	**9,612**	9,478	10,219	11,308	10,961	1	(12)	**19,090**	21,574	(12)
Net interest income	**11,708**	11,495	11,836	11,690	11,923	2	(2)	**23,203**	24,150	(4)
Noninterest income										
Deposit-related fees	**1,249**	1,269	1,237	1,299	1,249	(2)	—	**2,518**	2,479	2
Lending-related fees	**373**	364	388	376	369	2	1	**737**	736	—
Investment advisory and other asset-based fees	**2,499**	2,536	2,566	2,463	2,415	(1)	3	**5,035**	4,746	6
Commissions and brokerage services fees	**610**	638	635	646	614	(4)	(1)	**1,248**	1,240	1
Investment banking fees	**696**	775	725	672	641	(10)	9	**1,471**	1,268	16
Card fees (1)	**1,173**	1,044	1,084	1,096	1,101	12	7	**2,217**	2,162	3
Mortgage banking	**230**	332	294	280	243	(31)	(5)	**562**	473	19
Net gains from trading activities	**1,270**	1,373	950	1,438	1,442	(8)	(12)	**2,643**	2,896	(9)
Net losses from debt securities	**—**	(147)	(448)	(447)	—	100	NM	**(147)**	(25)	NM
Net gains (losses) from equity securities	**119**	(343)	715	257	80	135	49	**(224)**	98	NM
Lease income	**264**	272	241	277	292	(3)	(10)	**536**	713	(25)
Other	**631**	541	155	319	320	17	97	**1,172**	616	90
Total noninterest income	**9,114**	8,654	8,542	8,676	8,766	5	4	**17,768**	17,402	2
Total revenue	**20,822**	20,149	20,378	20,366	20,689	3	1	**40,971**	41,552	(1)
Provision for credit losses (2)	**1,005**	932	1,095	1,065	1,236	8	(19)	**1,937**	2,174	(11)
Noninterest expense										
Personnel	**8,709**	9,474	9,071	8,591	8,575	(8)	2	**18,183**	18,067	1
Technology, telecommunications and equipment	**1,287**	1,223	1,282	1,142	1,106	5	16	**2,510**	2,159	16
Occupancy	**766**	761	789	786	763	1	—	**1,527**	1,477	3
Operating losses	**311**	143	338	293	493	117	(37)	**454**	1,126	(60)
Professional and outside services	**1,089**	1,038	1,237	1,130	1,139	5	(4)	**2,127**	2,240	(5)
Leases (3)	**154**	157	158	152	159	(2)	(3)	**311**	323	(4)
Advertising and promotion	**266**	181	243	205	224	47	19	**447**	421	6
Other	**797**	914	782	768	834	(13)	(4)	**1,711**	1,818	(6)
Total noninterest expense	**13,379**	13,891	13,900	13,067	13,293	(4)	1	**27,270**	27,631	(1)
Income before income tax expense	**6,438**	5,326	5,383	6,234	6,160	21	5	**11,764**	11,747	—
Income tax expense	**916**	522	120	1,064	1,251	75	(27)	**1,438**	2,215	(35)
Net income before noncontrolling interests	**5,522**	4,804	5,263	5,170	4,909	15	12	**10,326**	9,532	8
Less: Net income (loss) from noncontrolling interests	**28**	(90)	184	56	(1)	131	NM	**(62)**	3	NM
Wells Fargo net income	**$ 5,494**	4,894	5,079	5,114	4,910	12 %	12	**$ 10,388**	9,529	9 %
Less: Preferred stock dividends and other	**280**	278	278	262	270	1	4	**558**	576	(3)
Wells Fargo net income applicable to common stock	**$ 5,214**	4,616	4,801	4,852	4,640	13 %	12	**$ 9,830**	8,953	10 %
Per share information										
Earnings per common share	**$ 1.61**	1.41	1.45	1.43	1.35	14 %	19	**$ 3.02**	2.56	18 %
Diluted earnings per common share	**1.60**	1.39	1.43	1.42	1.33	15	20	**2.98**	2.53	18

NM – Not meaningful

(1) In April 2025, we completed our acquisition of the remaining interest in our merchant services joint venture. Following the acquisition, the revenue from this business has been included in card fees. Prior to the acquisition, our share of the net earnings of the joint venture was included in other noninterest income.

(2) Includes provision for credit losses for loans, debt securities, and other financial assets.

(3) Represents expenses for assets we lease to customers.

Wells Fargo & Company and Subsidiaries
CONSOLIDATED BALANCE SHEET

(in millions, except shares)		Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Jun 30, 2025 % Change from Mar 31, 2025	Jun 30, 2025 % Change from Jun 30, 2024
Assets								
Cash and due from banks	$	**35,081**	35,256	37,080	33,530	32,701	— %	7
Interest-earning deposits with banks		**159,480**	142,309	166,281	152,016	199,322	12	(20)
Federal funds sold and securities purchased under resale agreements		**104,815**	126,830	105,330	105,390	82,259	(17)	27
Debt securities:								
Trading, at fair value		**127,554**	125,037	121,205	120,677	120,766	2	6
Available-for-sale, at fair value		**184,869**	176,229	162,978	166,004	148,752	5	24
Held-to-maturity, at amortized cost		**221,493**	227,227	234,948	243,151	250,736	(3)	(12)
Loans held for sale		**8,730**	6,431	6,260	7,275	7,312	36	19
Loans		**924,418**	913,842	912,745	909,711	917,907	1	1
Allowance for loan losses		**(13,961)**	(14,029)	(14,183)	(14,330)	(14,360)	—	3
Net loans		**910,457**	899,813	898,562	895,381	903,547	1	1
Mortgage servicing rights		**7,048**	7,180	7,779	7,493	8,027	(2)	(12)
Premises and equipment, net		**10,768**	10,357	10,297	9,955	9,648	4	12
Goodwill		**25,071**	25,066	25,167	25,173	25,172	—	—
Derivative assets		**23,912**	18,518	20,012	17,721	18,721	29	28
Equity securities		**67,476**	63,601	60,644	59,771	60,763	6	11
Other assets		**94,515**	86,457	73,302	78,588	72,347	9	31
Total assets	$	**1,981,269**	1,950,311	1,929,845	1,922,125	1,940,073	2	2
Liabilities								
Noninterest-bearing deposits	$	**370,844**	377,443	383,616	370,005	348,525	(2)	6
Interest-bearing deposits		**969,859**	984,285	988,188	979,641	1,017,369	(1)	(5)
Total deposits		**1,340,703**	1,361,728	1,371,804	1,349,646	1,365,894	(2)	(2)
Short-term borrowings		**187,995**	139,776	108,806	111,894	118,834	34	58
Derivative liabilities		**12,548**	11,109	16,335	11,390	16,237	13	(23)
Accrued expenses and other liabilities		**80,832**	81,132	78,756	82,169	81,824	—	(1)
Long-term debt		**176,237**	173,660	173,078	182,015	179,136	1	(2)
Total liabilities		**1,798,315**	1,767,405	1,748,779	1,737,114	1,761,925	2	2
Equity								
Wells Fargo stockholders' equity:								
Preferred stock		**16,608**	18,608	18,608	18,608	16,608	(11)	—
Common stock – $1-2/3 par value, authorized 9,000,000,000 shares; issued 5,481,811,474 shares		**9,136**	9,136	9,136	9,136	9,136	—	—
Additional paid-in capital		**60,669**	60,275	60,817	60,623	60,373	1	—
Retained earnings		**221,308**	217,405	214,198	210,749	207,281	2	7
Accumulated other comprehensive loss		**(9,366)**	(9,998)	(12,176)	(8,372)	(12,721)	6	26
Treasury stock (1)		**(117,244)**	(114,336)	(111,463)	(107,479)	(104,247)	(3)	(12)
Total Wells Fargo stockholders' equity		**181,111**	181,090	179,120	183,265	176,430	—	3
Noncontrolling interests		**1,843**	1,816	1,946	1,746	1,718	1	7
Total equity		**182,954**	182,906	181,066	185,011	178,148	—	3
Total liabilities and equity	$	**1,981,269**	1,950,311	1,929,845	1,922,125	1,940,073	2	2

(1) Number of shares of treasury stock were 2,261,443,304, 2,220,135,208, 2,192,867,645, 2,136,319,281, and 2,079,100,421 at June 30, and March 31, 2025, and December 31, September 30, and June 30, 2024, respectively.

Wells Fargo & Company and Subsidiaries

AVERAGE BALANCES AND INTEREST RATES (TAXABLE-EQUIVALENT BASIS) (1)

		Quarter ended				Jun 30, 2025 % Change from		Six months ended		
($ in millions)	**Jun 30, 2025**	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Average Balances										
Assets										
Interest-earning deposits with banks	**$ 137,136**	150,855	171,100	182,219	196,436	(9)%	(30)	**$ 143,958**	202,002	(29)%
Federal funds sold and securities purchased under resale agreements	**105,987**	101,175	93,294	81,549	71,769	5	48	**103,594**	70,744	46
Trading debt securities	**134,785**	134,951	127,639	125,083	120,590	—	12	**134,868**	116,380	16
Available-for-sale debt securities	**187,390**	175,550	168,511	160,729	150,024	7	25	**181,503**	145,005	25
Held-to-maturity debt securities	**227,525**	233,952	242,961	250,010	258,631	(3)	(12)	**230,720**	261,693	(12)
Loans held for sale	**8,266**	7,589	7,210	7,032	7,091	9	17	**7,930**	6,463	23
Loans	**916,719**	908,182	906,353	910,255	916,977	1	—	**912,474**	922,526	(1)
Equity securities	**30,304**	29,267	29,211	27,480	26,332	4	15	**29,788**	23,841	25
Other interest-earning assets	**14,048**	10,796	10,079	9,711	8,128	30	73	**12,431**	8,534	46
Total interest-earning assets	**1,762,160**	1,752,317	1,756,358	1,754,068	1,755,978	1	—	**1,757,266**	1,757,188	—
Total noninterest-earning assets	**171,211**	167,344	162,178	162,544	158,669	2	8	**169,288**	158,622	7
Total assets	**$ 1,933,371**	1,919,661	1,918,536	1,916,612	1,914,647	1	1	**$ 1,926,554**	1,915,810	1
Liabilities										
Interest-bearing deposits	**$ 970,684**	972,927	984,438	986,206	1,006,806	—	(4)	**$ 971,799**	1,001,840	(3)
Short-term borrowings	**147,917**	127,892	109,178	109,902	106,685	16	39	**137,960**	100,836	37
Long-term debt	**175,289**	173,052	175,414	183,586	182,201	1	(4)	**174,177**	189,659	(8)
Other interest-bearing liabilities	**40,769**	39,249	36,245	34,735	34,613	4	18	**40,013**	33,717	19
Total interest-bearing liabilities	**1,334,659**	1,313,120	1,305,275	1,314,429	1,330,305	2	—	**1,323,949**	1,326,052	—
Noninterest-bearing deposits	**360,967**	366,401	369,398	355,474	339,672	(1)	6	**363,670**	342,212	6
Other noninterest-bearing liabilities	**54,477**	56,782	60,930	62,341	63,118	(4)	(14)	**55,623**	63,435	(12)
Total liabilities	**1,750,103**	1,736,303	1,735,603	1,732,244	1,733,095	1	1	**1,743,242**	1,731,699	1
Total equity	**183,268**	183,358	182,933	184,368	181,552	—	1	**183,312**	184,111	—
Total liabilities and equity	**$ 1,933,371**	1,919,661	1,918,536	1,916,612	1,914,647	1	1	**$ 1,926,554**	1,915,810	1
Average Interest Rates										
Interest-earning assets										
Interest-earning deposits with banks	**3.96 %**	3.96	4.36	4.95	5.05			**3.96 %**	5.02	
Federal funds sold and securities purchased under resale agreements	**4.19**	4.26	4.66	5.24	5.27			**4.22**	5.28	
Trading debt securities	**4.23**	4.13	4.16	4.25	4.14			**4.18**	4.11	
Available-for-sale debt securities	**4.62**	4.48	4.45	4.33	4.21			**4.55**	4.11	
Held-to-maturity debt securities	**2.35**	2.41	2.51	2.57	2.64			**2.38**	2.67	
Loans held for sale	**6.65**	6.20	6.38	7.33	7.53			**6.44**	7.66	
Loans	**5.95**	5.96	6.16	6.41	6.40			**5.95**	6.39	
Equity securities	**1.99**	2.01	2.40	2.26	2.99			**2.00**	2.91	
Other interest-earning assets	**3.55**	4.15	4.73	5.12	5.42			**3.81**	5.27	
Total interest-earning assets	**4.87**	4.85	5.02	5.24	5.25			**4.86**	5.25	
Interest-bearing liabilities										
Interest-bearing deposits	**2.09**	2.17	2.37	2.60	2.46			**2.13**	2.40	
Short-term borrowings	**4.37**	4.32	4.67	5.20	5.19			**4.35**	5.17	
Long-term debt	**5.95**	5.97	6.35	6.89	6.95			**5.96**	6.87	
Other interest-bearing liabilities	**3.26**	3.33	3.01	3.05	3.13			**3.29**	3.01	
Total interest-bearing liabilities	**2.89**	2.92	3.12	3.43	3.31			**2.90**	3.27	
Interest rate spread on a taxable-equivalent basis (2)	**1.98**	1.93	1.90	1.81	1.94			**1.96**	1.98	
Net interest margin on a taxable-equivalent basis (2)	**2.68**	2.67	2.70	2.67	2.75			**2.67**	2.78	

(1) The average balance amounts represent amortized costs. The average interest rates are based on interest income or expense amounts for the period and are annualized, if applicable. Interest rates include the effects of hedge and risk management activities associated with the respective asset and liability categories.

(2) Includes taxable-equivalent adjustments of $77 million, $77 million, $78 million, $84 million, and $89 million for the quarters ended June 30, and March 31, 2025, and December 31, September 30, and June 30, 2024, respectively, and $154 million and $178 million for the first half of 2025 and 2024, respectively, predominantly related to tax-exempt income on certain loans and securities. The federal statutory tax rate utilized was 21% for the periods presented.

Wells Fargo & Company and Subsidiaries

COMBINED SEGMENT RESULTS (1)

(in millions)	Consumer Banking and Lending	Commercial Banking	Corporate and Investment Banking	Wealth and Investment Management	Corporate (2)	Reconciling Items (3)	Consolidated Company
							Quarter ended June 30, 2025
Net interest income	**$ 7,199**	**1,983**	**1,815**	**891**	**(103)**	**(77)**	**11,708**
Noninterest income	**2,029**	**950**	**2,858**	**3,007**	**662**	**(392)**	**9,114**
Total revenue	**9,228**	**2,933**	**4,673**	**3,898**	**559**	**(469)**	**20,822**
Provision for credit losses	**945**	**(43)**	**103**	**12**	**(12)**	**—**	**1,005**
Noninterest expense	**5,799**	**1,519**	**2,251**	**3,245**	**565**	**—**	**13,379**
Income (loss) before income tax expense (benefit)	**2,484**	**1,457**	**2,319**	**641**	**6**	**(469)**	**6,438**
Income tax expense (benefit)	**621**	**369**	**582**	**161**	**(348)**	**(469)**	**916**
Net income before noncontrolling interests	**1,863**	**1,088**	**1,737**	**480**	**354**	**—**	**5,522**
Less: Net income from noncontrolling interests	**—**	**2**	**—**	**—**	**26**	**—**	**28**
Net income	**$ 1,863**	**1,086**	**1,737**	**480**	**328**	**—**	**5,494**
							Quarter ended March 31, 2025
Net interest income	$ 6,943	1,977	1,790	826	36	(77)	11,495
Noninterest income	1,970	948	3,274	3,048	(213)	(373)	8,654
Total revenue	8,913	2,925	5,064	3,874	(177)	(450)	20,149
Provision for credit losses	739	187	—	11	(5)	—	932
Noninterest expense	5,928	1,670	2,476	3,360	457	—	13,891
Income (loss) before income tax expense (benefit)	2,246	1,068	2,588	503	(629)	(450)	5,326
Income tax expense (benefit)	557	272	647	111	(615)	(450)	522
Net income (loss) before noncontrolling interests	1,689	796	1,941	392	(14)	—	4,804
Less: Net income (loss) from noncontrolling interests	—	2	—	—	(92)	—	(90)
Net income	$ 1,689	794	1,941	392	78	—	4,894
							Quarter ended June 30, 2024
Net interest income	$ 7,024	2,281	1,945	906	(144)	(89)	11,923
Noninterest income	1,982	841	2,893	2,952	392	(294)	8,766
Total revenue	9,006	3,122	4,838	3,858	248	(383)	20,689
Provision for credit losses	932	29	285	(14)	4	—	1,236
Noninterest expense	5,701	1,506	2,170	3,193	723	—	13,293
Income (loss) before income tax expense (benefit)	2,373	1,587	2,383	679	(479)	(383)	6,160
Income tax expense (benefit)	596	402	598	195	(157)	(383)	1,251
Net income (loss) before noncontrolling interests	1,777	1,185	1,785	484	(322)	—	4,909
Less: Net income (loss) from noncontrolling interests	—	3	—	—	(4)	—	(1)
Net income (loss)	$ 1,777	1,182	1,785	484	(318)	—	4,910

(1) The management reporting process is based on U.S. GAAP and includes specific adjustments, such as for funds transfer pricing for asset/liability management, shared revenues and expenses, and taxable-equivalent adjustments to consistently reflect income from taxable and tax-exempt sources, which allows management to assess performance across the operating segments. We define our operating segments by type of product and customer segment.

(2) All other business activities that are not included in the reportable operating segments have been included in Corporate. Corporate includes corporate treasury and enterprise functions, net of expense allocations, in support of the reportable operating segments (including funds transfer pricing, capital, and liquidity), as well as our investment portfolio and venture capital and private equity investments. Corporate also includes certain lines of business that management has determined are no longer consistent with the long-term strategic goals of the Company as well as results for previously divested businesses.

(3) Taxable-equivalent adjustments related to tax-exempt income on certain loans and debt securities are included in net interest income, while taxable-equivalent adjustments related to income tax credits for affordable housing and renewable energy investments are included in noninterest income, in each case with corresponding impacts to income tax expense (benefit). Adjustments are included in Corporate, Commercial Banking, and Corporate and Investment Banking and are eliminated to reconcile to the Company's consolidated financial results.

COMBINED SEGMENT RESULTS (continued) (1)

(in millions)	Consumer Banking and Lending	Commercial Banking	Corporate and Investment Banking	Wealth and Investment Management	Corporate (2)	Reconciling Items (3)	Consolidated Company
							Six months ended June 30, 2025
Net interest income	**$ 14,142**	**3,960**	**3,605**	**1,717**	**(67)**	**(154)**	**23,203**
Noninterest income	**3,999**	**1,898**	**6,132**	**6,055**	**449**	**(765)**	**17,768**
Total revenue	**18,141**	**5,858**	**9,737**	**7,772**	**382**	**(919)**	**40,971**
Provision for credit losses	**1,684**	**144**	**103**	**23**	**(17)**	**—**	**1,937**
Noninterest expense	**11,727**	**3,189**	**4,727**	**6,605**	**1,022**	**—**	**27,270**
Income (loss) before income tax expense (benefit)	**4,730**	**2,525**	**4,907**	**1,144**	**(623)**	**(919)**	**11,764**
Income tax expense (benefit)	**1,178**	**641**	**1,229**	**272**	**(963)**	**(919)**	**1,438**
Net income before noncontrolling interests	**3,552**	**1,884**	**3,678**	**872**	**340**	**—**	**10,326**
Less: Net income (loss) from noncontrolling interests	**—**	**4**	**—**	**—**	**(66)**	**—**	**(62)**
Net income	**$ 3,552**	**1,880**	**3,678**	**872**	**406**	**—**	**10,388**
							Six months ended June 30, 2024
Net interest income	$ 14,134	4,559	3,972	1,775	(112)	(178)	24,150
Noninterest income	3,963	1,715	5,848	5,825	683	(632)	17,402
Total revenue	18,097	6,274	9,820	7,600	571	(810)	41,552
Provision for credit losses	1,720	172	290	(11)	3	—	2,174
Noninterest expense	11,725	3,185	4,500	6,423	1,798	—	27,631
Income (loss) before income tax expense (benefit)	4,652	2,917	5,030	1,188	(1,230)	(810)	11,747
Income tax expense (benefit)	1,169	743	1,264	323	(474)	(810)	2,215
Net income (loss) before noncontrolling interests	3,483	2,174	3,766	865	(756)	—	9,532
Less: Net income (loss) from noncontrolling interests	—	6	—	—	(3)	—	3
Net income (loss)	$ 3,483	2,168	3,766	865	(753)	—	9,529

(1) The management reporting process is based on U.S. GAAP and includes specific adjustments, such as for funds transfer pricing for asset/liability management, shared revenues and expenses, and taxable-equivalent adjustments to consistently reflect income from taxable and tax-exempt sources, which allows management to assess performance across the operating segments. We define our operating segments by type of product and customer segment.

(2) All other business activities that are not included in the reportable operating segments have been included in Corporate. Corporate includes corporate treasury and enterprise functions, net of expense allocations, in support of the reportable operating segments (including funds transfer pricing, capital, and liquidity), as well as our investment portfolio and venture capital and private equity investments. Corporate also includes certain lines of business that management has determined are no longer consistent with the long-term strategic goals of the Company as well as results for previously divested businesses.

(3) Taxable-equivalent adjustments related to tax-exempt income on certain loans and debt securities are included in net interest income, while taxable-equivalent adjustments related to income tax credits for affordable housing and renewable energy investments are included in noninterest income, in each case with corresponding impacts to income tax expense (benefit). Adjustments are included in Corporate, Commercial Banking, and Corporate and Investment Banking and are eliminated to reconcile to the Company's consolidated financial results.

Wells Fargo & Company and Subsidiaries

CONSUMER BANKING AND LENDING SEGMENT

($ in millions)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Income Statement										
Net interest income	**$ 7,199**	6,943	7,020	7,149	7,024	4 %	2	**$ 14,142**	14,134	— %
Noninterest income:										
Deposit-related fees	**653**	651	657	710	690	—	(5)	**1,304**	1,367	(5)
Card fees (1)	**1,109**	978	1,019	1,031	1,036	13	7	**2,087**	2,026	3
Mortgage banking	**169**	222	185	137	135	(24)	25	**391**	328	19
Other	**98**	119	99	97	121	(18)	(19)	**217**	242	(10)
Total noninterest income	**2,029**	1,970	1,960	1,975	1,982	3	2	**3,999**	3,963	1
Total revenue	**9,228**	8,913	8,980	9,124	9,006	4	2	**18,141**	18,097	—
Net charge-offs	**818**	877	887	871	907	(7)	(10)	**1,695**	1,788	(5)
Change in the allowance for credit losses	**127**	(138)	24	59	25	192	408	**(11)**	(68)	84
Provision for credit losses	**945**	739	911	930	932	28	1	**1,684**	1,720	(2)
Noninterest expense	**5,799**	5,928	5,925	5,624	5,701	(2)	2	**11,727**	11,725	—
Income before income tax expense	**2,484**	2,246	2,144	2,570	2,373	11	5	**4,730**	4,652	2
Income tax expense	**621**	557	542	646	596	11	4	**1,178**	1,169	1
Net income	**$ 1,863**	1,689	1,602	1,924	1,777	10	5	**$ 3,552**	3,483	2
Revenue by Line of Business										
Consumer, Small and Business Banking	**$ 6,288**	5,981	6,067	6,222	6,129	5	3	**$ 12,269**	12,221	—
Consumer Lending:										
Home Lending	**821**	866	854	842	823	(5)	—	**1,687**	1,687	—
Credit Card (1)	**1,588**	1,524	1,489	1,471	1,452	4	9	**3,112**	2,948	6
Auto	**241**	237	263	273	282	2	(15)	**478**	582	(18)
Personal Lending	**290**	305	307	316	320	(5)	(9)	**595**	659	(10)
Total revenue	**$ 9,228**	8,913	8,980	9,124	9,006	4	2	**$ 18,141**	18,097	—
Selected Balance Sheet Data (average)										
Loans by Line of Business:										
Consumer, Small and Business Banking	**$ 5,913**	6,034	6,105	6,230	6,370	(2)	(7)	**$ 5,973**	6,418	(7)
Consumer Lending:										
Home Lending	**203,556**	205,507	207,780	209,825	211,994	(1)	(4)	**204,526**	213,164	(4)
Credit Card	**49,947**	50,109	50,243	49,141	47,463	—	5	**50,028**	46,937	7
Auto	**42,366**	42,498	43,005	43,949	45,650	—	(7)	**42,432**	46,636	(9)
Personal Lending	**13,651**	13,902	14,291	14,470	14,462	(2)	(6)	**13,776**	14,679	(6)
Total loans	**$ 315,433**	318,050	321,424	323,615	325,939	(1)	(3)	**$ 316,735**	327,834	(3)
Total deposits	**781,384**	778,601	773,631	773,554	778,228	—	—	**780,000**	775,738	1
Allocated capital	**45,500**	45,500	45,500	45,500	45,500	—	—	**45,500**	45,500	—
Selected Balance Sheet Data (period-end)										
Loans by Line of Business:										
Consumer, Small and Business Banking	**$ 6,033**	6,144	6,256	6,372	6,513	(2)	(7)			
Consumer Lending:										
Home Lending	**203,062**	204,656	207,022	209,083	211,172	(1)	(4)			
Credit Card	**50,084**	49,518	50,992	49,521	48,400	1	3			
Auto	**43,373**	41,999	42,914	43,356	44,780	3	(3)			
Personal Lending	**13,790**	13,656	14,246	14,413	14,495	1	(5)			
Total loans	**$ 316,342**	315,973	321,430	322,745	325,360	—	(3)			
Total deposits	**780,978**	798,841	783,490	775,745	781,817	(2)	—			

(1) In April 2025, we completed our acquisition of the remaining interest in our merchant services joint venture. Following the acquisition, the revenue from this business has been included in card fees. Prior to the acquisition, our share of the net earnings of the joint venture was included in other noninterest income.

($ in millions, unless otherwise noted)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Selected Metrics										
Consumer Banking and Lending:										
Return on allocated capital (1)	**15.9 %**	14.5	13.4	16.3	15.1			**15.2 %**	14.8	
Efficiency ratio (2)	**63**	67	66	62	63			**65**	65	
Retail bank branches (#, period-end)	**4,135**	4,155	4,177	4,196	4,227	— %	(2)			
Digital active customers (# in millions, period-end) (3)	**36.6**	36.7	36.0	35.8	35.6	—	3			
Mobile active customers (# in millions, period-end) (3)	**32.1**	31.8	31.4	31.2	30.8	1	4			
Consumer, Small and Business Banking:										
Deposit spread (4)	**2.57 %**	2.47	2.46	2.52	2.50			**2.52 %**	2.52	
Debit card purchase volume ($ in billions) (5)	**$ 133.6**	126.0	131.0	126.8	128.2	6	4	**$ 259.6**	249.7	4 %
Debit card purchase transactions (# in millions) (5)	**2,655**	2,486	2,622	2,585	2,581	7	3	**5,141**	5,023	2
Home Lending:										
Mortgage banking:										
Net servicing income	**$ 136**	181	128	114	89	(25)	53	**$ 317**	180	76
Net gains on mortgage loan originations/sales	**33**	41	57	23	46	(20)	(28)	**74**	148	(50)
Total mortgage banking	**$ 169**	222	185	137	135	(24)	25	**$ 391**	328	19
Mortgage loan originations ($ in billions)	**$ 7.4**	4.4	5.9	5.5	5.3	68	40	**$ 11.8**	8.8	34
% of originations held for sale (HFS)	**34.0 %**	38.2	40.3	41.0	38.6			**35.6 %**	40.6	
Third party mortgage loans serviced ($ in billions, period-end) (6)	**$ 455.5**	471.1	486.9	499.1	512.8	(3)	(11)			
Mortgage servicing rights (MSR) carrying value (period-end)	**6,417**	6,536	6,844	6,544	7,061	(2)	(9)			
Home lending loans 30+ days delinquency rate (period-end) (7)(8)(9)	**0.30 %**	0.29	0.29	0.30	0.33					
Credit Card:										
Credit card purchase volume ($ in billions) (5)	**$ 46.4**	42.5	45.1	43.4	42.9	9	8	**$ 88.9**	82.0	8
Credit card new accounts (# in thousands)	**643**	554	486	615	677	16	(5)	**1,197**	1,328	(10)
Credit card loans 30+ days delinquency rate (period-end) (8)(9)	**2.64 %**	2.82	2.91	2.87	2.71					
Credit card loans 90+ days delinquency rate (period-end) (8)(9)	**1.32**	1.46	1.51	1.43	1.40					
Auto:										
Auto loan originations ($ in billions)	**$ 6.9**	4.6	5.0	4.1	3.7	50	86	**$ 11.5**	7.8	47
Auto loans 30+ days delinquency rate (period-end) (8)(9)	**1.72 %**	1.87	2.31	2.28	2.31					

(1) Return on allocated capital is segment net income (loss) applicable to common stock divided by segment average allocated capital. Segment net income (loss) applicable to common stock is segment net income (loss) less allocated preferred stock dividends.
(2) Efficiency ratio is segment noninterest expense divided by segment total revenue (net interest income and noninterest income).
(3) Digital and mobile active customers is the number of consumer and small business customers who have logged on via a digital or mobile device, respectively, in the prior 90 days. Digital active customers includes both online and mobile customers.
(4) Deposit spread is (i) the internal funds transfer pricing credit on segment deposits minus interest paid to customers for segment deposits, divided by (ii) average segment deposits.
(5) Reflects combined activity for consumer and small business customers.
(6) Excludes residential mortgage loans subserviced for others.
(7) Excludes residential mortgage loans that are insured or guaranteed by U.S. government agencies.
(8) Excludes loans held for sale.
(9) Delinquency balances exclude nonaccrual loans.

Wells Fargo & Company and Subsidiaries
COMMERCIAL BANKING SEGMENT

($ in millions)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Income Statement										
Net interest income	**$ 1,983**	1,977	2,248	2,289	2,281	— %	(13)	**$ 3,960**	4,559	(13)%
Noninterest income:										
Deposit-related fees	**324**	335	303	303	290	(3)	12	**659**	574	15
Lending-related fees	**138**	136	140	138	139	1	(1)	**274**	277	(1)
Lease income	**116**	123	124	126	133	(6)	(13)	**239**	282	(15)
Other	**372**	354	356	477	279	5	33	**726**	582	25
Total noninterest income	**950**	948	923	1,044	841	—	13	**1,898**	1,715	11
Total revenue	**2,933**	2,925	3,171	3,333	3,122	—	(6)	**5,858**	6,274	(7)
Net charge-offs	**98**	41	111	50	97	139	1	**139**	172	(19)
Change in the allowance for credit losses	**(141)**	146	(78)	35	(68)	NM	NM	**5**	—	NM
Provision for credit losses	**(43)**	187	33	85	29	NM	NM	**144**	172	(16)
Noninterest expense	**1,519**	1,670	1,525	1,480	1,506	(9)	1	**3,189**	3,185	—
Income before income tax expense	**1,457**	1,068	1,613	1,768	1,587	36	(8)	**2,525**	2,917	(13)
Income tax expense	**369**	272	408	448	402	36	(8)	**641**	743	(14)
Less: Net income from noncontrolling interests	**2**	2	2	2	3	—	(33)	**4**	6	(33)
Net income	**$ 1,086**	794	1,203	1,318	1,182	37	(8)	**$ 1,880**	2,168	(13)
Revenue by Product										
Lending and leasing	**$ 1,262**	1,267	1,291	1,293	1,308	—	(4)	**$ 2,529**	2,617	(3)
Treasury management and payments	**1,250**	1,260	1,423	1,434	1,412	(1)	(11)	**2,510**	2,833	(11)
Other	**421**	398	457	606	402	6	5	**819**	824	(1)
Total revenue	**$ 2,933**	2,925	3,171	3,333	3,122	—	(6)	**$ 5,858**	6,274	(7)
Selected Metrics										
Return on allocated capital	**15.8%**	11.4	17.4	19.2	17.3			**13.6 %**	15.8	
Efficiency ratio	**52**	57	48	44	48			**54**	51	

NM – Not meaningful

($ in millions)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Selected Balance Sheet Data (average)										
Loans:										
Commercial and industrial	**$ 167,134**	164,113	162,060	161,967	164,027	2 %	2	**$ 165,632**	163,650	1 %
Commercial real estate	**44,373**	44,598	44,555	44,756	44,990	(1)	(1)	**44,485**	45,143	(1)
Lease financing and other	**14,954**	15,093	15,180	15,393	15,406	(1)	(3)	**15,023**	15,379	(2)
Total loans	**$ 226,461**	223,804	221,795	222,116	224,423	1	1	**$ 225,140**	224,172	—
Total deposits	**177,994**	182,859	184,293	173,158	166,892	(3)	7	**180,413**	165,460	9
Allocated capital	**26,000**	26,000	26,000	26,000	26,000	—	—	**26,000**	26,000	—
Selected Balance Sheet Data (period-end)										
Loans:										
Commercial and industrial	**$ 169,958**	168,369	163,464	163,878	165,878	1	2			
Commercial real estate	**44,484**	44,788	44,506	44,715	44,978	(1)	(1)			
Lease financing and other	**15,102**	15,109	15,348	15,406	15,617	—	(3)			
Total loans	**$ 229,544**	228,266	223,318	223,999	226,473	1	1			
Total deposits	**179,848**	181,469	188,650	178,406	168,979	(1)	6			

Wells Fargo & Company and Subsidiaries
CORPORATE AND INVESTMENT BANKING SEGMENT

($ in millions)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Income Statement										
Net interest income	**$ 1,815**	1,790	2,054	1,909	1,945	1 %	(7)	**$ 3,605**	3,972	(9)%
Noninterest income:										
Deposit-related fees	**266**	275	269	279	263	(3)	1	**541**	525	3
Lending-related fees	**209**	201	221	213	205	4	2	**410**	408	—
Investment banking fees	**700**	765	726	668	634	(8)	10	**1,465**	1,281	14
Net gains from trading activities	**1,229**	1,347	933	1,366	1,387	(9)	(11)	**2,576**	2,792	(8)
Other	**454**	686	410	476	404	(34)	12	**1,140**	842	35
Total noninterest income	**2,858**	3,274	2,559	3,002	2,893	(13)	(1)	**6,132**	5,848	5
Total revenue	**4,673**	5,064	4,613	4,911	4,838	(8)	(3)	**9,737**	9,820	(1)
Net charge-offs	**75**	97	214	196	303	(23)	(75)	**172**	499	(66)
Change in the allowance for credit losses	**28**	(97)	(9)	(170)	(18)	129	256	**(69)**	(209)	67
Provision for credit losses	**103**	—	205	26	285	NM	(64)	**103**	290	(64)
Noninterest expense	**2,251**	2,476	2,300	2,229	2,170	(9)	4	**4,727**	4,500	5
Income before income tax expense	**2,319**	2,588	2,108	2,656	2,383	(10)	(3)	**4,907**	5,030	(2)
Income tax expense	**582**	647	528	664	598	(10)	(3)	**1,229**	1,264	(3)
Net income	**$ 1,737**	1,941	1,580	1,992	1,785	(11)	(3)	**$ 3,678**	3,766	(2)
Revenue by Line of Business										
Banking:										
Lending	**$ 601**	618	691	698	688	(3)	(13)	**$ 1,219**	1,369	(11)
Treasury Management and Payments	**611**	618	644	695	687	(1)	(11)	**1,229**	1,373	(10)
Investment Banking	**463**	534	491	419	430	(13)	8	**997**	904	10
Total Banking	**1,675**	1,770	1,826	1,812	1,805	(5)	(7)	**3,445**	3,646	(6)
Commercial Real Estate	**1,212**	1,449	1,274	1,364	1,283	(16)	(6)	**2,661**	2,506	6
Markets:										
Fixed Income, Currencies, and Commodities (FICC)	**1,391**	1,382	1,179	1,327	1,228	1	13	**2,773**	2,587	7
Equities	**387**	448	385	396	558	(14)	(31)	**835**	1,008	(17)
Credit Adjustment (CVA/DVA/FVA) and Other (1)	**1**	(3)	(71)	31	7	133	(86)	**(2)**	26	NM
Total Markets	**1,779**	1,827	1,493	1,754	1,793	(3)	(1)	**3,606**	3,621	—
Other	**7**	18	20	(19)	(43)	(61)	116	**25**	47	(47)
Total revenue	**$ 4,673**	5,064	4,613	4,911	4,838	(8)	(3)	**$ 9,737**	9,820	(1)
Selected Metrics										
Return on allocated capital	**14.9 %**	17.0	13.4	17.1	15.4			**15.9 %**	16.3	
Efficiency ratio	**48**	49	50	45	45			**49**	46	

NM – Not meaningful
(1) In fourth quarter 2024, we implemented a change to incorporate funding valuation adjustments (FVA) for our derivatives, which resulted in a loss of $85 million.

($ in millions)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Selected Balance Sheet Data (average)										
Loans:										
Commercial and industrial	**$ 202,473**	192,654	185,677	183,255	180,789	5 %	12	**$ 197,590**	183,110	8 %
Commercial real estate	**83,413**	84,633	88,285	91,963	94,998	(1)	(12)	**84,020**	96,405	(13)
Total loans	**$ 285,886**	277,287	273,962	275,218	275,787	3	4	**$ 281,610**	279,515	1
Loans by Line of Business:										
Banking	**$ 88,994**	86,528	85,722	86,548	86,130	3	3	**$ 87,768**	88,513	(1)
Commercial Real Estate	**117,917**	117,318	119,414	124,056	128,107	1	(8)	**117,619**	129,908	(9)
Markets	**78,975**	73,441	68,826	64,614	61,550	8	28	**76,223**	61,094	25
Total loans	**$ 285,886**	277,287	273,962	275,218	275,787	3	4	**$ 281,610**	279,515	1
Trading-related assets:										
Trading account securities	**$ 149,301**	151,483	144,903	140,501	136,101	(1)	10	**$ 150,386**	128,724	17
Reverse repurchase agreements/securities borrowed	**101,894**	97,171	87,517	74,041	64,896	5	57	**99,546**	63,876	56
Derivative assets	**23,404**	19,688	20,254	19,668	18,552	19	26	**21,556**	17,793	21
Total trading-related assets	**$ 274,599**	268,342	252,674	234,210	219,549	2	25	**$ 271,488**	210,393	29
Total assets	**641,499**	611,037	588,154	574,697	558,063	5	15	**626,352**	554,498	13
Total deposits	**202,420**	203,914	205,077	194,315	187,545	(1)	8	**203,163**	185,408	10
Allocated capital	**44,000**	44,000	44,000	44,000	44,000	—	—	**44,000**	44,000	—
Selected Balance Sheet Data (period-end)										
Loans:										
Commercial and industrial	**$ 208,161**	197,142	192,573	183,341	181,441	6	15			
Commercial real estate	**82,417**	83,522	86,107	90,382	93,889	(1)	(12)			
Total loans	**$ 290,578**	280,664	278,680	273,723	275,330	4	6			
Loans by Line of Business:										
Banking	**$ 90,999**	88,239	86,328	88,221	84,054	3	8			
Commercial Real Estate	**117,233**	116,051	117,213	121,238	126,080	1	(7)			
Markets	**82,346**	76,374	75,139	64,264	65,196	8	26			
Total loans	**$ 290,578**	280,664	278,680	273,723	275,330	4	6			
Trading-related assets:										
Trading account securities	**$ 158,008**	150,401	142,727	144,148	140,928	5	12			
Reverse repurchase agreements/securities borrowed	**100,268**	122,875	96,470	83,562	70,615	(18)	42			
Derivative assets	**24,700**	18,883	21,332	17,906	19,186	31	29			
Total trading-related assets	**$ 282,976**	292,159	260,529	245,616	230,729	(3)	23			
Total assets	**658,029**	632,478	597,278	583,144	565,334	4	16			
Total deposits	**208,048**	209,200	212,948	199,700	200,920	(1)	4			

Wells Fargo & Company and Subsidiaries

WEALTH AND INVESTMENT MANAGEMENT SEGMENT

($ in millions, unless otherwise noted)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Income Statement										
Net interest income	**$ 891**	826	856	842	906	8 %	(2)	**$ 1,717**	1,775	(3)%
Noninterest income:										
Investment advisory and other asset-based fees	**2,440**	2,474	2,504	2,406	2,357	(1)	4	**4,914**	4,624	6
Commissions and brokerage services fees	**511**	534	539	548	521	(4)	(2)	**1,045**	1,066	(2)
Other	**56**	40	59	82	74	40	(24)	**96**	135	(29)
Total noninterest income	**3,007**	3,048	3,102	3,036	2,952	(1)	2	**6,055**	5,825	4
Total revenue	**3,898**	3,874	3,958	3,878	3,858	1	1	**7,772**	7,600	2
Net charge-offs	**6**	(6)	(1)	(5)	(2)	200	400	**—**	4	(100)
Change in the allowance for credit losses	**6**	17	(26)	21	(12)	(65)	150	**23**	(15)	253
Provision for credit losses	**12**	11	(27)	16	(14)	9	186	**23**	(11)	309
Noninterest expense	**3,245**	3,360	3,307	3,154	3,193	(3)	2	**6,605**	6,423	3
Income before income tax expense	**641**	503	678	708	679	27	(6)	**1,144**	1,188	(4)
Income tax expense	**161**	111	170	179	195	45	(17)	**272**	323	(16)
Net income	**$ 480**	392	508	529	484	22	(1)	**$ 872**	865	1
Selected Metrics										
Return on allocated capital	**28.7 %**	23.6	30.2	31.5	29.0			**26.1 %**	25.8	
Efficiency ratio	**83**	87	84	81	83			**85**	85	
Client assets ($ in billions, period-end):										
Advisory assets	**$ 1,042**	980	998	993	945	6	10			
Other brokerage assets and deposits	**1,304**	1,253	1,295	1,301	1,255	4	4			
Total client assets	**$ 2,346**	2,233	2,293	2,294	2,200	5	7			
Selected Balance Sheet Data (average)										
Total loans	**$ 84,871**	84,344	83,570	82,797	83,166	1	2	**$ 84,609**	82,824	2
Total deposits	**123,611**	123,378	118,327	107,991	102,843	—	20	**123,495**	102,158	21
Allocated capital	**6,500**	6,500	6,500	6,500	6,500	—	—	**6,500**	6,500	—
Selected Balance Sheet Data (period-end)										
Total loans	**$ 84,990**	84,444	84,340	83,023	83,338	1	2			
Total deposits	**122,912**	124,582	127,008	112,472	103,722	(1)	19			

Wells Fargo & Company and Subsidiaries

CORPORATE (1)

($ in millions)	Quarter ended					Jun 30, 2025 % Change from		Six months ended		
	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Income Statement										
Net interest income	**$ (103)**	36	(264)	(415)	(144)	NM	28	**$ (67)**	(112)	40 %
Noninterest income	**662**	(213)	368	78	392	411%	69	**449**	683	(34)
Total revenue	**559**	(177)	104	(337)	248	416	125	**382**	571	(33)
Net charge-offs	**—**	—	(23)	(1)	(2)	NM	100	**—**	(3)	100
Change in the allowance for credit losses	**(12)**	(5)	(4)	9	6	NM	NM	**(17)**	6	NM
Provision for credit losses	**(12)**	(5)	(27)	8	4	NM	NM	**(17)**	3	NM
Noninterest expense	**565**	457	843	580	723	24	(22)	**1,022**	1,798	(43)
Income (loss) before income tax benefit	**6**	(629)	(712)	(925)	(479)	101	101	**(623)**	(1,230)	49
Income tax benefit	**(348)**	(615)	(1,080)	(330)	(157)	43	NM	**(963)**	(474)	NM
Less: Net income (loss) from noncontrolling interests	**26**	(92)	182	54	(4)	128	750	**(66)**	(3)	NM
Net income (loss)	**$ 328**	78	186	(649)	(318)	321	203	**$ 406**	(753)	154
Selected Balance Sheet Data (average)										
Available-for-sale debt securities	**$ 172,879**	161,430	153,969	147,093	131,822	7	31	**$ 167,186**	127,308	31
Held-to-maturity debt securities	**220,364**	226,714	235,661	242,621	251,100	(3)	(12)	**223,521**	254,094	(12)
Equity securities	**15,493**	15,398	15,027	15,216	15,571	1	(1)	**15,446**	15,765	(2)
Total assets	**601,010**	618,339	639,324	648,930	656,535	(3)	(8)	**609,627**	660,009	(8)
Total deposits	**46,242**	50,576	72,508	92,662	110,970	(9)	(58)	**48,398**	115,288	(58)
Selected Balance Sheet Data (period-end)										
Available-for-sale debt securities	**$ 176,235**	167,634	154,397	157,042	138,087	5	28			
Held-to-maturity debt securities	**218,360**	224,111	231,892	240,174	247,746	(3)	(12)			
Equity securities	**15,907**	15,138	15,437	14,861	15,297	5	4			
Total assets	**624,556**	621,445	633,799	642,618	670,494	1	(7)			
Total deposits	**48,917**	47,636	59,708	83,323	110,456	3	(56)			

NM – Not meaningful

(1) All other business activities that are not included in the reportable operating segments have been included in Corporate. Corporate includes corporate treasury and enterprise functions, net of expense allocations, in support of the reportable operating segments (including funds transfer pricing, capital, and liquidity), as well as our investment portfolio and venture capital and private equity investments. Corporate also includes certain lines of business that management has determined are no longer consistent with the long-term strategic goals of the Company as well as results for previously divested businesses.

Wells Fargo & Company and Subsidiaries

CONSOLIDATED LOANS OUTSTANDING – PERIOD-END BALANCES, AVERAGE BALANCES, AND AVERAGE INTEREST RATES

		Quarter ended				Jun 30, 2025 $ Change from	
($ in millions)	**Jun 30, 2025**	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024
Period-End Loans							
Commercial and industrial	**$ 402,150**	390,533	381,241	372,750	374,588	11,617	27,562
Commercial real estate	**132,560**	134,035	136,505	141,410	145,318	(1,475)	(12,758)
Lease financing	**15,060**	16,131	16,413	16,482	16,705	(1,071)	(1,645)
Total commercial	**549,770**	540,699	534,159	530,642	536,611	9,071	13,159
Residential mortgage	**245,755**	247,613	250,269	252,676	255,085	(1,858)	(9,330)
Credit card	**55,318**	54,608	56,542	55,046	53,756	710	1,562
Auto	**42,878**	41,482	42,367	42,815	44,280	1,396	(1,402)
Other consumer	**30,697**	29,440	29,408	28,532	28,175	1,257	2,522
Total consumer	**374,648**	373,143	378,586	379,069	381,296	1,505	(6,648)
Total loans	**$ 924,418**	913,842	912,745	909,711	917,907	10,576	6,511
Average Loans							
Commercial and industrial	**$ 393,602**	381,702	372,848	370,911	371,514	11,900	22,088
Commercial real estate	**133,661**	135,271	139,111	143,187	146,750	(1,610)	(13,089)
Lease financing	**16,046**	16,182	16,301	16,529	16,519	(136)	(473)
Total commercial	**543,309**	533,155	528,260	530,627	534,783	10,154	8,526
Residential mortgage	**246,512**	248,739	251,256	253,667	256,189	(2,227)	(9,677)
Credit card	**54,985**	55,363	55,699	54,580	52,642	(378)	2,343
Auto	**41,865**	41,967	42,466	43,430	45,164	(102)	(3,299)
Other consumer	**30,048**	28,958	28,672	27,951	28,199	1,090	1,849
Total consumer	**373,410**	375,027	378,093	379,628	382,194	(1,617)	(8,784)
Total loans	**$ 916,719**	908,182	906,353	910,255	916,977	8,537	(258)
Average Interest Rates							
Commercial and industrial	**6.29 %**	6.34	6.73	7.16	7.22		
Commercial real estate	**6.17**	6.19	6.52	6.90	6.93		
Lease financing	**5.72**	5.78	5.77	5.68	5.47		
Total commercial	**6.24**	6.28	6.65	7.05	7.08		
Residential mortgage	**3.70**	3.68	3.68	3.67	3.65		
Credit card	**12.65**	12.74	12.53	12.73	12.75		
Auto	**5.48**	5.33	5.29	5.22	5.09		
Other consumer	**7.47**	7.61	7.97	8.56	8.56		
Total consumer	**5.52**	5.51	5.48	5.51	5.43		
Total loans	**5.95**	5.96	6.16	6.41	6.40		

Wells Fargo & Company and Subsidiaries

NET LOAN CHARGE-OFFS

	Quarter ended										Jun 30, 2025 $ Change from	
	Jun 30, 2025		Mar 31, 2025		Dec 31, 2024		Sep 30, 2024		Jun 30, 2024			
($ in millions)	**Net loan charge-offs**	**As a % of average loans (1)**	Net loan charge-offs	As a % of average loans (1)	Net loan charge-offs	As a % of average loans (1)	Net loan charge-offs	As a % of average loans (1)	Net loan charge-offs	As a % of average loans (1)	Mar 31, 2025	Jun 30, 2024
By product:												
Commercial and industrial	**$ 179**	**0.18 %**	$ 108	0.11 %	$ 132	0.14 %	$ 129	0.14 %	$ 188	0.20 %	$ 71	(9)
Commercial real estate	**61**	**0.18**	95	0.28	261	0.74	184	0.51	271	0.74	(34)	(210)
Lease financing	**7**	**0.17**	8	0.20	10	0.23	10	0.25	9	0.21	(1)	(2)
Total commercial	**247**	**0.18**	211	0.16	403	0.30	323	0.24	468	0.35	36	(221)
Residential mortgage	**(3)**	**—**	(15)	(0.02)	(14)	(0.02)	(23)	(0.04)	(19)	(0.03)	12	16
Credit card	**622**	**4.54**	650	4.76	628	4.49	601	4.38	649	4.96	(28)	(27)
Auto	**30**	**0.29**	64	0.62	82	0.77	83	0.76	79	0.70	(34)	(49)
Other consumer	**101**	**1.35**	99	1.39	112	1.56	127	1.82	124	1.77	2	(23)
Total consumer	**750**	**0.81**	798	0.86	808	0.85	788	0.83	833	0.88	(48)	(83)
Total net loan charge-offs	**$ 997**	**0.44 %**	$ 1,009	0.45 %	$ 1,211	0.53 %	$ 1,111	0.49 %	$ 1,301	0.57 %	$ (12)	(304)
By segment:												
Consumer Banking and Lending	**$ 818**	**1.04 %**	$ 877	1.12 %	$ 887	1.10 %	$ 871	1.07 %	$ 907	1.12 %	$ (59)	(89)
Commercial Banking	**98**	**0.17**	41	0.07	111	0.20	50	0.09	94	0.17	57	4
Corporate and Investing Banking	**75**	**0.11**	97	0.14	214	0.31	196	0.28	303	0.44	(22)	(228)
Wealth and Investment Management	**6**	**0.03**	(6)	(0.03)	(1)	—	(5)	(0.02)	(2)	(0.01)	12	8
Corporate	**—**	**—**	—	—	—	—	(1)	(0.06)	(1)	(0.05)	—	1
Total net loan charge-offs	**$ 997**	**0.44 %**	$ 1,009	0.45 %	$ 1,211	0.53 %	$ 1,111	0.49 %	$ 1,301	0.57 %	$ (12)	(304)

(1) Quarterly net loan charge-offs (recoveries) as a percentage of average loans are annualized.

Wells Fargo & Company and Subsidiaries

CHANGES IN ALLOWANCE FOR CREDIT LOSSES FOR LOANS

($ in millions)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Jun 30, 2025 $ Change from Mar 31, 2025	Jun 30, 2025 $ Change from Jun 30, 2024
				Quarter ended			
Balance, beginning of period	**$ 14,552**	14,636	14,739	14,789	14,862	(84)	(310)
Provision for credit losses for loans	**1,007**	925	1,116	1,059	1,229	82	(222)
Net loan charge-offs:							
Commercial and industrial	**(179)**	(108)	(132)	(129)	(188)	(71)	9
Commercial real estate	**(61)**	(95)	(261)	(184)	(271)	34	210
Lease financing	**(7)**	(8)	(10)	(10)	(9)	1	2
Total commercial	**(247)**	(211)	(403)	(323)	(468)	(36)	221
Residential mortgage	**3**	15	14	23	19	(12)	(16)
Credit card	**(622)**	(650)	(628)	(601)	(649)	28	27
Auto	**(30)**	(64)	(82)	(83)	(79)	34	49
Other consumer	**(101)**	(99)	(112)	(127)	(124)	(2)	23
Total consumer	**(750)**	(798)	(808)	(788)	(833)	48	83
Net loan charge-offs	**(997)**	(1,009)	(1,211)	(1,111)	(1,301)	12	304
Other	**6**	—	(8)	2	(1)	6	7
Balance, end of period	**$ 14,568**	14,552	14,636	14,739	14,789	16	(221)
Components:							
Allowance for loan losses	**$ 13,961**	14,029	14,183	14,330	14,360	(68)	(399)
Allowance for unfunded credit commitments	**607**	523	453	409	429	84	178
Allowance for credit losses for loans	**$ 14,568**	14,552	14,636	14,739	14,789	16	(221)
Ratio of allowance for loan losses to total net loan charge-offs (annualized)	**3.49x**	3.43	2.95	3.24	2.74		
Allowance for loan losses as a percentage of:							
Total loans	**1.51 %**	1.54	1.55	1.58	1.56		
Nonaccrual loans	**180**	176	183	175	170		
Allowance for credit losses for loans as a percentage of:							
Total loans	**1.58**	1.59	1.60	1.62	1.61		
Nonaccrual loans	**188**	182	189	180	175		

Wells Fargo & Company and Subsidiaries

ALLOCATION OF ALLOWANCE FOR CREDIT LOSSES FOR LOANS

($ in millions)	**Jun 30, 2025** ACL	**Jun 30, 2025** ACL as % of loan class	Mar 31, 2025 ACL	Mar 31, 2025 ACL as % of loan class	Dec 31, 2024 ACL	Dec 31, 2024 ACL as % of loan class	Sep 30, 2024 ACL	Sep 30, 2024 ACL as % of loan class	Jun 30, 2024 ACL	Jun 30, 2024 ACL as % of loan class
By product:										
Commercial and industrial	**$ 4,306**	**1.07 %**	$ 4,331	1.11 %	$ 4,151	1.09 %	$ 4,230	1.13 %	$ 4,276	1.14 %
Commercial real estate	**3,317**	**2.50**	3,365	2.51	3,583	2.62	3,653	2.58	3,754	2.58
Lease financing	**212**	**1.41**	234	1.45	212	1.29	209	1.27	206	1.23
Total commercial	**7,835**	**1.43**	7,930	1.47	7,946	1.49	8,092	1.52	8,236	1.53
Residential mortgage (1)	**568**	**0.23**	542	0.22	541	0.22	542	0.21	521	0.20
Credit card	**4,910**	**8.88**	4,840	8.86	4,869	8.61	4,704	8.55	4,517	8.40
Auto	**657**	**1.53**	629	1.52	636	1.50	726	1.70	804	1.82
Other consumer	**598**	**1.95**	611	2.08	644	2.19	675	2.37	711	2.52
Total consumer	**6,733**	**1.80**	6,622	1.77	6,690	1.77	6,647	1.75	6,553	1.72
Total allowance for credit losses for loans	**$ 14,568**	**1.58 %**	$ 14,552	1.59 %	$ 14,636	1.60 %	$ 14,739	1.62 %	$ 14,789	1.61 %
By segment:										
Consumer Banking and Lending	**$ 7,458**	**2.36 %**	$ 7,332	2.32 %	$ 7,470	2.32 %	$ 7,445	2.31 %	$ 7,386	2.27 %
Commercial Banking	**2,368**	**1.03**	2,509	1.10	2,364	1.06	2,443	1.09	2,408	1.06
Corporate and Investing Banking	**4,470**	**1.54**	4,444	1.58	4,551	1.63	4,573	1.67	4,738	1.72
Wealth and Investment Management	**264**	**0.31**	258	0.31	241	0.29	266	0.32	245	0.29
Corporate	**8**	**0.27**	9	0.20	10	0.20	12	0.19	12	0.16
Total allowance for credit losses for loans	**$ 14,568**	**1.58 %**	$ 14,552	1.59 %	$ 14,636	1.60 %	$ 14,739	1.62 %	$ 14,789	1.61 %

(1) Includes negative allowance for expected recoveries of amounts previously charged off.

Wells Fargo & Company and Subsidiaries

NONPERFORMING ASSETS (NONACCRUAL LOANS AND FORECLOSED ASSETS)

($ in millions)	Jun 30, 2025 Balance	Jun 30, 2025 % of total loans	Mar 31, 2025 Balance	Mar 31, 2025 % of total loans	Dec 31, 2024 Balance	Dec 31, 2024 % of total loans	Sep 30, 2024 Balance	Sep 30, 2024 % of total loans	Jun 30, 2024 Balance	Jun 30, 2024 % of total loans	Jun 30, 2025 $ Change from Mar 31, 2025	Jun 30, 2025 $ Change from Jun 30, 2024
By product:												
Nonaccrual loans:												
Commercial and industrial	**$ 925**	**0.23%**	$ 969	0.25%	$ 763	0.20%	$ 743	0.20%	$ 754	0.20%	$ (44)	171
Commercial real estate	**3,556**	**2.68**	3,836	2.86	3,771	2.76	4,115	2.91	4,321	2.97	(280)	(765)
Lease financing	**82**	**0.54**	78	0.48	84	0.51	94	0.57	86	0.51	4	(4)
Total commercial	**4,563**	**0.83**	4,883	0.90	4,618	0.86	4,952	0.93	5,161	0.96	(320)	(598)
Residential mortgage (1)	**3,090**	**1.26**	2,982	1.20	2,991	1.20	3,086	1.22	3,135	1.23	108	(45)
Auto	**76**	**0.18**	83	0.20	89	0.21	99	0.23	103	0.23	(7)	(27)
Other consumer	**28**	**0.09**	30	0.10	32	0.11	35	0.12	35	0.12	(2)	(7)
Total consumer	**3,194**	**0.85**	3,095	0.83	3,112	0.82	3,220	0.85	3,273	0.86	99	(79)
Total nonaccrual loans	**7,757**	**0.84**	7,978	0.87	7,730	0.85	8,172	0.90	8,434	0.92	(221)	(677)
Foreclosed assets	**207**		247		206		212		216		(40)	(9)
Total nonperforming assets	**$ 7,964**	**0.86%**	$ 8,225	0.90%	$ 7,936	0.87%	$ 8,384	0.92%	$ 8,650	0.94%	$ (261)	(686)
By segment:												
Consumer Banking and Lending	**$ 3,054**	**0.97%**	$ 3,011	0.95%	$ 3,029	0.94%	$ 3,144	0.97%	$ 3,194	0.98%	$ 43	(140)
Commercial Banking	**1,489**	**0.65**	1,536	0.67	1,173	0.53	1,120	0.50	980	0.43	(47)	509
Corporate and Investing Banking	**3,132**	**1.08**	3,442	1.23	3,508	1.26	3,912	1.43	4,265	1.55	(310)	(1,133)
Wealth and Investment Management	**289**	**0.34**	236	0.28	226	0.27	208	0.25	211	0.25	53	78
Corporate	**—**	**—**	—	—	—	—	—	—	—	—	—	—
Total nonperforming assets	**$ 7,964**	**0.86%**	$ 8,225	0.90%	$ 7,936	0.87%	$ 8,384	0.92%	$ 8,650	0.94%	$ (261)	(686)

(1) Residential mortgage loans are not placed on nonaccrual status when they are insured or guaranteed by U.S. government agencies, such as the Federal Housing Administration or the Department of Veterans Affairs.

Wells Fargo & Company and Subsidiaries

COMMERCIAL LOAN PORTFOLIO – COMMERCIAL AND INDUSTRIAL LOANS AND LEASE FINANCING BY INDUSTRY AND COMMERCIAL REAL ESTATE LOANS BY PROPERTY TYPE

	Jun 30, 2025			Mar 31, 2025			Jun 30, 2024		
($ in millions)	**Nonaccrual loans**	**Loans outstanding balance**	**Total commitments (1)**	Nonaccrual loans	Loans outstanding balance	Total commitments (1)	Nonaccrual loans	Loans outstanding balance	Total commitments (1)
Commercial and industrial loans and lease financing by industry:									
Financials except banks	**$ 26**	**169,977**	**275,508**	16	162,485	260,237	51	145,269	231,777
Technology, telecom and media	**47**	**25,053**	**62,361**	68	23,259	60,552	87	24,661	61,246
Real estate and construction	**84**	**28,421**	**58,893**	95	25,411	54,272	87	26,090	54,542
Equipment, machinery and parts manufacturing	**30**	**25,578**	**50,479**	31	25,563	50,572	37	25,727	49,539
Retail	**153**	**18,129**	**45,153**	268	18,623	45,408	53	19,674	47,691
Food and beverage manufacturing	**10**	**17,285**	**34,365**	9	16,316	32,215	22	16,535	33,390
Materials and commodities	**147**	**14,288**	**33,560**	119	14,476	33,883	28	14,842	37,380
Auto related	**6**	**16,647**	**31,249**	7	16,505	31,013	11	17,224	30,723
Health care and pharmaceuticals	**72**	**14,237**	**31,205**	62	13,590	30,564	66	14,508	29,647
Oil, gas and pipelines	**3**	**9,473**	**28,892**	3	10,950	30,638	26	10,308	32,284
Diversified or miscellaneous	**74**	**11,159**	**27,328**	10	10,295	25,897	56	8,395	21,908
Commercial services	**77**	**11,080**	**27,115**	88	11,148	27,462	33	10,699	26,288
Utilities	**1**	**7,465**	**26,101**	1	7,030	25,221	1	6,839	24,269
Entertainment and recreation	**29**	**12,790**	**19,116**	42	13,786	24,967	22	13,040	19,429
Insurance and fiduciaries	**1**	**5,509**	**17,536**	1	5,456	16,832	1	5,749	17,285
Transportation services	**150**	**8,449**	**15,793**	149	9,418	16,563	161	9,407	16,360
Other	**97**	**21,670**	**40,264**	78	22,353	41,502	98	22,326	43,757
Total commercial and industrial loans and lease financing	**1,007**	**417,210**	**824,918**	1,047	406,664	807,798	840	391,293	777,515
Commercial real estate loans by property type (2):									
Apartments	**378**	**38,910**	**43,085**	352	39,537	43,808	28	43,048	49,846
Office	**2,532**	**25,219**	**26,400**	2,897	26,415	27,611	3,693	29,704	31,636
Industrial/warehouse	**46**	**23,485**	**25,736**	67	23,286	25,576	25	24,877	27,268
Hotel/motel	**253**	**12,005**	**12,358**	239	11,606	12,004	252	11,601	12,130
Retail (excluding shopping center)	**104**	**11,175**	**12,056**	145	11,296	11,915	114	11,273	12,197
Shopping center	**60**	**7,980**	**8,414**	97	7,969	8,404	165	8,718	9,256
Institutional	**13**	**5,105**	**5,357**	13	5,095	5,365	13	5,555	5,992
Other	**170**	**8,681**	**10,594**	26	8,831	10,959	31	10,542	13,433
Total commercial real estate loans	**3,556**	**132,560**	**144,000**	3,836	134,035	145,642	4,321	145,318	161,758
Total commercial loans	**$ 4,563**	**549,770**	**968,918**	4,883	540,699	953,440	5,161	536,611	939,273

(1) Total commitments consists of loans outstanding plus unfunded credit commitments, excluding issued letters of credit and discretionary amounts where our approval or consent is required prior to any loan funding or commitment increase.
(2) Our commercial real estate (CRE) loan portfolio is comprised of CRE mortgage and CRE construction loans.

TANGIBLE COMMON EQUITY

We also evaluate our business based on certain ratios that utilize tangible common equity. Tangible common equity is a non-GAAP financial measure and represents total equity less preferred equity, noncontrolling interests, goodwill, certain identifiable intangible assets (other than MSRs) and goodwill and other intangibles on venture capital investments in consolidated portfolio companies, net of applicable deferred taxes. The ratios are (i) tangible book value per common share, which represents tangible common equity divided by common shares outstanding; and (ii) return on average tangible common equity (ROTCE), which represents our annualized earnings as a percentage of tangible common equity. The methodology of determining tangible common equity may differ among companies. Management believes that tangible book value per common share and return on average tangible common equity, which utilize tangible common equity, are useful financial measures because they enable management, investors, and others to assess the Company's use of equity.

The tables below provide a reconciliation of these non-GAAP financial measures to GAAP financial measures.

($ in millions)			**Jun 30, 2025**	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Jun 30, 2025 % Change from Mar 31, 2025	Jun 30, 2025 % Change from Jun 30, 2024
Tangible book value per common share:									
Total equity		**$**	**182,954**	182,906	181,066	185,011	178,148	— %	3
Adjustments:									
Preferred stock			**(16,608)**	(18,608)	(18,608)	(18,608)	(16,608)	11	—
Additional paid-in capital on preferred stock			**141**	145	144	144	141	(3)	—
Noncontrolling interests			**(1,843)**	(1,816)	(1,946)	(1,746)	(1,718)	(1)	(7)
Total common stockholders' equity	(A)		**164,644**	162,627	160,656	164,801	159,963	1	3
Adjustments:									
Goodwill			**(25,071)**	(25,066)	(25,167)	(25,173)	(25,172)	—	—
Certain identifiable intangible assets (other than MSRs)			**(902)**	(65)	(73)	(85)	(96)	NM	NM
Goodwill and other intangibles on venture capital investments in consolidated portfolio companies (included in other assets)			**(674)**	(674)	(735)	(772)	(968)	—	30
Applicable deferred taxes related to goodwill and other intangible assets (1)			**1,060**	954	947	940	933	11	14
Tangible common equity	(B)	**$**	**139,057**	137,776	135,628	139,711	134,660	1	3
Common shares outstanding	(C)		**3,220.4**	3,261.7	3,288.9	3,345.5	3,402.7	(1)	(5)
Book value per common share	(A)/(C)	**$**	**51.13**	49.86	48.85	49.26	47.01	3	9
Tangible book value per common share	(B)/(C)		**43.18**	42.24	41.24	41.76	39.57	2	9

NM – Not meaningful

(1) Determined by applying the combined federal statutory rate and composite state income tax rates to the difference between book and tax basis of the respective goodwill and intangible assets at period-end.

TANGIBLE COMMON EQUITY (continued)

($ in millions)		Quarter ended					Jun 30, 2025 % Change from		Six months ended		
		Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024	% Change
Return on average tangible common equity:											
Net income applicable to common stock	(A)	**$ 5,214**	4,616	4,801	4,852	4,640	13 %	12	**$ 9,830**	8,953	10 %
Average total equity		**183,268**	183,358	182,933	184,368	181,552	—	1	**183,312**	184,111	—
Adjustments:											
Preferred stock		**(18,278)**	(18,608)	(18,608)	(18,129)	(18,300)	2	—	**(18,442)**	(18,795)	2
Additional paid-in capital on preferred stock		**143**	145	144	143	145	(1)	(1)	**144**	150	(4)
Noncontrolling interests		**(1,818)**	(1,894)	(1,803)	(1,748)	(1,743)	4	(4)	**(1,856)**	(1,727)	(7)
Average common stockholders' equity	(B)	**163,315**	163,001	162,666	164,634	161,654	—	1	**163,158**	163,739	—
Adjustments:											
Goodwill		**(25,070)**	(25,135)	(25,170)	(25,172)	(25,172)	—	—	**(25,102)**	(25,173)	—
Certain identifiable intangible assets (other than MSRs)		**(863)**	(69)	(78)	(89)	(101)	NM	NM	**(468)**	(106)	NM
Goodwill and other intangibles on venture capital investments in consolidated portfolio companies (included in other assets)		**(674)**	(734)	(772)	(965)	(965)	8	30	**(704)**	(922)	24
Applicable deferred taxes related to goodwill and other intangible assets (1)		**989**	952	945	938	931	4	6	**647**	928	(30)
Average tangible common equity	(C)	**$ 137,697**	138,015	137,591	139,346	136,347	—	1	**$ 137,531**	138,466	(1)
Return on average common stockholders' equity (ROE) (annualized)	(A)/(B)	**12.8 %**	11.5	11.7	11.7	11.5			**12.2 %**	11.0 %	
Return on average tangible common equity (ROTCE) (annualized)	(A)/(C)	**15.2**	13.6	13.9	13.9	13.7			**14.4**	13.0	

NM – Not meaningful

(1) Determined by applying the combined federal statutory rate and composite state income tax rates to the difference between book and tax basis of the respective goodwill and intangible assets at period-end.

Wells Fargo & Company and Subsidiaries

RISK-BASED CAPITAL RATIOS UNDER BASEL III (1)

($ in billions)			Estimated Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
Total equity		$	**183.0**	182.9	181.1	185.0	178.1
Adjustments:							
Preferred stock			**(16.6)**	(18.6)	(18.6)	(18.6)	(16.6)
Additional paid-in capital on preferred stock			**0.1**	0.1	0.1	0.1	0.2
Noncontrolling interests			**(1.9)**	(1.8)	(1.9)	(1.7)	(1.7)
Total common stockholders' equity			**164.6**	162.6	160.7	164.8	160.0
Adjustments:							
Goodwill			**(25.1)**	(25.1)	(25.2)	(25.2)	(25.2)
Certain identifiable intangible assets (other than MSRs)			**(0.9)**	(0.1)	(0.1)	(0.1)	(0.1)
Goodwill and other intangibles on venture capital investments in consolidated portfolio companies (included in other assets)			**(0.7)**	(0.7)	(0.7)	(0.8)	(1.0)
Applicable deferred taxes related to goodwill and other intangible assets (2)			**1.1**	1.0	0.9	0.9	0.9
Other			**(2.6)**	(2.1)	(1.0)	(1.3)	(0.4)
Common Equity Tier 1 under the Standardized and Advanced Approaches	(A)		**136.4**	135.6	134.6	138.3	134.2
Preferred stock			**16.6**	18.6	18.6	18.6	16.6
Additional paid-in capital on preferred stock			**(0.1)**	(0.1)	(0.1)	(0.1)	(0.2)
Other			**(0.2)**	(0.2)	(0.2)	(0.2)	(0.1)
Total Tier 1 capital under the Standardized and Advanced Approaches	(B)		**152.7**	153.9	152.9	156.6	150.5
Long-term debt and other instruments qualifying as Tier 2			**17.3**	17.6	17.6	17.7	18.3
Qualifying allowance for credit losses (3)			**14.6**	14.4	14.5	14.6	14.7
Other			**(0.4)**	(0.4)	(0.3)	(0.4)	(0.3)
Total Tier 2 capital under the Standardized Approach	(C)		**31.5**	31.6	31.8	31.9	32.7
Total qualifying capital under the Standardized Approach	(B)+(C)	$	**184.2**	185.5	184.7	188.5	183.2
Long-term debt and other instruments qualifying as Tier 2			**17.3**	17.6	17.6	17.7	18.3
Qualifying allowance for credit losses (3)			**4.3**	4.3	4.3	4.3	4.4
Other			**(0.4)**	(0.4)	(0.3)	(0.4)	(0.3)
Total Tier 2 capital under the Advanced Approach	(D)		**21.2**	21.5	21.6	21.6	22.4
Total qualifying capital under the Advanced Approach	(B)+(D)	$	**173.9**	175.4	174.5	178.2	172.9
Total risk-weighted assets (RWAs) under the Standardized Approach	(E)	$	**1,227.1**	1,222.0	1,216.1	1,219.9	1,219.5
Total RWAs under the Advanced Approach	(F)	$	**1,074.0**	1,063.6	1,085.0	1,089.3	1,093.0
Ratios under the Standardized Approach:							
Common Equity Tier 1	(A)/(E)		**11.1 %**	11.1	11.1	11.3	11.0
Tier 1 capital	(B)/(E)		**12.4**	12.6	12.6	12.8	12.3
Total capital	(B)+(C)/(E)		**15.0**	15.2	15.2	15.5	15.0
Ratios under the Advanced Approach:							
Common Equity Tier 1	(A)/(F)		**12.7 %**	12.7	12.4	12.7	12.3
Tier 1 capital	(B)/(F)		**14.2**	14.5	14.1	14.4	13.8
Total capital	(B)+(D)/(F)		**16.2**	16.5	16.1	16.4	15.8

(1) The Basel III capital rules provide for two capital frameworks (the Standardized Approach and the Advanced Approach applicable to certain institutions), and we must calculate our CET1, Tier 1 and total capital ratios under both approaches.
(2) Determined by applying the combined federal statutory rate and composite state income tax rates to the difference between book and tax basis of the respective goodwill and intangible assets at period-end.
(3) Differences between the approaches are driven by the qualifying amounts of ACL includable in Tier 2 capital. Under the Advanced Approach, eligible credit reserves represented by the amount of qualifying ACL in excess of expected credit losses (using regulatory definitions) is limited to 0.60% of Advanced credit RWAs, whereas the Standardized Approach includes ACL in Tier 2 capital up to 1.25% of Standardized credit RWAs. Under both approaches, any excess ACL is deducted from the respective total RWAs.