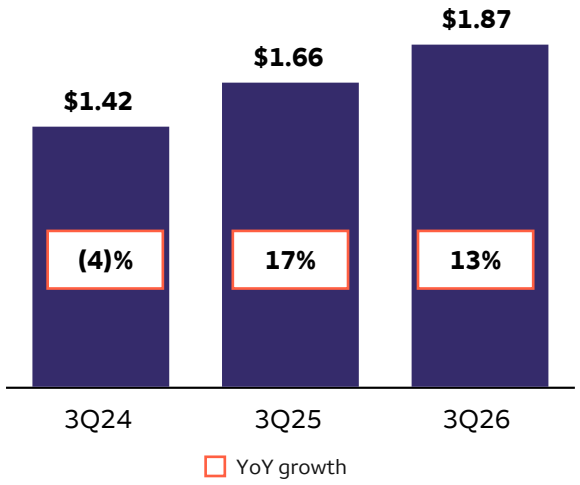
3Q26 Financial Results

October 13, 2026

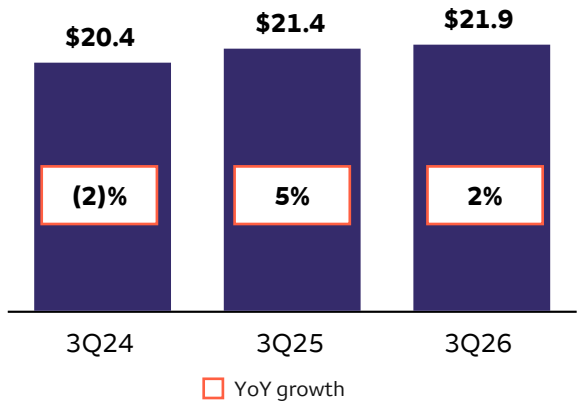
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Clear progress on path to improved financial results and returns

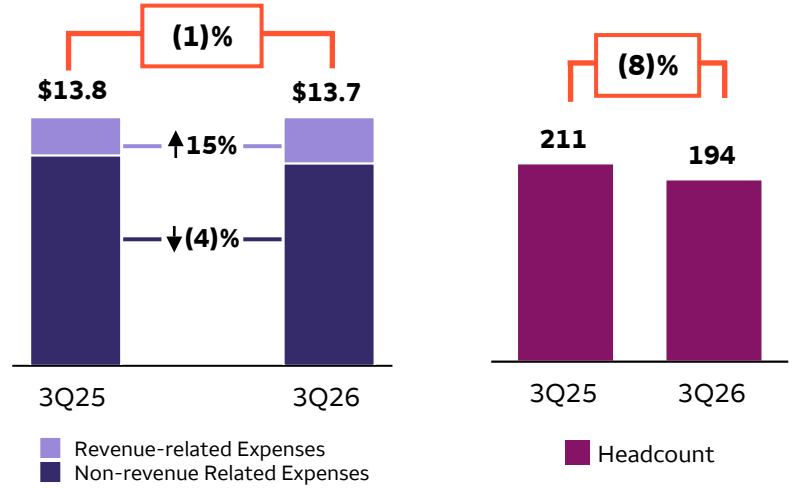
Earnings Per Share *($ per diluted share)*



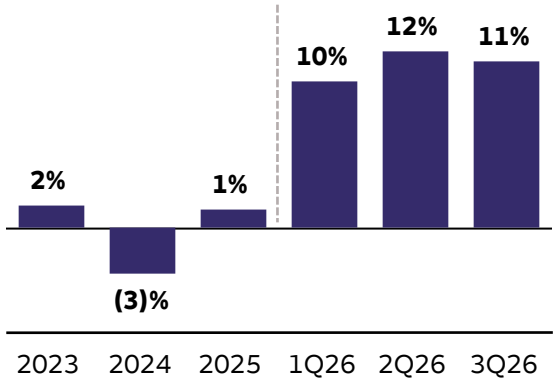
Revenue *($ in billions)*



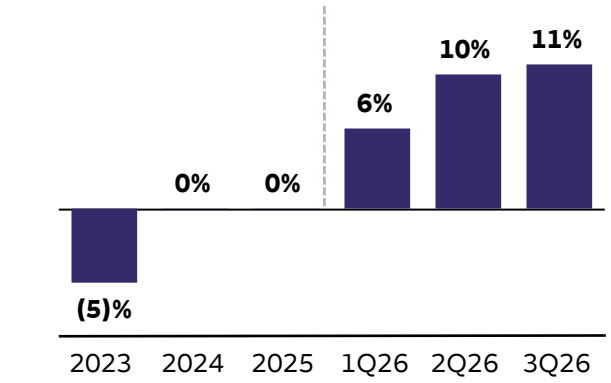
Noninterest Expense *($ in billions)* **and Headcount** *(# in '000s, period-end)*



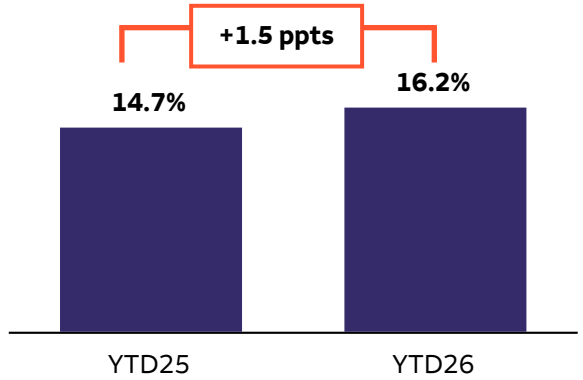
Average Loans YoY Growth



Average Deposits YoY Growth



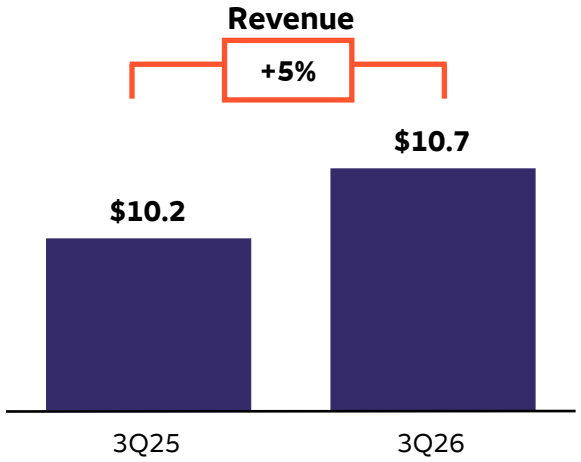
Return on Average Tangible Common Equity (ROTCE)[1]



YoY defined as year-over-year. YTD defined as the first nine months of the year. Endnotes are presented starting on page 18.

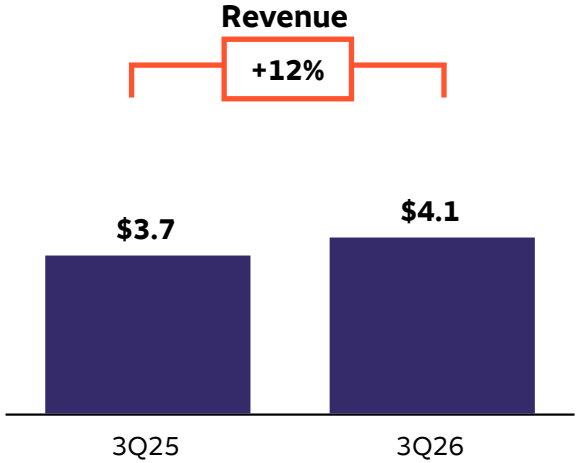
...driven by growth across all our businesses

Consumer Banking and Lending



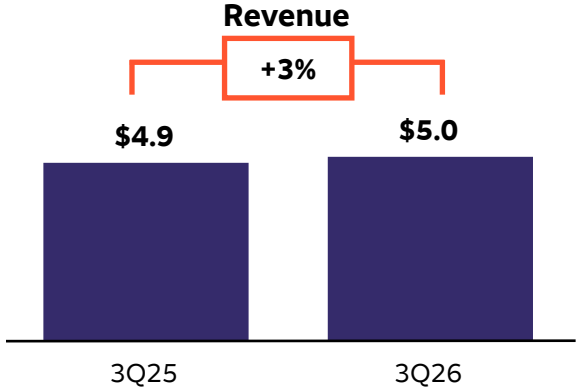
- Consumer primary checking account YoY growth for 14 consecutive quarters
- Added ~660k new credit card accounts in the quarter
- Auto originations up 15% and average balances up 31%
- Premier client assets up 10%[1]

Wealth and Investment Management



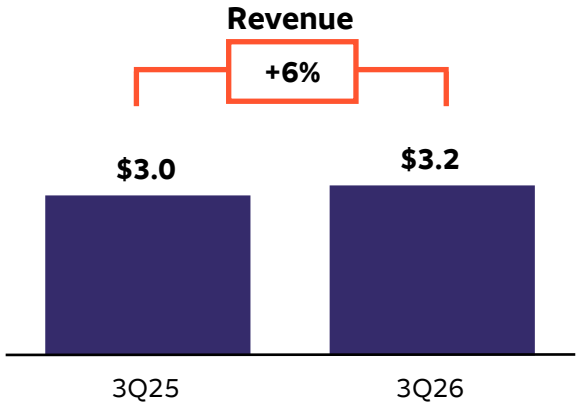
- Client assets up 11%
- Average loans up 16% largely driven by securities-based lending
- Average deposits up 9%

Corporate and Investment Banking



- Average loans up 19%
- Average deposits up 22%
- Equity Capital Markets YTD share up 84 bps to 3.9%[2]
- Announced U.S. M&A deal volume YTD rank of #6; up from #9[3]
- Leveraged Finance YTD share of 7.7% (#3 overall)[4]

Commercial Banking



- Average loans up 10%
- Average deposits up 16%
- Gross investment banking and markets fees from Commercial Banking clients up 25%

Revenue is $ in billions. Comparisons in the bullet points are for 3Q26 versus 3Q25, unless otherwise noted. Endnotes are presented starting on page 18.

3Q26 results

Financial Results

ROE: 13.8%
ROTCE: 16.3%[1]
Efficiency ratio: 63%[2]

- Net income of $6.0 billion, or $1.87 per diluted share
- Revenue of $21.9 billion, up 2%
  - Net interest income of $12.5 billion, up 5%
  - Noninterest income of $9.4 billion, down 1%
- Noninterest expense of $13.7 billion, down 1%
- Pre-tax pre-provision profit[3] of $8.1 billion, up 7%
- Effective income tax rate of 16.4%
  - Included $170 million of discrete tax benefits related to the resolution of prior period matters
- Average loans of $1.0 trillion, up 11%
- Average deposits of $1.5 trillion, up 11%

Credit Quality

- Provision for credit losses[4] of $1.0 billion
  - Total net loan charge-offs of $983 million, up $41 million, with net loan charge-offs of 0.38% of average loans (annualized)
  - Allowance for credit losses for loans of $14.5 billion, up 1%

Capital and Liquidity

CET1 ratio: 10.0%[5]
LCR: 122%[6]
TLAC ratio: 23.0%[7]

- Common Equity Tier 1 (CET1) capital[5] of $134.6 billion
- CET1 ratio[5] of 10.0% under the Standardized Approach
- Liquidity coverage ratio (LCR)[6] of 122%

Comparisons in the bullet points are for 3Q26 versus 3Q25, unless otherwise noted. Endnotes are presented starting on page 18.

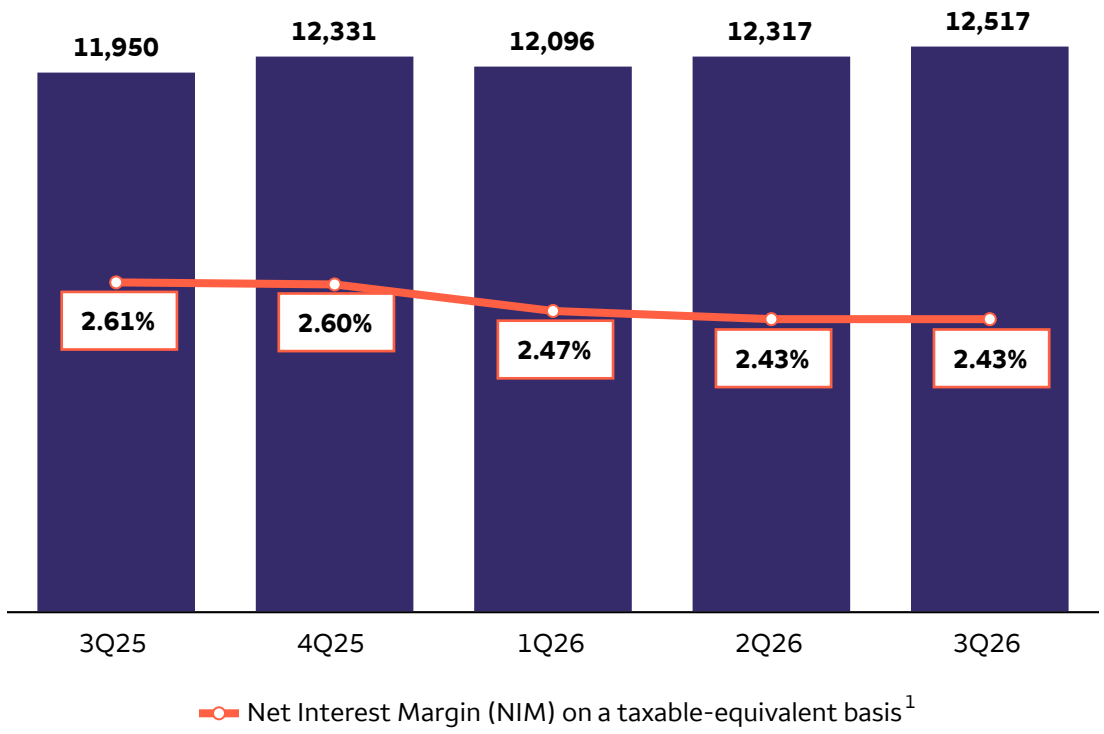
3Q26 earnings

	Quarter ended			$ Change from	
$ in millions, except per share data	**3Q26**	**2Q26**	**3Q25**	**2Q26**	**3Q25**
Net interest income	$12,517	12,317	11,950	$200	567
Noninterest income	9,353	10,305	9,486	(952)	(133)
Total revenue	21,870	22,622	21,436	(752)	434
Net charge-offs	983	883	954	100	29
Change in the allowance for credit losses	46	31	(273)	15	319
Provision for credit losses[1]	1,029	914	681	115	348
Noninterest expense	13,743	13,661	13,846	82	(103)
Pre-tax income	7,098	8,047	6,909	(949)	189
Income tax expense	1,161	1,402	1,300	(241)	(139)
Effective income tax rate (%)	*16.4 %*	*17.4*	*18.9*	(107) bps	(251)
Net income	**$5,951**	**6,407**	**5,589**	**($456)**	**362**
Diluted earnings per common share	$1.87	2.00	1.66	($0.13)	0.21
Diluted average common shares *(# mm)*	3,051.5	3,074.6	3,223.5	(23)	(172)
Return on equity (ROE)	13.8 %	15.0	12.8	(123) bps	94
Return on average tangible common equity (ROTCE)[2]	16.3	17.7	15.2	(146)	109
Efficiency ratio	63	60	65	246	(175)

Endnotes are presented starting on page 18.

Net interest income

Net Interest Income *($ in millions)*

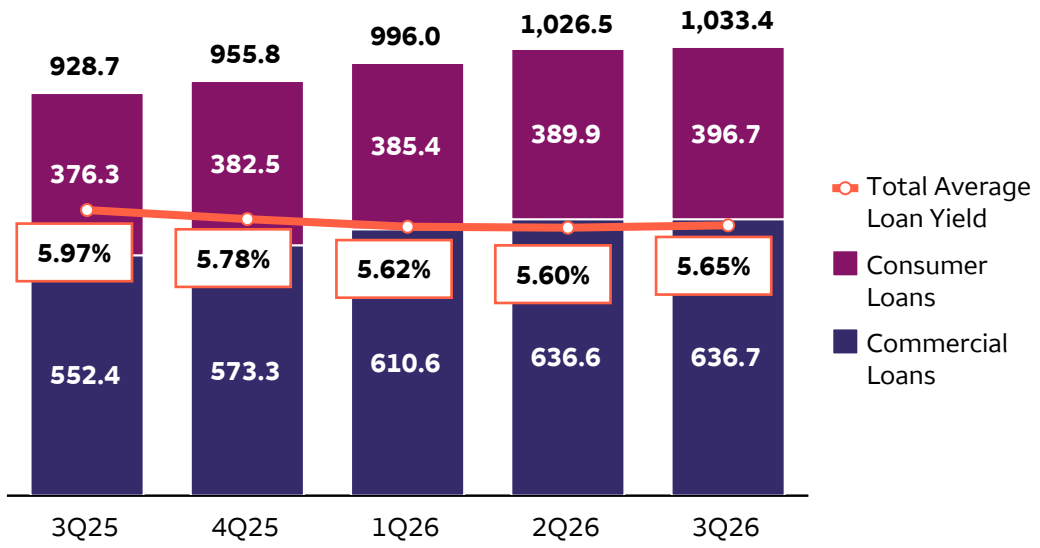


- Net interest income (NII) of $12.5 billion, up $567 million, or 5%, from 3Q25
  - NII excluding Markets[2] of $12.1 billion, up $283 million, or 2%, driven by higher loan and investment securities balances and fixed rate asset repricing, partially offset by the impact of lower interest rates on floating rate assets, as well as higher deposit costs reflecting growth in interest-bearing commercial deposits and a modest decline in noninterest-bearing deposits
  - Markets NII of $428 million, up $284 million, reflecting the impact of lower interest rates and balance sheet growth
- NII up $200 million, or 2%, from 2Q26
  - NII excluding Markets[2] up $273 million, or 2%, driven by higher loan and investment securities balances, one additional day in the quarter, fixed rate asset repricing, and the impact of higher interest rates on floating rate assets, partially offset by higher deposit costs reflecting a higher mix of interest-bearing deposits
- Net interest margin of 2.43%, stable with 2Q26

Endnotes are presented starting on page 18.

Loans and deposits

Average Loans Outstanding *($ in billions)*

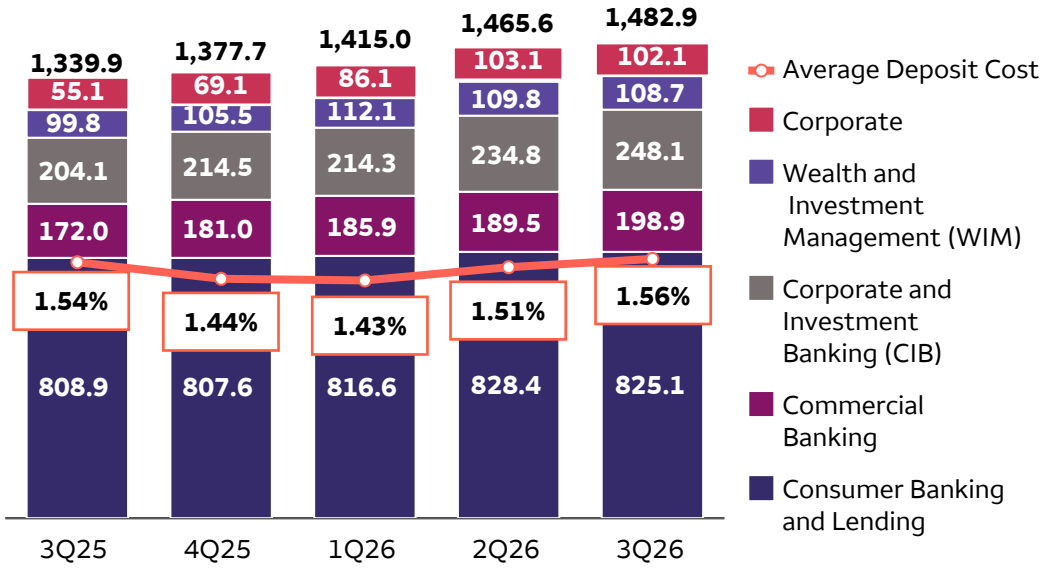


- Average loans up $104.7 billion, or 11%, year-over-year (YoY) as higher commercial and industrial loans, auto loans, securities-based loans in Wealth and Investment Management (WIM), and credit card loans were partially offset by lower residential mortgage loans; up $6.9 billion, or 1%, from 2Q26 driven by higher auto loans, securities-based loans in WIM, and credit card loans
- Total average loan yield of 5.65%, down 32 bps YoY reflecting the impact of lower interest rates and up 5 bps from 2Q26 and included the impact of higher interest rates

Period-End Loans Outstanding *($ in billions)*

	3Q26	vs 2Q26	vs 3Q25
Commercial	$647.1	2 %	15 %
Consumer	401.0	2	6
Total loans	**$1,048.1**	**2 %**	**11 %**

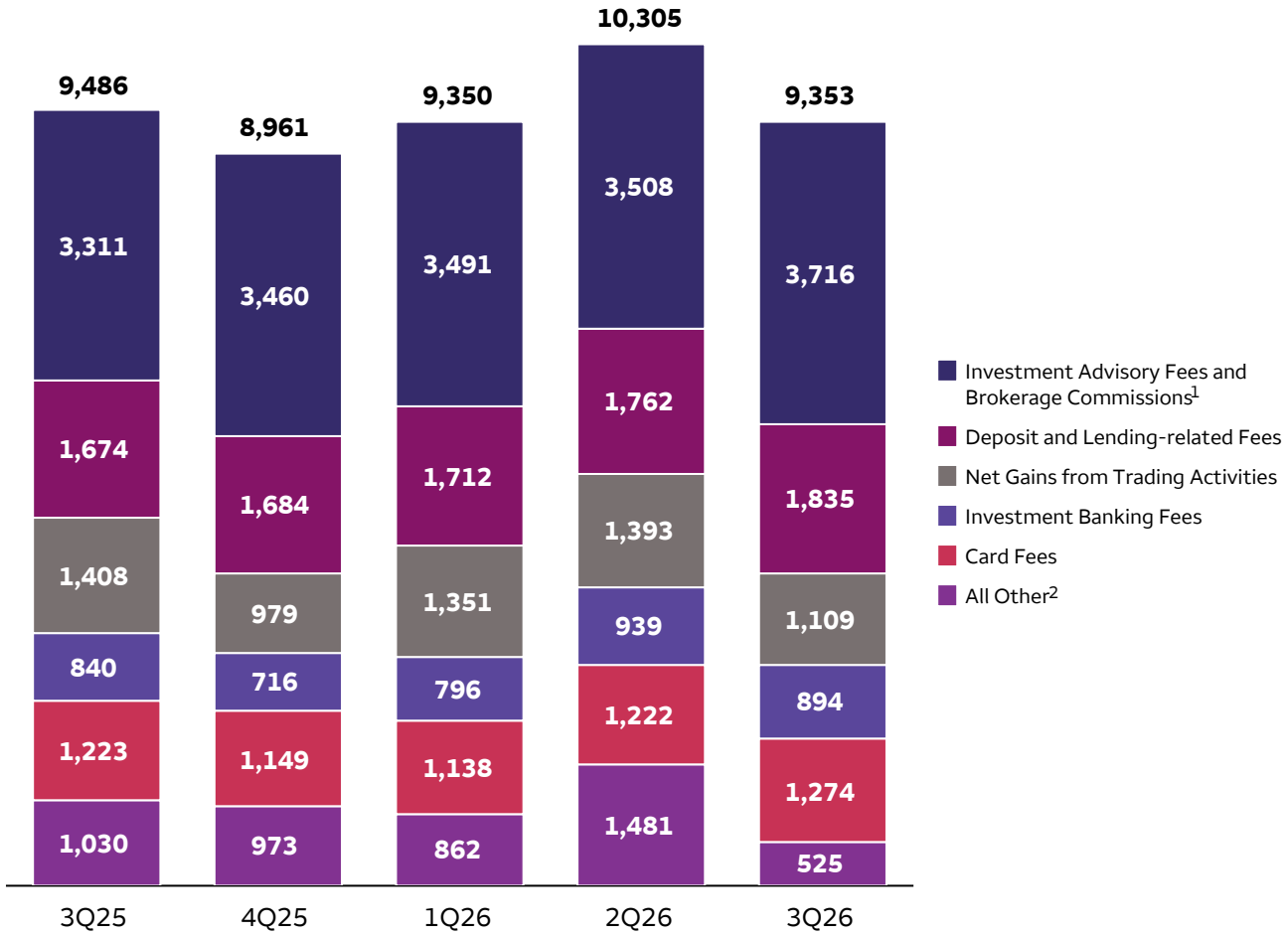
Average Deposits *($ in billions)*



- Average deposits up $143.0 billion, or 11%, YoY on growth in customer deposits across all of the operating segments, as well as higher Corporate deposits; up $17.3 billion, or 1%, from 2Q26
- Average deposit cost of 1.56%, up 2 bps YoY; up 5 bps from 2Q26 on higher interest-bearing deposit balances

Noninterest income

Noninterest Income *($ in millions)*

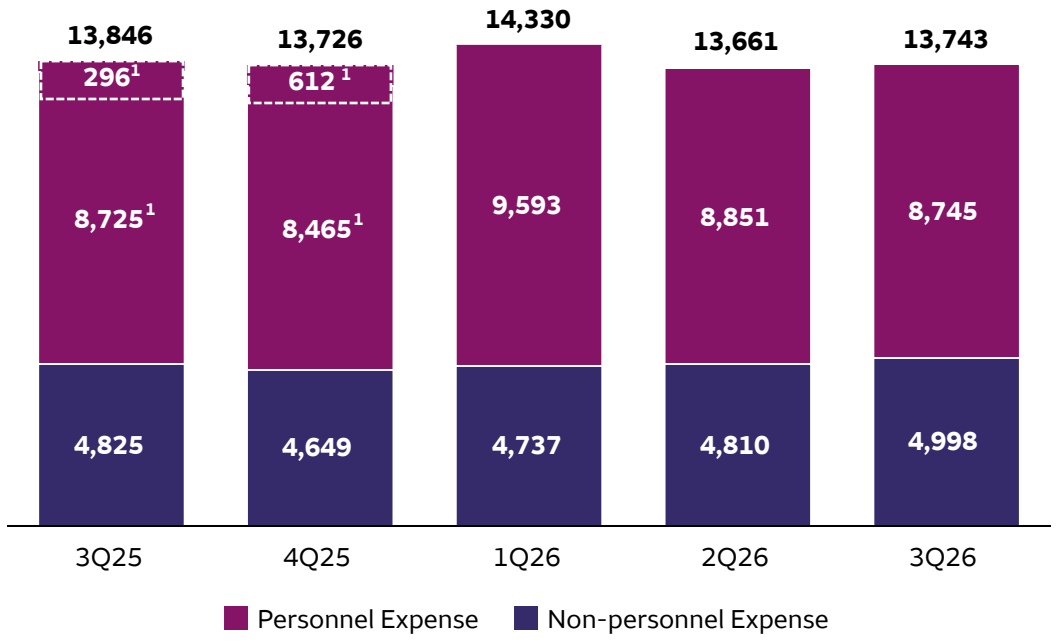


- Noninterest income down $133 million, or 1%, from 3Q25
  - Investment advisory fees and brokerage commissions[1] up $405 million, or 12%, driven by higher asset-based fees
  - Deposit and lending-related fees up $161 million, or 10%, driven by higher consumer and commercial deposit service charges
  - Net gains from trading activities down $299 million, or 21%, reflecting higher revenue in equities more than offset by lower revenue across most fixed income, currencies, and commodities (FICC) products
  - All other[2] down $505 million and reflected lower lease income from the 1Q26 sale of our rail car leasing business, lower net gains from equity securities, and a decrease in mortgage banking fees
- Noninterest income down $952 million, or 9%, from 2Q26
  - Investment advisory fees and brokerage commissions[1] up $208 million, or 6%, driven by higher asset-based fees
  - Net gains from trading activities down $284 million, or 20%, reflecting lower results across most asset classes
  - All other[2] down $956 million predominantly due to lower net gains from equity securities reflecting strong performance in our venture capital investments in 2Q26

Endnotes are presented starting on page 18.

Noninterest expense

Noninterest Expense *($ in millions)*



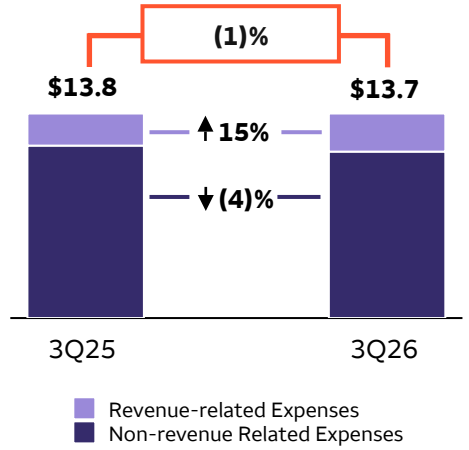
Headcount *(Period-end, '000s)*

3Q25	4Q25	1Q26	2Q26	3Q26
211	205	201	197	194

- Noninterest expense down $103 million, or 1%, from 3Q25
  - Personnel expense down $276 million as lower severance expense and the impact of efficiency initiatives including an 8% reduction in headcount were partially offset by higher revenue-related compensation expense
  - Non-personnel expense up $173 million, or 4%, predominantly due to higher technology and equipment expense
- Noninterest expense up $82 million, or 1%, from 2Q26 as higher revenue-related compensation expense and higher professional and outside services expense were partially offset by the impact of efficiency initiatives

- 1% YoY decrease in noninterest expense driven by a 4% decline in non-revenue related expenses, partially offset by a 15% increase in revenue-related expenses

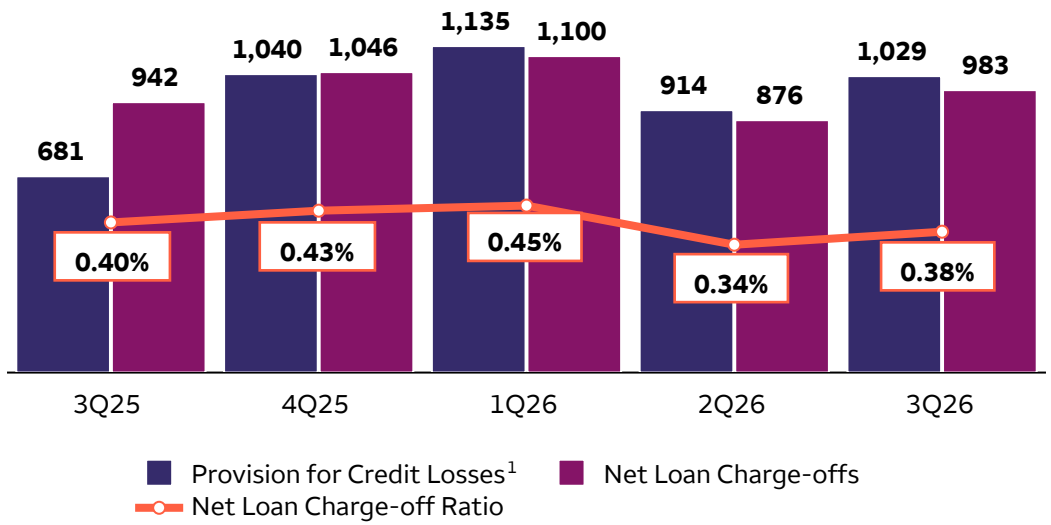
Noninterest expense *($ in billions)*



Endnotes are presented starting on page 18.

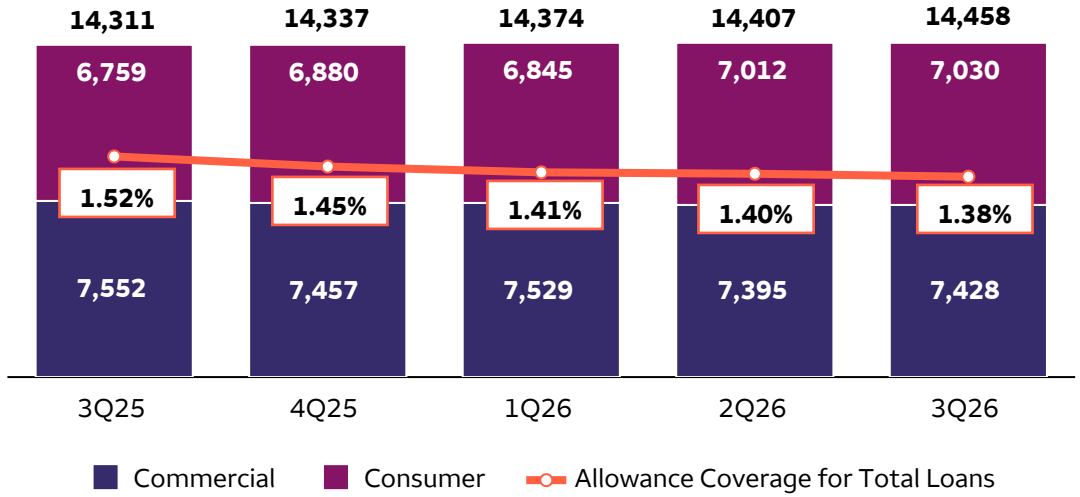
Credit quality

Provision for Credit Losses[1] and Net Loan Charge-offs *($ in millions)*



- Commercial net loan charge-offs up $125 million to 18 bps of average loans (annualized) on higher commercial real estate (CRE) and commercial and industrial net loan charge-offs
- Consumer net loan charge-offs decreased $18 million to 70 bps of average loans (annualized) on lower credit card net loan charge-offs, partially offset by higher auto net loan charge-offs
- Nonperforming assets of $7.4 billion, or 0.70% of total loans, down $585 million, driven by lower CRE nonaccrual loans, partially offset by higher commercial and industrial nonaccrual loans

Allowance for Credit Losses for Loans *($ in millions)*

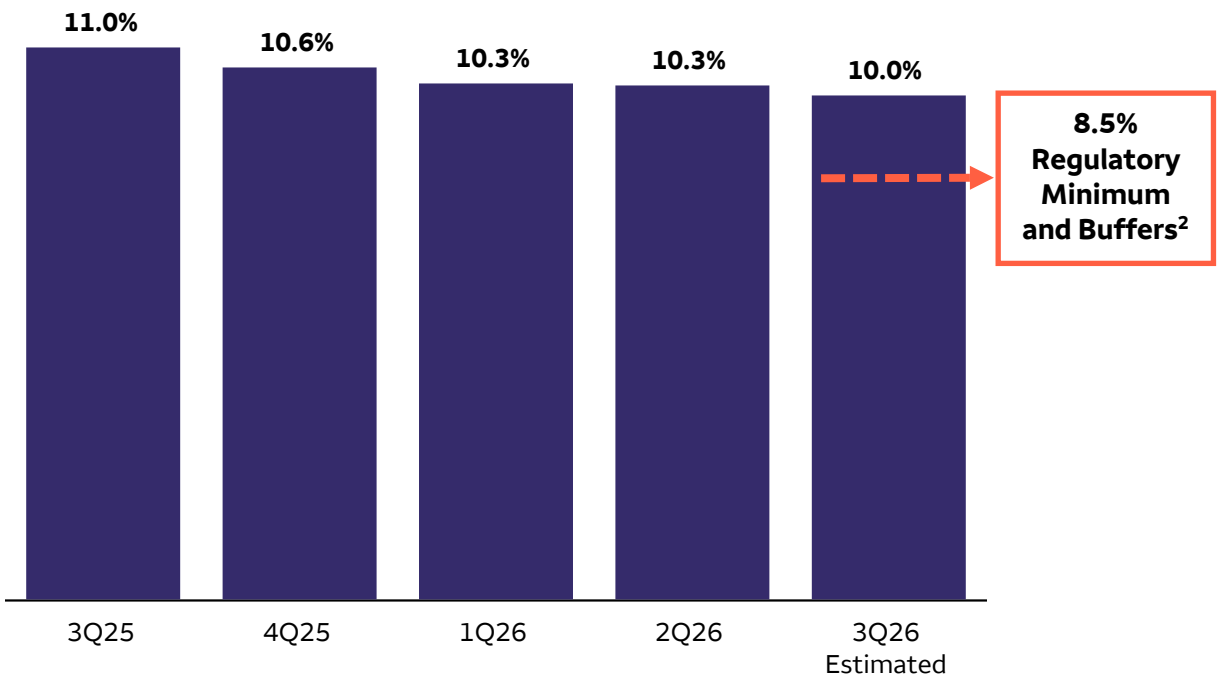


- Allowance for credit losses (ACL) for loans up $51 million on higher allowance for commercial and industrial loans and auto loans reflecting loan growth, partially offset by a lower allowance for CRE office loans
  - Allowance coverage for total loans down 14 bps from 3Q25; down 2 bps from 2Q26 driven by a reduction in the allowance coverage for credit card loans and CRE office loans

Comparisons in the bullet points are for 3Q26 versus 2Q26, unless otherwise noted. Endnotes are presented starting on page 18.

Capital and liquidity

Common Equity Tier 1 Ratio under the Standardized Approach[1]



Capital Position

- Common Equity Tier 1 (CET1) ratio[1] of 10.0% at September 30, 2026
  - A decrease in accumulated other comprehensive income driven by the impact of higher interest rates reduced the CET1 ratio 38 bps from 2Q26

Capital Return

- $2.5 billion in gross common stock repurchases, or 28.6 million shares, in 3Q26; period-end common shares outstanding down 147.3 million, or 5%, from 3Q25
- 3Q26 common stock dividend increased to $0.50 per share, up from $0.45 per share in 2Q26; $1.5 billion in common stock dividends paid in 3Q26

Total Loss Absorbing Capacity (TLAC)

- As of September 30, 2026, our TLAC as a percentage of total risk-weighted assets[3] was 23.0% compared with the required minimum of 21.5%

Liquidity Position

- Strong liquidity position with a 3Q26 LCR[4] of 122%, which remained above the regulatory minimum of 100%

Endnotes are presented starting on page 18.

Consumer Banking and Lending (CBL)

Summary Financials

$ in millions	3Q26	vs. 2Q26	vs. 3Q25
Revenue by line of business:			
Consumer, Small and Business Banking (CSBB)	$7,579	$271	490
Credit Card	1,710	96	47
Home Lending	743	(19)	(127)
Auto	341	21	85
Personal Lending	283	(1)	(11)
Total revenue	**10,656**	**368**	**484**
Provision for credit losses	791	(154)	24
Noninterest expense	6,188	(98)	(188)
Pre-tax income	3,677	620	648
Net income	**$2,755**	**$465**	**485**

Selected Metrics and Average Balances

$ in billions	3Q26	2Q26	3Q25
Return on allocated capital[1]	32.4 %	27.1	19.2
Efficiency ratio[2]	58	61	63
Average loans	$342.1	337.8	329.1
Average deposits	825.1	828.4	808.9
Retail bank branches *(#, period-end)*	4,068	4,079	4,108
Mobile active customers[3] *(# in mm, period-end)*	34.0	33.7	32.5

- Total revenue up 5% YoY and up 4% from 2Q26
  - CSBB up 7% YoY driven by higher deposit balances and wider deposit spreads, as well as higher deposit-related fees, investment advisory fees, and debit card fees on higher volume; up 4% from 2Q26
  - Credit Card up 3% YoY and up 6% from 2Q26 reflecting higher NII on higher loan balances and higher card fees
  - Home Lending down 15% YoY due to lower mortgage servicing income and lower NII on lower loan balances
  - Auto up 33% YoY and up 7% from 2Q26 on higher loan balances and wider loan spreads
- Noninterest expense down 3% YoY driven by lower operating costs and operating losses, as well as the impact of efficiency initiatives, partially offset by higher revenue-related compensation expense; down 2% from 2Q26 on lower advertising expense and operating costs

Other Selected Metrics

$ in billions	3Q26	2Q26	3Q25
Debit card purchase volume[4]	$144.9	144.8	133.6
Client assets in advisory and brokerage accounts	289	282	262
Average Home Lending loans	197.4	197.9	201.8
Mortgage loan originations	7.8	9.0	7.0
Average Credit Card loans	53.9	52.7	51.1
Credit Card purchase volume[4]	45.0	44.5	40.3
Credit Card new accounts *(# in thousands)*[4]	661	662	707
Average Auto loans	$58.8	55.7	44.8
Auto loan originations	10.1	9.7	8.8

Endnotes are presented starting on page 18.

Commercial Banking (CB)

Summary Financials

$ in millions	3Q26	vs. 2Q26	vs. 3Q25
Net interest income	$2,134	$87	185
Noninterest income	1,102	31	10
Total revenue	**3,236**	**118**	**195**
Provision for credit losses	240	109	201
Noninterest expense	1,400	(12)	(45)
Pre-tax income	1,596	21	39
Net income	**$1,195**	**$19**	**33**

Selected Metrics

	3Q26	2Q26	3Q25
Return on allocated capital	17.3 %	17.2	16.8
Efficiency ratio	43	45	48
Average balances *($ in billions)*			
Loans	$240.5	237.1	219.4
Deposits	198.9	189.5	172.0

- Total revenue up 6% YoY and up 4% from 2Q26
  - Net interest income up 9% YoY and up 4% from 2Q26 on higher deposit and loan balances
  - Noninterest income up 1% YoY reflecting higher deposit-related fees and higher investment banking and markets fees, partially offset by lower revenue from equity investments
- Noninterest expense down 3% YoY due to lower operating losses and the impact of efficiency initiatives
- Provision for credit losses increased $201 million YoY reflecting an increase in the allowance for loan losses due to loan growth

Corporate and Investment Banking (CIB)

Summary Financials

$ in millions	3Q26	vs. 2Q26	vs. 3Q25
Revenue by line of business:			
Banking:			
Lending	$692	($32)	45
Treasury Management and Payments	683	22	53
Investment Banking	611	(17)	57
Total Banking	1,986	(27)	155
Commercial Real Estate	1,171	(26)	(15)
Markets:			
Fixed Income, Currencies and Commodities (FICC)	1,262	(274)	(93)
Equities	543	(92)	93
Credit Adjustment (CVA/DVA/FVA) and Other	30	(5)	(18)
Total Markets	1,835	(371)	(18)
Other	16	7	7
Total revenue	**5,008**	**(417)**	**129**
Provision for credit losses	(18)	163	89
Noninterest expense	2,454	(43)	92
Pre-tax income	2,572	(537)	(52)
Net income	**$1,924**	**($405)**	**(42)**

Selected Metrics

	3Q26	2Q26	3Q25
Return on allocated capital	15.5 %	19.2	16.8
Efficiency ratio	49	46	48

- Total revenue up 3% YoY and down 8% from 2Q26
  - Banking revenue up 8% YoY driven by:
    - Higher Investment Banking revenue reflecting higher investment grade Debt Capital Markets, Equity Capital Markets, and M&A advisory fees, partially offset by lower leveraged finance revenue
    - Increased Treasury Management and Payments revenue on higher deposit balances
    - Higher Lending revenue on higher loan balances
  - Commercial Real Estate revenue down 2% from 2Q26 driven by lower capital markets activity, partially offset by higher net interest income
  - Markets revenue down 1% YoY; down 17% from strong performance in 2Q26 and reflected lower results across most asset classes
- Noninterest expense up 4% YoY driven by higher personnel expense and professional and outside services expense, partially offset by the impact of efficiency initiatives

Average Balances *($ in billions)*

Loans by line of business	3Q26	2Q26	3Q25
Banking	$119.3	125.0	92.8
Commercial Real Estate	123.4	123.2	117.1
Markets	110.7	111.2	86.0
Total loans	$353.4	359.4	295.9
Deposits	248.1	234.8	204.1
Trading-related assets	402.6	401.5	315.6

Wealth and Investment Management (WIM)

Summary Financials

$ in millions	3Q26	vs. 2Q26	vs. 3Q25
Net interest income	$950	$31	99
Noninterest income	3,154	181	331
Total revenue	**4,104**	**212**	**430**
Provision for credit losses	16	(1)	30
Noninterest expense	3,286	126	273
Pre-tax income	802	87	127
Net income	**$603**	**$66**	**97**

Selected Metrics

$ in billions	3Q26	2Q26	3Q25
Return on allocated capital	36.0 %	32.4	29.9
Efficiency ratio	80	81	82
Average loans	$95.4	91.1	82.3
Average deposits	108.7	109.8	99.8
WIM client assets	$2,450	2,409	2,211

- Total revenue up 12% YoY and up 5% from 2Q26
  - Net interest income up 12% YoY driven by higher deposit and loan balances and lower deposit costs
  - Noninterest income up 12% YoY and up 6% from 2Q26 on higher investment advisory fees driven by an increase in market valuations
- Noninterest expense up 9% YoY and up 4% from 2Q26 on higher revenue-related compensation expense, partially offset by the impact of efficiency initiatives

Corporate

Summary Financials

$ in millions	**3Q26**	**vs. 2Q26**	**vs. 3Q25**
Net interest income	($725)	($136)	(452)
Noninterest income	115	(887)	(334)
Total revenue	**(610)**	**(1,023)**	**(786)**
Provision for credit losses	—	(2)	4
Noninterest expense	415	109	(235)
Pre-tax loss	(1,025)	(1,130)	(555)
Income tax benefit	(484)	(278)	(311)
Less: Net loss from noncontrolling interests	(15)	(251)	(33)
Net loss	**($526)**	**($601)**	**(211)**

- Revenue decreased YoY on lower net interest income due to the impact of lower interest rates on crediting rates to our operating segments and lower noninterest income reflecting lower revenue from our venture capital investments and a decrease in lease income related to the sale of our rail car leasing business

- Noninterest expense down YoY due to lower severance expense and lower lease expense associated with the sale of our rail car leasing business

Outlook

Net Interest Income

- **Expect 2026 net interest income (NII) to be +/- $50 billion, unchanged from prior guidance**
- **Expect 4Q26 net interest income to be ~$13 billion**

Net interest income performance will ultimately be determined by a variety of factors, many of which are uncertain, including the absolute level of rates and the shape of the yield curve; deposit balances, mix and pricing; and loan demand

Noninterest Expense

- **Expect 2026 noninterest expense to be ~$55.7 billion, unchanged from prior guidance**

Endnotes

Page 2 – Clear progress on path to improved financial results and returns

1. Tangible common equity and return on average tangible common equity (ROTCE) are non-GAAP financial measures. For additional information, including a corresponding reconciliation to GAAP financial measures, see the "Tangible Common Equity" table on page 21.

Page 3 – ...driven by growth across all our businesses

1. Represents Consumer, Small and Business Banking client assets in advisory and brokerage accounts.
2. Year-to-date (YTD) market share compared to full year 2025. Source: Dealogic, as of 10/1/2026.
3. YTD rank compared to full year 2025. Source: Dealogic, as of 10/1/2026.
4. YTD market share and rank through September 30, 2026. Source: Dealogic, as of 10/1/2026.

Page 4 – 3Q26 results

1. Tangible common equity and return on average tangible common equity (ROTCE) are non-GAAP financial measures. For additional information, including a corresponding reconciliation to GAAP financial measures, see the "Tangible Common Equity" table on page 21.
2. The efficiency ratio is noninterest expense divided by total revenue (net interest income and noninterest income).
3. 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.
4. Includes provision for credit losses for loans, debt securities, and other financial assets.
5. The Common Equity Tier 1 (CET1) ratio calculated under the Standardized Approach is our binding CET1 framework. See page 22 for additional information regarding CET1 capital and ratios. CET1 for September 30, 2026, is a preliminary estimate.
6. Liquidity coverage ratio (LCR) represents average high-quality liquid assets divided by average projected net cash outflows, as each is defined under the LCR rule. LCR for September 30, 2026, is a preliminary estimate.
7. Represents total loss absorbing capacity (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. TLAC for September 30, 2026, is a preliminary estimate.

Page 5 – 3Q26 earnings

1. Includes provision for credit losses for loans, debt securities, and other financial assets.
2. Tangible common equity and return on average tangible common equity (ROTCE) are non-GAAP financial measures. For additional information, including a corresponding reconciliation to GAAP financial measures, see the "Tangible Common Equity" table on page 21.

Endnotes (continued)

Page 6 – Net interest income
1. Includes taxable-equivalent adjustments predominantly related to tax-exempt income on certain loans and securities.
2. Net interest income excluding Markets is a non-GAAP financial measure. For additional information, including a corresponding reconciliation to a GAAP financial measure, see the "Net Interest Income Excluding Markets" table on page 20.

Page 8 – Noninterest income
1. Investment advisory fees and brokerage commissions includes investment advisory and other asset-based fees and commissions and brokerage services fees.
2. All other includes mortgage banking, net gains (losses) from debt securities, net gains (losses) from equity securities, and other.

Page 9 – Noninterest expense
1. 4Q25 and 3Q25 total personnel expense of $9.1 billion and $9.0 billion, respectively, included severance expense of $612 million and $296 million, respectively.

Page 10 – Credit quality
1. Includes provision for credit losses for loans, debt securities, and other financial assets.

Page 11 – Capital and liquidity
1. The Common Equity Tier 1 (CET1) ratio calculated under the Standardized Approach is our binding CET1 framework. See page 22 for additional information regarding CET1 capital and ratios. 3Q26 CET1 is a preliminary estimate.
2. Includes a 4.50% minimum requirement, a stress capital buffer (SCB) of 2.50%, and a G-SIB capital surcharge of 1.50%.
3. Represents total loss absorbing capacity (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. TLAC is a preliminary estimate.
4. Liquidity coverage ratio (LCR) represents average high-quality liquid assets divided by average projected net cash outflows, as each is defined under the LCR rule. 3Q26 LCR is a preliminary estimate.

Page 12 – Consumer Banking and Lending (CBL)
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.
3. Mobile active customers is the number of consumer and small business customers who have logged on via a mobile device in the prior 90 days.
4. Reflects combined activity for consumer and small business customers.

Net Interest Income Excluding Markets

Wells Fargo & Company and Subsidiaries
NET INTEREST INCOME EXCLUDING MARKETS

We also evaluate the Company's net interest income excluding the net interest income of the Corporate and Investment Banking Markets (Markets) line of business. Markets net interest income includes interest income earned on the assets and interest expense paid on the liabilities of the line of business, as well as funding charges and credits using our funds transfer pricing methodology. Net interest income excluding Markets is a non-GAAP financial measure that management believes is useful because it enables management, investors, and others to assess the net interest income from the Company's lending, investing, and deposit-raising activities without the volatility that may be associated with Markets activities.

The table below provides a reconciliation of this non-GAAP financial measure to a GAAP financial measure.

							Sep 30, 2026 % Change from
				Quarter ended			
($ in millions)	**Sep 30, 2026**	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2026	Sep 30, 2025
Net interest income	**$ 12,517**	12,317	12,096	12,331	11,950	2 %	5
Markets net interest income	**428**	501	481	358	144	(15)	197
Net interest income excluding Markets	**$ 12,089**	11,816	11,615	11,973	11,806	2	2

Tangible Common Equity

Wells Fargo & Company and Subsidiaries
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. One of these ratios is 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 return on average tangible common equity, which utilizes tangible common equity, is a useful financial measure because it enables management, investors, and others to assess the Company's use of equity.

The table below provides a reconciliation of this non-GAAP financial measure to GAAP financial measures.

		Quarter ended					Nine months ended	
($ in millions)		**Sep 30, 2026**	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	**Sep 30, 2026**	Sep 30, 2025
Return on average tangible common equity:								
Net income applicable to common stock	(A)	**$5,703**	6,160	5,000	5,114	5,341	**$16,863**	15,171
Average total equity		**182,469**	181,910	183,693	183,844	183,428	**182,686**	183,351
Adjustments:								
Preferred stock		**(16,165)**	(15,348)	(16,333)	(16,608)	(16,608)	**(15,948)**	(17,824)
Additional paid-in capital on preferred stock		**141**	139	140	141	141	**140**	143
Noncontrolling interests		**(2,128)**	(1,972)	(1,915)	(1,879)	(1,850)	**(2,006)**	(1,854)
Average common stockholders' equity	(B)	**164,317**	164,729	165,585	165,498	165,111	**164,872**	163,816
Adjustments:								
Goodwill		**(24,965)**	(24,966)	(24,967)	(25,055)	(25,070)	**(24,966)**	(25,092)
Certain identifiable intangible assets (other than MSRs)		**(716)**	(748)	(788)	(847)	(889)	**(751)**	(610)
Goodwill and other intangibles on venture capital investments in consolidated portfolio companies (included in other assets)		**(649)**	(704)	(705)	(698)	(674)	**(686)**	(694)
Applicable deferred taxes related to goodwill and other intangible assets[1]		**1,065**	1,065	1,063	1,063	1,061	**1,064**	1,001
Average tangible common equity	(C)	**$139,052**	139,376	140,188	139,961	139,539	**$139,533**	138,421
Return on average common stockholders' equity (ROE) (annualized)	(A)/(B)	**13.8 %**	15.0	12.2	12.3	12.8	**13.7 %**	12.4
Return on average tangible common equity (ROTCE) (annualized)	(A)/(C)	**16.3**	17.7	14.5	14.5	15.2	**16.2**	14.7

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.

Common Equity Tier 1 under Basel III

Wells Fargo & Company and Subsidiaries

RISK-BASED CAPITAL RATIOS UNDER BASEL III[1]

($ in billions)		Estimated **Sep 30, 2026**	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Total equity		**$177.9**	182.3	180.3	183.0	183.0
Adjustments:						
Preferred stock		**(17.1)**	(15.3)	(15.3)	(16.6)	(16.6)
Additional paid-in capital on preferred stock		**0.1**	0.1	0.1	0.1	0.2
Noncontrolling interests		**(2.1)**	(2.1)	(1.9)	(1.8)	(1.9)
Total common stockholders' equity		**158.8**	165.0	163.2	164.7	164.7
Adjustments:						
Goodwill		**(25.0)**	(25.0)	(25.0)	(25.0)	(25.1)
Certain identifiable intangible assets (other than MSRs)		**(0.7)**	(0.7)	(0.8)	(0.8)	(0.9)
Goodwill and other intangibles on venture capital investments in consolidated portfolio companies (included in other assets)		**(0.8)**	(0.6)	(0.7)	(0.7)	(0.7)
Applicable deferred taxes related to goodwill and other intangible assets[2]		**1.1**	1.1	1.1	1.1	1.1
Other		**1.2**	(2.1)	(2.4)	(2.0)	(2.5)
Common Equity Tier 1	(A)	**$134.6**	137.7	135.4	137.3	136.6
Total risk-weighted assets (RWAs) under the Standardized Approach	(B)	**1,339.8**	1,342.3	1,316.0	1,294.6	1,242.4
Total RWAs under the Advanced Approach	(C)	**1,140.8**	1,140.2	1,121.0	1,112.5	1,072.2
Common Equity Tier 1 to total RWAs under the Standardized Approach	(A)/(B)	**10.0 %**	10.3	10.3	10.6	11.0
Common Equity Tier 1 to total RWAs under the Advanced Approach	(A)/(C)	**11.8**	12.1	12.1	12.4	12.7

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 capital 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.

Disclaimer and forward-looking statements

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 September 30, 2026, 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.

This document contains forward-looking statements. In addition, we may make forward-looking statements in our other documents filed or furnished with the Securities and Exchange Commission, and our management may make forward-looking statements orally to analysts, investors, representatives of the media and others. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "target," "projects," "outlook," "forecast," "will," "may," "could," "should," "can" and similar references to future periods. In particular, forward-looking statements include, but are not limited to, statements we make about: (i) the future operating or financial performance of the Company or any of its businesses, including our outlook for future growth; (ii) our expectations regarding noninterest expense and our efficiency ratio; (iii) future credit quality and performance, including our expectations regarding future loan losses, our allowance for credit losses, and the economic scenarios considered to develop the allowance; (iv) our expectations regarding net interest income and net interest margin; (v) loan growth or the reduction or mitigation of risk in our loan portfolios; (vi) future capital or liquidity levels, ratios or targets; (vii) the expected outcome and impact of legal, regulatory and legislative developments, as well as our expectations regarding compliance therewith; (viii) future common stock dividends, common share repurchases and other uses of capital; (ix) our targeted range for return on assets, return on equity, and return on tangible common equity; (x) expectations regarding our effective income tax rate; (xi) the outcome of contingencies, such as legal actions; (xii) sustainability and governance related goals or commitments; and (xiii) the Company's plans, objectives and strategies. Forward-looking statements are not based on historical facts but instead represent our current expectations and assumptions regarding our business, the economy and other future conditions. Investors are urged to not unduly rely on forward-looking statements as actual results may differ materially from expectations. Forward-looking statements speak only as of the date made, and we do not undertake to update them to reflect changes or events that occur after that date. For additional information about factors that could cause actual results to differ materially from our expectations, refer to the "Forward-Looking Statements" discussion in Wells Fargo's press release announcing our third quarter 2026 results and in our most recent Quarterly Report on Form 10-Q, as well as to Wells Fargo's other reports filed with the Securities and Exchange Commission, including the discussion under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025.