2Q14 Quarterly Supplement

July 11, 2014

Together we'll go far

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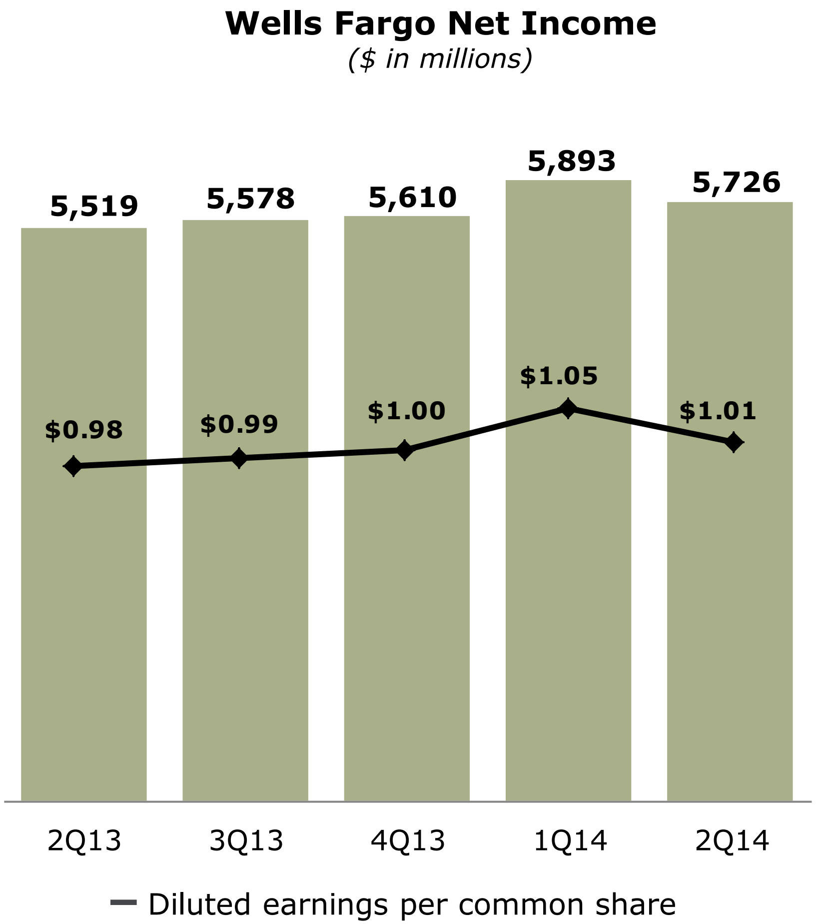
As previously disclosed with our first quarter 2014 results, financial information for certain periods prior to 2014 was revised to reflect our determination that certain factoring arrangements previously included within commercial loans, which were recorded with a corresponding obligation in other liabilities, did not qualify as loan purchases under ASC Topic 860 (Transfers and Servicing of Financial Assets) based on interpretations of the specific arrangements. Accordingly, we revised our commercial loan balances for year-end 2012 and each of the quarters in 2013 in order to appropriately present the Company's lending trends over this period. This revision, which resulted in a reduction to total commercial loans and a corresponding decrease to other liabilities, did not impact the Company's consolidated net income or total cash flows. We reduced our commercial loans by $3.5 billion, $3.2 billion, $2.1 billion, $1.6 billion, and $1.2 billion at December 31, 2013, September 30, 2013, June 30, 2013, March 31, 2013, and December 31, 2012, respectively, which represented less than 1% of total commercial loans and less than 0.5% of our total loan portfolio. Other affected financial information, including ratios, has been appropriately revised to reflect this revision.

2Q14 Highlights



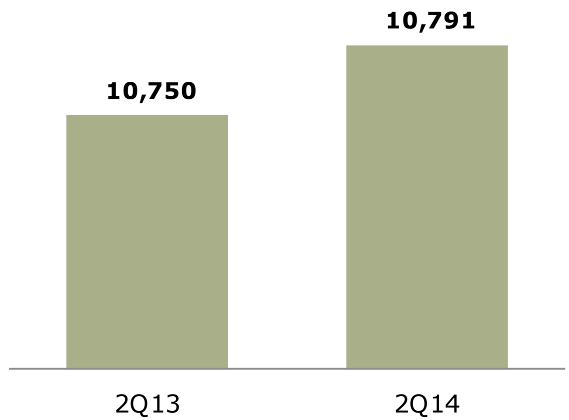
- Strong earnings of $5.7 billion, up $207 million, or 4% year-over-year (YoY), and down 3% linked quarter (LQ)
  - 1Q14 included a $423 million discrete tax benefit, or $0.08 impact to diluted earnings per common share
- Pre-tax income of $8.7 billion, up 4% LQ
- Diluted earnings per common share of $1.01, up 3% YoY and down 4% LQ
- Diversified revenue growth
  - Net interest income up 2% LQ
  - Noninterest income up 3% LQ
- Strong loan and deposit growth, with both core loans (1) and deposits up 2% LQ
- Pre-tax pre-provision profit (PTPP) (2) up 2% LQ
- Provision expense down 33% LQ on lower net charge-offs
- Increased return to shareholders
  - Returned $3.6 billion to shareholders through common stock dividends and net share repurchases including $1.0 billion forward share repurchase expected to settle in 3Q14

(1) See pages 7 and 20 for additional information regarding core loans and the non-strategic/liquidating portfolio, which is comprised of Pick-a-Pay, liquidating home equity, legacy WFF indirect auto, legacy WFF debt consolidation, Education Finance-government guaranteed, and legacy Wachovia commercial & industrial, commercial real estate, foreign and other PCI loan portfolios. At the end of 2Q14, $9.7 billion in Education Finance-government guaranteed loans were transferred to loans held for sale.

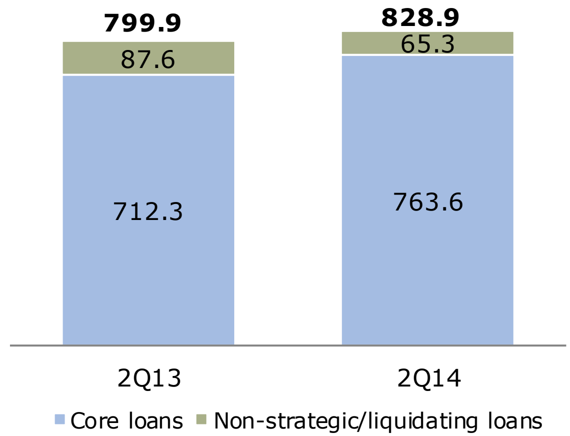
(2) Pre-tax pre-provision profit (PTPP) is total revenue less noninterest expense. Management believes PTPP is a useful financial measure because it enables investors and others to assess the Company's ability to generate capital to cover credit losses through a credit cycle.

Year-over-year results

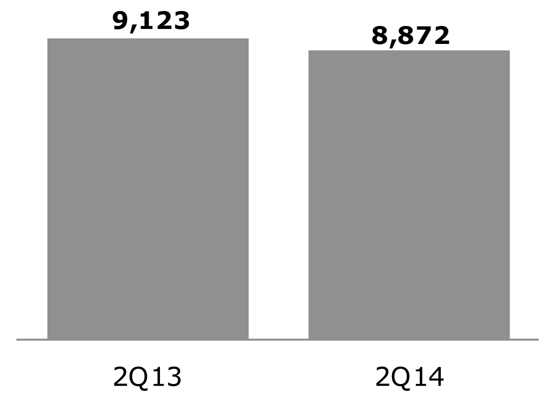
Net Interest Income
($ in millions)



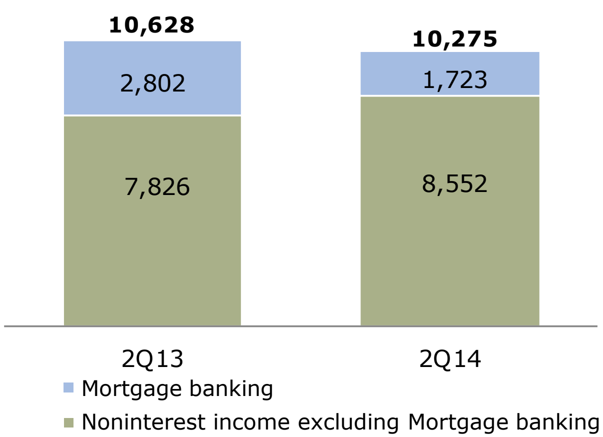
Period-end Loans (1)
($ in billions)



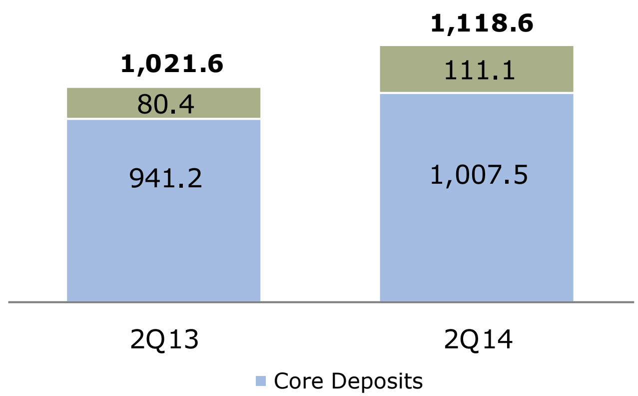
Pre-tax Pre-provision Profit (2)
($ in millions)



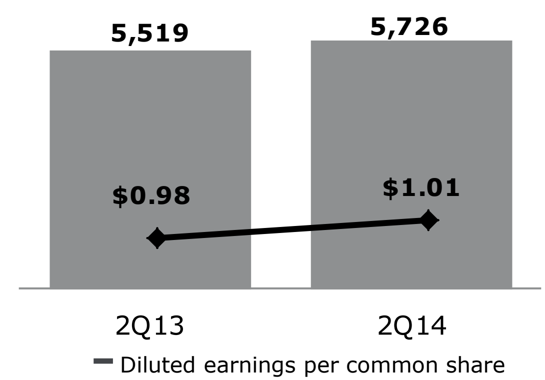
Noninterest Income
($ in millions)



Period-end Deposits
($ in billions)

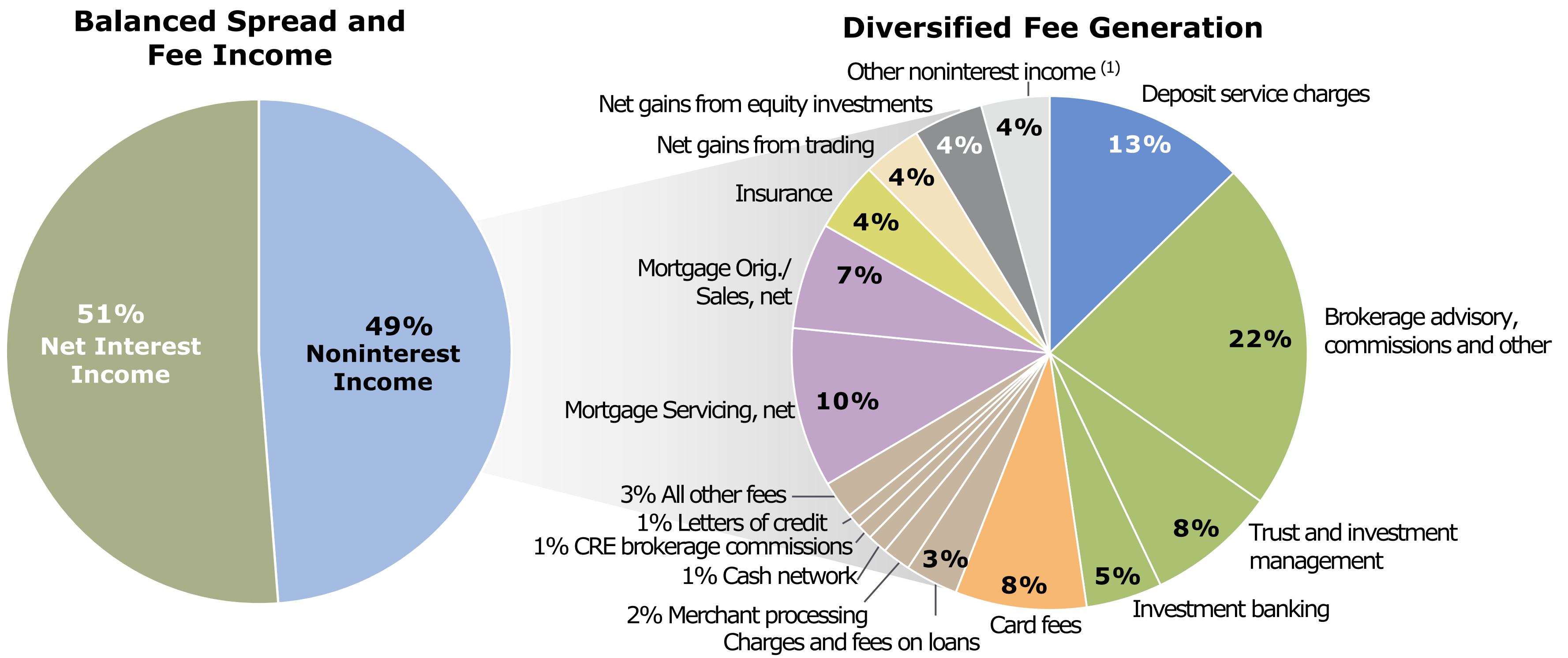


Net Income
($ in millions, except EPS)



(1) Please see page 1 for information on certain prior period revisions.
(2) Pre-tax pre-provision profit (PTPP) is total revenue less noninterest expense. Management believes PTPP is a useful financial measure because it enables investors and others to assess the Company's ability to generate capital to cover credit losses through a credit cycle.

Strong revenue diversification



Deposit Service Charges	13%
Total Trust & Investment Fees	35%
Card Fees	8%
Total Other Fees	11%

Total Mortgage Banking	17%
Insurance	4%
Net Gains from Trading	4%
Net Gains from Equity Inv.	4%
Other Noninterest Income (1)	4%

All data is for 2Q14.

(1) Other noninterest income includes net gains on debt securities, lease income, life insurance investment income and all other noninterest income.

Balance Sheet and credit overview (linked quarter)

Loans	▪ Core loans [1] increased $15.2 billion, or 8% annualized LQ, on broad-based growth ▪ Non-strategic/liquidating portfolio [1] decreased $12.7 billion including transfer to loans held for sale (HFS) of $9.7 billion in government-guaranteed student loans
Short-term investments/ Fed funds sold	▪ Up $15.9 billion primarily due to deposit growth and liquidity-related actions
Trading assets	▪ Up $7.9 billion on increased inventory for market making activity
Investment securities	▪ Up $8.7 billion as gross purchases of ~$17 billion were partially offset by run-off
Deposits	▪ Up $24.0 billion on strong commercial growth and liquidity-related fundings
Long term debt	▪ Up $14.5 billion including $7.8 billion in liquidity-related issuance
Common stock repurchases	▪ Common shares outstanding down 15.8 million on net share repurchases ▪ Purchased 39.4 million common shares in the quarter and entered into a $1.0 billion forward repurchase transaction that is expected to settle for an estimated 19.4 million shares in 3Q14
Credit	▪ Provision expense of $217 million, down $108 million - Net charge-offs of $717 million, or 35 bps, down $108 million - $500 million reserve release [2] vs. $500 million in 1Q14 on continued strong credit performance

Period-end balances. All comparisons are 2Q14 compared with 1Q14.

(1) See pages 7 and 20 for additional information regarding core loans and the non-strategic/liquidating portfolio, which is comprised of Pick-a-Pay, liquidating home equity, legacy WFF indirect auto, legacy WFF debt consolidation, Education Finance-government guaranteed, and legacy Wachovia commercial & industrial, commercial real estate, foreign and other PCI loan portfolios. At the end of 2Q14, $9.7 billion in Education Finance-government guaranteed loans were transferred to loans held for sale.

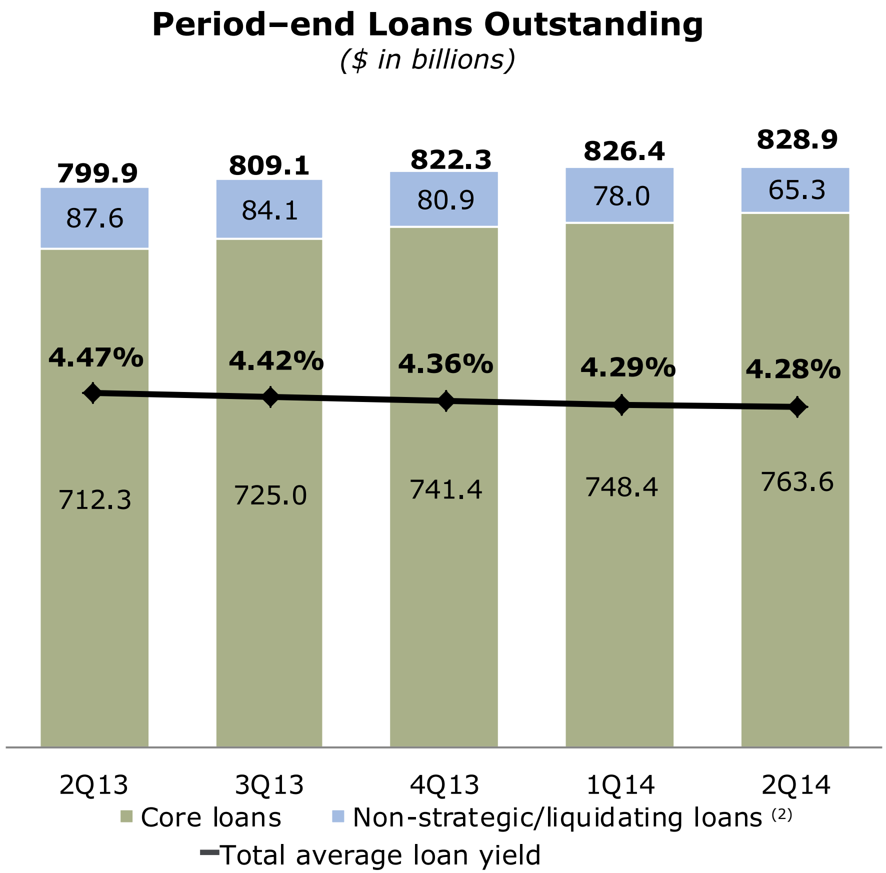
(2) Provision expense minus net charge-offs.

Income Statement overview (linked quarter)

Total revenue	▪ Revenue of $21.1 billion, up $441 million
Net interest income	▪ NII up $176 million on growth in earning assets and 1 more day in the quarter ▪ NIM down 5 bps to 3.15% reflecting deposit growth
Noninterest income	▪ Noninterest income up $265 million - Service charges on deposit accounts up $68 million and card fees up $63 million from a seasonally lower 1Q14 - Trust and investment fees up $197 million on higher investment banking and retail brokerage asset-based fees - Mortgage banking up $213 million on higher production revenue and servicing income - Market sensitive revenue (1) down $460 million • Net gains from trading down $50 million as lower customer accommodation results were partially offset by higher deferred compensation plan investment results (2) • Net gains from equity investments down $398 million from a stronger 1Q14
Noninterest expense	▪ Noninterest expense up $246 million - Personnel expense down $106 million from seasonally high employee benefits and incentive compensation expense in 1Q14, partially offset by higher revenue-based incentive compensation, deferred compensation expense (2) and annual merit increases - Operating losses up $205 million primarily from litigation accruals on various legal matters - Outside professional services up $87 million and advertising expense up $69 million from a seasonally low 1Q14
Income tax	▪ Tax expense up $592 million from a 1Q14 that included a $423 million discrete tax benefit

All comparisons are 2Q14 compared with 1Q14.
(1) Consists of net gains from trading activities, debt securities and equity investments.
(2) Deferred compensation plan investment results are P&L neutral as the compensation expense is hedged with offsetting trading revenue.

Loans [1]

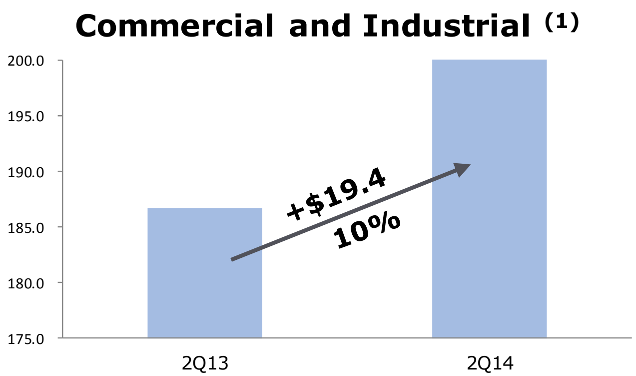


- Core loans grew $51.3 billion, or 7%, YoY and $15.2 billion, or 8% annualized, LQ
  - Commercial loans up $10.3 billion LQ driven by growth in C&I
  - Consumer loans up $4.8 billion LQ on growth in nonconforming mortgage, auto and credit card
- Non-strategic/liquidating loans [2] down $22.3 billion YoY and $12.7 billion from 1Q14
  - Included transfer of $9.7 billion in government-guaranteed student loans to HFS
- Total average loans of $831.0 billion up $32.6 billion YoY and $7.2 billion LQ
- Total average loan yield of 4.28%, down 1 bp LQ
  - Core loan yield excluding the non-strategic/ liquidating portfolio was down 2 bps
  - Non-strategic/liquidating portfolio yield of 4.99%

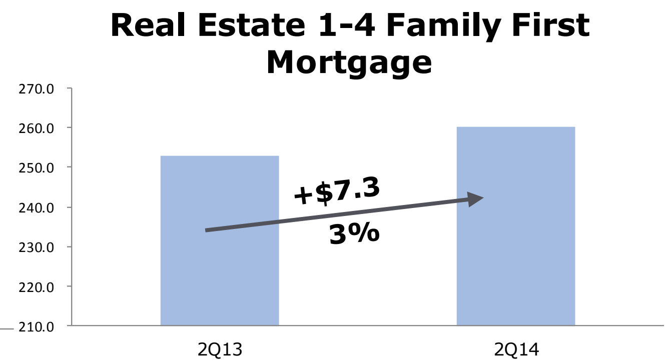
(1) Please see page 1 for information on certain prior period revisions.
(2) See page 20 for additional information regarding the non-strategic/liquidating portfolio, which is comprised of Pick-a-Pay, liquidating home equity, legacy WFF indirect auto, legacy WFF debt consolidation, Education Finance-government guaranteed, and legacy Wachovia commercial & industrial, commercial real estate, foreign and other PCI loan portfolios. At the end of 2Q14, $9.7 billion in Education Finance-government guaranteed loans were transferred to loans held for sale.

Broad-based, year-over-year loan growth

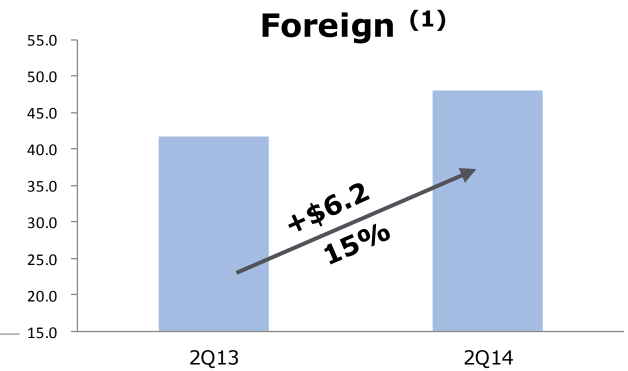
($ in billions)



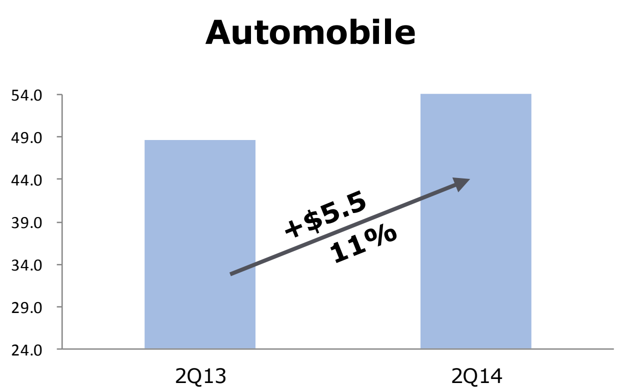
- Broad-based growth with particular strength in asset backed, corporate, government, commercial and asset based



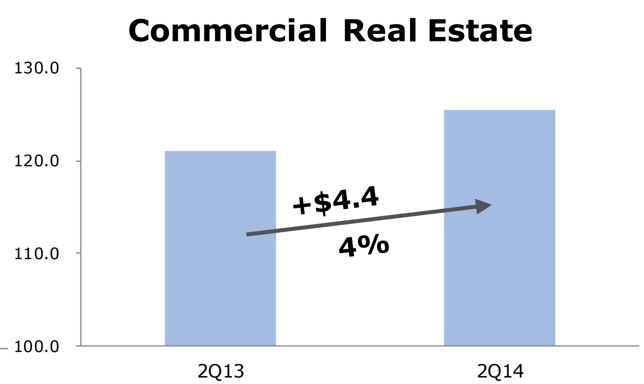
- Growth in nonconforming mortgage



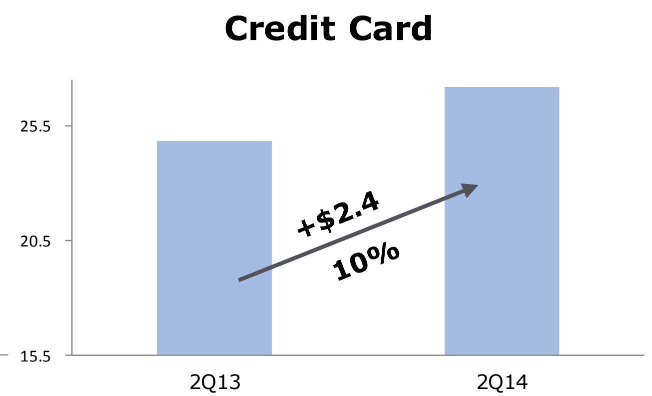
- Trade finance growth and 3Q13 U.K. CRE acquisition



- Strong originations, up 9%



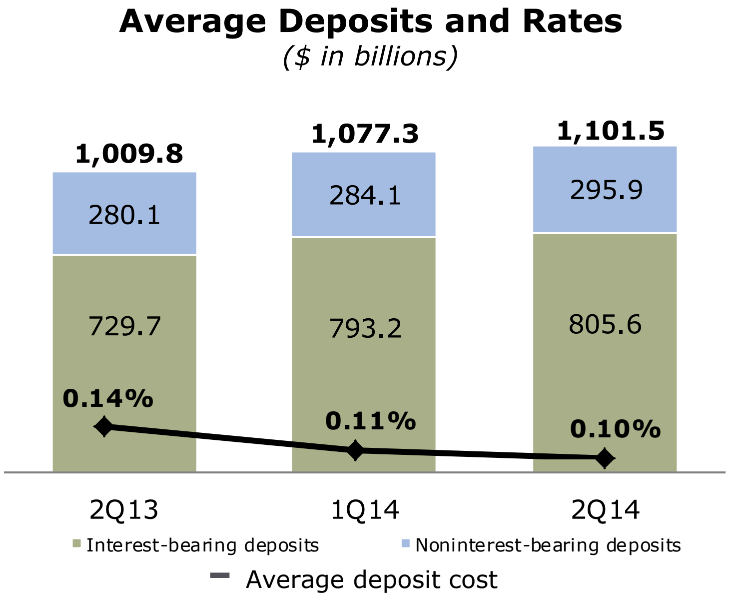
- New originations and 3Q13 acquisition

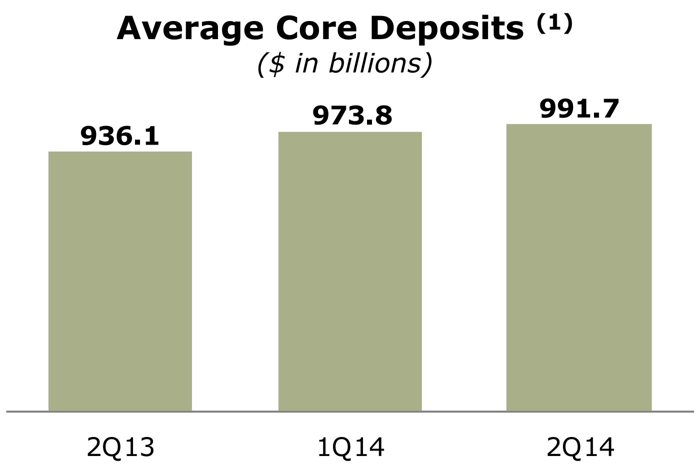


- Solid new account growth, up 4%

(1) Please see page 1 for information on certain prior period revisions.

Deposits



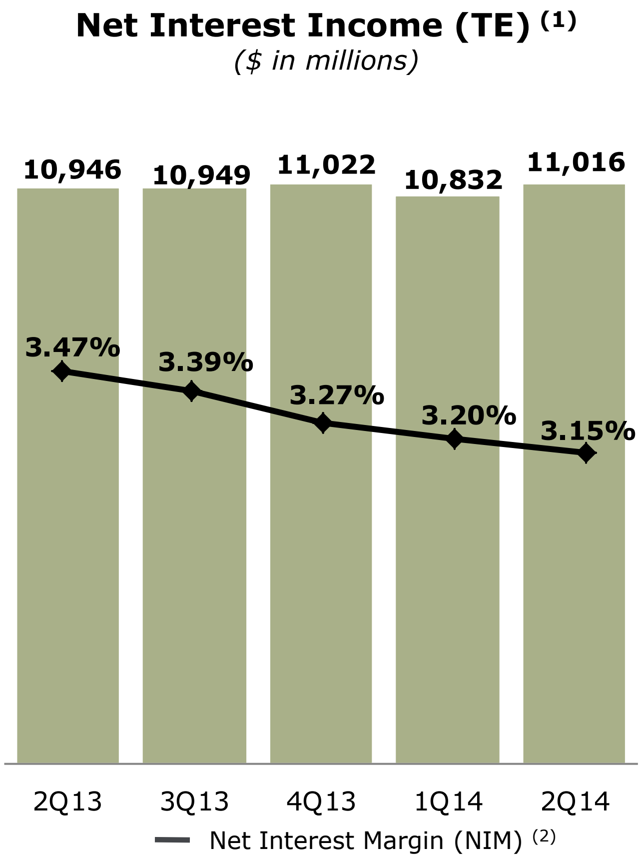


- Average deposits up $91.7 billion, or 9%, YoY and $24.2 billion, or 9% annualized, LQ on commercial and consumer growth
- Average deposit cost of 10 bps, down 1 bp from 1Q14 and 4 bps from 2Q13
- Average core deposits of $991.7 billion up $55.6 billion, or 6%, YoY and up $17.9 billion, or 7% annualized, LQ
  - Average retail core deposits up 6% YoY and 11% annualized, LQ
  - Primary consumer checking customers [2] up a net 4.6% YoY

(1) Core deposits are noninterest-bearing deposits, interest-bearing checking, savings certificates, certain market rate and other savings, and certain foreign deposits (Eurodollar sweep balances).

(2) Data as of May 2014, comparisons with May 2013; customers who actively use their checking account with transactions such as debit card purchases, online bill payments, and direct deposits.

Net interest income

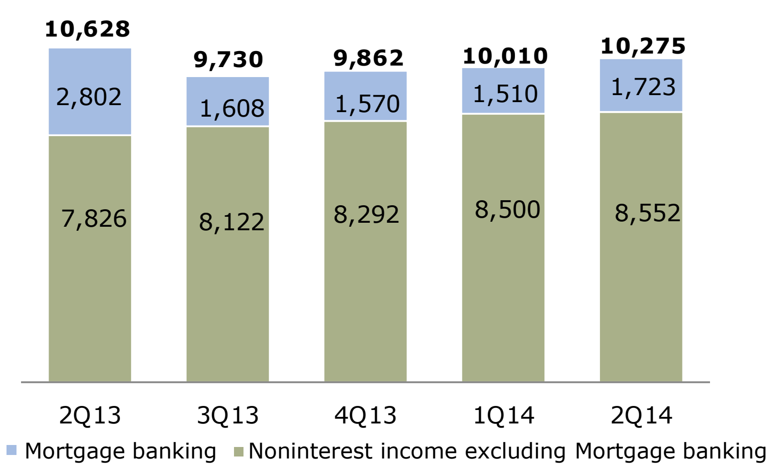


- Net interest income (TE) [1] up $184 million LQ on 1 additional day in the quarter, loan growth, higher mortgages held for sale and higher trading assets
- Average earning assets up $38.3 billion, or 3%, LQ
  - Short-term investments/fed funds sold up $16.5 billion
  - Loans up $7.2 billion
  - Trading assets up $6.2 billion
  - Investment securities up $6.2 billion
- NIM of 3.15% down 5 bps from 1Q14 on:
  - Customer-driven deposit growth = (5) bps
  - Liquidity-related activity = (1) bp
  - Variable income = 1 bp
  - Balance sheet repricing, growth and mix = 0 bps

(1) Tax-equivalent net interest income is based on the federal statutory rate of 35% for the periods presented. Net interest income was $10,750 million, $10,748 million, $10,803 million, $10,615 million and $10,791 million for 2Q13, 3Q13, 4Q13, 1Q14 and 2Q14 respectively.
(2) Please see page 1 for information on certain prior period revisions.

Noninterest income

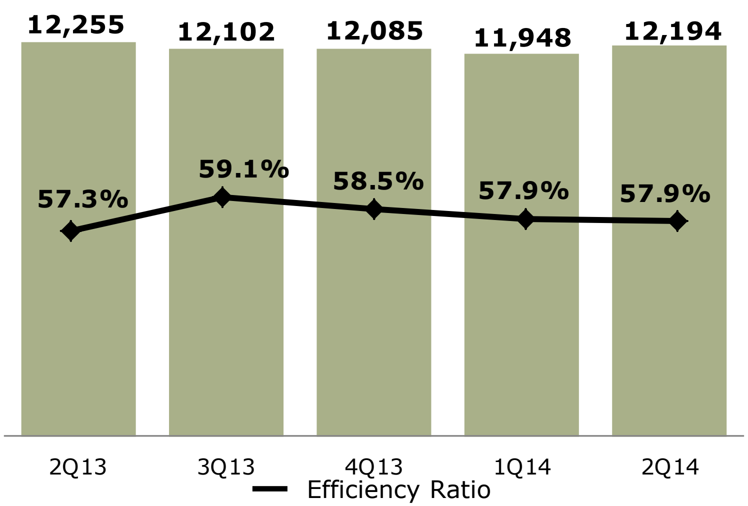
($ in millions)		2Q14	vs 1Q14		vs 2Q13
Noninterest income					
Service charges on deposit accounts	$	1,283	6	%	3
Trust and investment fees					
Brokerage advisory, commissions and other fees		2,280	2		7
Trust and investment management		838	(1)		1
Investment banking		491	50		(9)
Card fees		847	8		4
Other fees		1,088	4		-
Mortgage banking		1,723	14		(39)
Insurance		453	5		(7)
Net gains from trading activities		382	(12)		15
Net gains on debt securities		71	(14)		n.m.
Net gains from equity investments		449	(47)		n.m.
Lease income		129	(3)		(43)
Life insurance investment income		138	5		(3)
Other		103	n.m.		n.m.
Total noninterest income	**$**	**10,275**	**3**	**%**	**(3)**



- Deposit service charges up $68 million LQ
- Trust and investment fees up $197 million, or 6%, LQ on higher investment banking and retail brokerage asset-based fees
  - Investment Banking fees up on broad-based growth across all products
- Mortgage banking up $213 million
  - Gain on sale revenue up $116 million reflecting a 31% increase in originations
  - Net servicing income up $97 million reflecting higher MSR hedge performance and servicing fees
- Card fees up $63 million on seasonality and new customer growth in credit and debit cards
- Other fees up $41 million reflecting higher commercial real estate brokerage commissions
- Trading gains down $50 million as lower customer accommodation trading was partially offset by an $87 million increase in deferred compensation investment income (P&L neutral) ($110 million in 2Q14 vs. $23 million in 1Q14)
- Equity gains down $398 million from a stronger 1Q14
- Other income up $120 million predominantly from the sale of 40 insurance offices in 2Q14

Noninterest expense and efficiency ratio (1)

($ in millions)		2Q14	vs 1Q14		vs 2Q13
Noninterest expense					
Salaries	$	3,795	2	%	1
Commission and incentive compensation		2,445	1		(7)
Employee benefits		1,170	(15)		5
Equipment		445	(9)		6
Net occupancy		722	(3)		1
Core deposit and other intangibles		349	2		(7)
FDIC and other deposit assessments		225	(7)		(13)
Outside professional services (2)		646	16		6
Other (2)		2,397	17		1
Total noninterest expense	**$**	**12,194**	**2**	**%**	**-**



- Noninterest expense up $246 million LQ
  - Personnel expense down $106 million from seasonally high employee benefits and incentive compensation expense in 1Q14
    - Salaries up $67 million reflecting annual merit increases and one extra day in the quarter
    - Commission and incentive compensation up $29 million and included $130 million higher revenue-based incentive compensation
    - Employee benefits expense down $202 million and included $84 million higher deferred compensation expense ($116 million vs. $32 million in 1Q14)
  - Outside professional services (2) up $87 million on higher project spend following 1Q seasonal lows
  - Other expense (2) up $340 million
    - Operating losses up $205 million on litigation accruals for various legal matters
    - Advertising up $69 million from 1Q seasonal lows
- Efficiency ratio stable LQ at 57.9%
- Expect to operate within targeted efficiency ratio range of 55%-59% in 3Q14

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

(2) The sum of Outside professional services expense and Other expense ties to Other noninterest expense in the Consolidated Statement of Income, pages 19 and 21 of the press release.

Community Banking

($ in millions)		2Q14	vs 1Q14		vs 2Q13
Net interest income	$	7,386	2	%	2
Noninterest income		5,220	(2)		(8)
Provision for credit losses		279	(33)		(63)
Noninterest expense		7,020	4		(3)
Income tax expense		1,820	32		11
Segment net income	**$**	**3,431**	**(11)**	**%**	**6**
($ in billions)					
Avg loans, net	$	505.4	-		1
Avg core deposits		639.8	2		3

	2Q14		1Q14	2Q13
Regional Banking				
Primary consumer checking customers [1][2]	4.6	%	5.1	3.5
Primary business checking customers [1][2]	5.2		5.1	
Retail Bank household cross-sell [1]	6.17		6.17	6.14

($ in billions)		2Q14		vs 1Q14		vs 2Q13
Consumer Lending						
Credit card payment volumes (POS)	$	15.4		16	%	16
Credit card penetration [1][3]		39.0	%	98	bps	401
Home Lending						
Applications	$	72		20	%	(51)
Application pipeline		30		11		(52)
Originations		47		31		(58)
Gain on sale margin		1.41	%	(20)	bps	(80)

- Net income of $3.4 billion, up 6% YoY and down 11% LQ primarily on taxes

Regional Banking [1]

- Primary consumer checking customers [2] up a net 4.6% YoY
- Primary business checking customers [2] up a net 5.2% YoY
- Retail bank cross-sell of 6.17 products per household up from 6.14 in 2Q13

Consumer Lending

- Credit card penetration [1] [3] rose to 39.0%, up from 38.0% in 1Q14 and 34.9% in 2Q13
- Consumer auto originations of $7.8 billion, down 1% LQ and up 9% YoY
- Mortgage originations of $47 billion up 31% LQ and down 58% YoY
  - 5% of originations were from HARP [4] vs. 7% in 1Q14 and 9% in 2Q13
  - 74% of originations were purchases, up from 44% in 2Q13

(1) Metrics reported on a one-month lag from reported quarter-end; for example 2Q14 data as of May 2014 compared with May 2013.
(2) Customers who actively use their checking account with transactions such as debit card purchases, online bill payments, and direct deposit.
(3) Household penetration as of May 2014 and defined as the percentage of retail bank households that have a credit card with Wells Fargo.
(4) Home Affordable Refinance Program.

Wholesale Banking

($ in millions)		2Q14	vs 1Q14		vs 2Q13
Net interest income	$	2,953	2	%	(5)
Noninterest income		2,993	11		(1)
Reversal of provision for credit losses		(49)	(47)		(58)
Noninterest expense		3,203	-		1
Income tax expense		838	17		(21)
Segment net income	**$**	**1,952**	**12**	**%**	**(3)**
($ in billions)					
Avg loans, net [1]	$	308.1	2		8
Avg core deposits		265.8	3		15

($ in billions)		2Q14		vs 1Q14		vs 2Q13
Key Metrics:						
Cross-sell [2]		7.2		-	%	4
Commercial card spend volume	$	5.6		6		18
U.S. investment banking market share % [3]		4.5	%	50	bps	(130)
Total AUM	$	489.7		2	%	8
Advantage Funds AUM		235.0		-		7

(1) Please see page 1 for information on certain prior period revisions.
(2) Cross-sell reported on a one-quarter lag.
(3) Source: Dealogic U.S. investment banking fee market share.

- Net income of $2.0 billion, down 3% YoY and up 12% LQ
- Net interest income up 2% LQ reflecting loan growth; average loans up 2% on broad-based growth
- Noninterest income up 11% LQ on higher investment banking, commercial real estate brokerage, and asset management fees, as well as a gain on the sale of 40 insurance offices

Cross-sell

- Cross-sell of 7.2 products per relationship [2] up from 6.9 in 2Q13

Treasury Management

- Commercial card spend volume of $5.6 billion up 6% LQ and 18% YoY
- Wholesale treasury management revenue up 5% LQ and 7% YoY reflecting new product sales and 2Q14 repricing

Investment Banking

- U.S. investment banking market share [3] of 4.5%

Asset Management

- Total AUM up $35 billion YoY on growth in long-term assets driven by higher market valuations and equity inflows, partially offset by money market outflows
  - Equity AUM as a % of total AUM = 30%, up from 26% in 2Q13

Wealth, Brokerage and Retirement

($ in millions)		*2Q14*	*vs 1Q14*		*vs 2Q13*
Net interest income	$	775	1	%	11
Noninterest income		2,775	3		8
Reversal of provision for credit losses		(25)	n.m.		n.m.
Noninterest expense		2,695	(1)		6
Income tax expense		334	15		26
Segment net income	**$**	**544**	15	**%**	25
($ in billions)					
Avg loans, net	$	51.0	2		12
Avg core deposits		153.0	(2)		5

($ in billions, except where noted)		*2Q14*	*vs 1Q14*		*vs 2Q13*
Key Metrics:					
WBR Client Assets [1] *($ in trillions)*	$	1.6	2	%	12
Cross-sell [2]		10.44	-		1
Retail Brokerage					
Financial Advisors		15,189	-		(1)
Managed account assets	$	409	5		24
Client assets [1] *($ in trillions)*		1.4	3		12
Wealth Management					
Client assets [1]		221	2		10
Retirement					
IRA Assets		357	4		13
Institutional Retirement Plan Assets		319	3		12

(1) Includes deposits.
(2) Data as of May 2014.

- Net income up 25% YoY and 15% LQ
- Net interest income up 1% LQ; average loans up 2%
- Noninterest income up 3% LQ as higher asset-based fees and deferred compensation gains were partially offset by lower brokerage transaction revenue
  - Brokerage managed account asset fees priced at beginning of quarter, reflecting 3/31/2014 market valuations
- Noninterest expense down 1% LQ from seasonally high 1Q14 personnel expenses, partially offset by higher deferred compensation plan and revenue-based incentive compensation expenses

Retail Brokerage

- Managed account assets of $409 billion, up 5% LQ and 24% YoY driven by market performance and net flows

Wealth Management

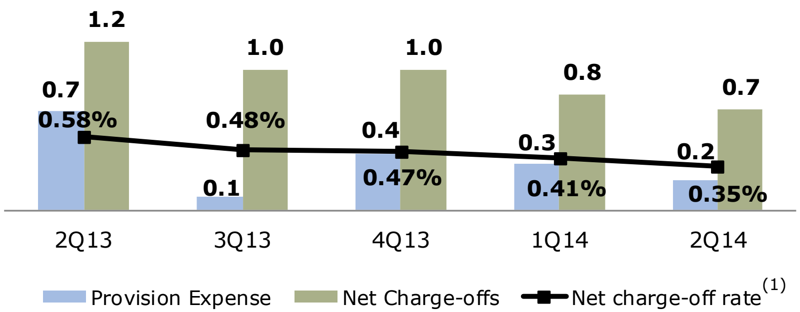
- Wealth Management client assets up 2% LQ and 10% YoY

Retirement

- IRA assets up 4% LQ and 13% YoY
- Institutional Retirement plan assets up 3% LQ and 12% YoY

Credit quality

Provision Expense and Net Charge-offs
($ in billions)

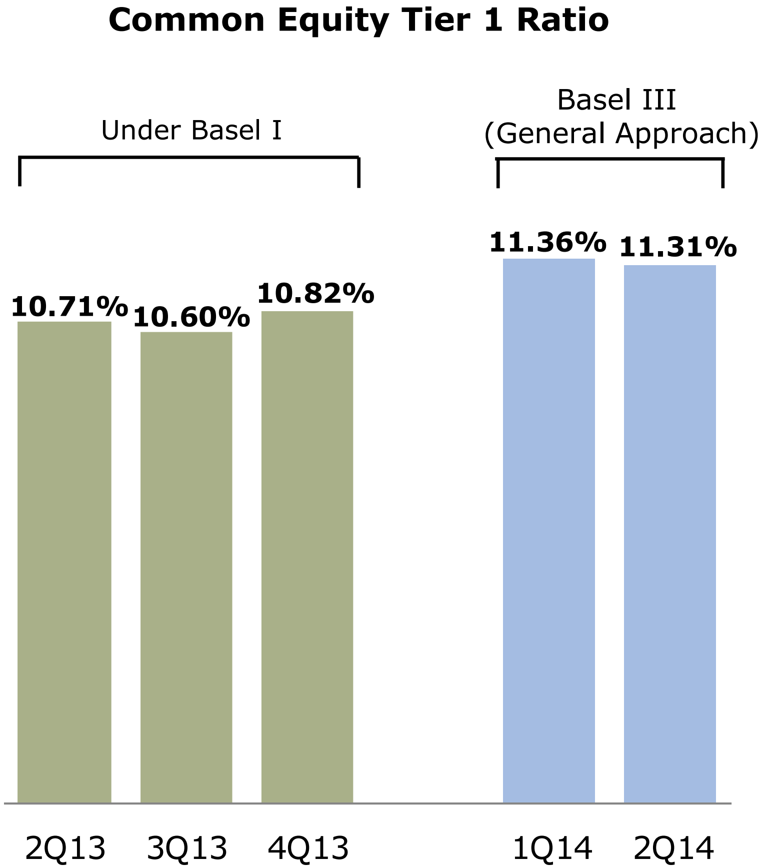


Nonperforming Assets (2)
($ in billions)

- Provision expense of $217 million, down $108 million from 1Q14
- Net charge-offs of $717 million, down $108 million, or 13%, LQ
- 0.35% net charge-off rate
  - Commercial losses of 0.03%, up 2 bps LQ
  - Consumer losses of 0.62%, down 13 bps LQ
- NPAs declined $686 million LQ
  - $678 million decline in nonaccrual loans
- Reserve release (3) of $500 million flat LQ
  - Continue to expect future reserve releases absent significant deterioration in the economy, but expect a lower level of future releases, reflecting expected slower rate of improvement in credit and continued loan growth
- Allowance for credit losses = $13.8 billion
  - Allowance covered 4.8x annualized 2Q14 net charge-offs

(1) Please see page 1 for information on certain prior period revisions.
(2) 30-89 days and 90 days or more past due and still accruing, and nonperforming loans, include held for sale loans reported on Balance Sheet.
(3) Provision expense minus net charge-offs.

Capital



- Capital remained strong
- Common Equity Tier 1 ratio under Basel III (General Approach) of 11.31%
- Common Equity Tier 1 ratio under Basel III (Advanced Approach, fully phased-in) of 10.09% at 6/30/14 (1)
- Period-end common shares outstanding down 15.8 million LQ
  - Purchased 39.4 million common shares
  - Issued 23.6 million common shares
  - Entered into a $1.0 billion forward repurchase transaction which is expected to settle in 3Q14 for an estimated 19.4 million shares

See pages 28-29 for additional information regarding common equity ratios.
2Q14 capital ratios are preliminary estimates.
(1) Estimated based on final rules adopted July 2, 2013, by the Federal Reserve Board establishing a new comprehensive capital framework for U.S. banking organizations that would implement the Basel III capital framework and certain provisions of the Dodd-Frank Act.

Summary

2Q14

- Strong earnings of $5.7 billion, up $207 million, or 4% from 2Q13
  - Diluted EPS of $1.01, up 3%
- Solid returns
  - ROA = 1.47%
  - ROE = 13.40%
- Strong loan and deposit growth
  - Loans (1) up $29.0 billion, or 4%, with core loans up $51.3 billion, or 7%, on broad-based growth
  - Deposits up $97.0 billion, or 9%
- Improved credit quality
  - Net charge-offs of 0.35%, down 23 bps
- Increased capital return to shareholders
  - Returned $3.6 billion to shareholders through common stock dividends and net share repurchases including $1.0 billion forward repurchase transaction expected to settle in 3Q14
  - Net payout ratio (2) of 66%
- Well positioned for the future

All comparisons are 2Q14 compared with 2Q13.
(1) Please see page 1 for information on certain prior period revisions.
(2) Net payout ratio means the ratio of (i) common stock dividends and share repurchases less issuances, divided by (ii) net income applicable to common stock.

Appendix

Non-strategic/liquidating loan portfolio

($ in billions)		*2Q14*	*1Q14*	*4Q13*	*3Q13*	*2Q13*	*4Q08*
Pick-a-Pay mortgage (1)	$	48.0	49.5	51.0	52.8	54.8	95.3
Liquidating home equity		3.3	3.5	3.7	3.9	4.2	10.3
Legacy WFF indirect auto		0.1	0.1	0.2	0.3	0.5	18.2
Legacy WFF debt consolidation		12.2	12.6	12.9	13.3	13.7	25.3
Education Finance - gov't guaranteed		-	10.2	10.7	11.1	11.5	20.5
Legacy WB C&I, CRE and foreign PCI loans (1)		1.5	1.7	2.0	2.3	2.5	18.7
Legacy WB other PCI loans (1)		0.2	0.4	0.4	0.4	0.4	2.5
Total	**$**	**65.3**	**78.0**	**80.9**	**84.1**	**87.6**	**190.8**

-$12.7 **-$2.9** **-$3.2** **-$3.5** **-$103.2**

-$125.5

- $9.7 billion Education Finance – government guaranteed loan portfolio transferred to loans held for sale (HFS)

(1) Net of purchase accounting adjustments.

Purchased credit-impaired (PCI) portfolios

Nonaccretable difference

- $3.1 billion remains to absorb losses on PCI loans following $2.0 billion reclassification to accretable yield

($ in billions)		Commercial	Pick a-Pay	Other consumer	Total
Adjusted unpaid principal balance (1)					
December 31, 2008	$	29.2	62.5	6.5	**98.2**
June 30, 2014		2.4	27.6	0.7	**30.7**
Nonaccretable difference rollforward					
12/31/08 Nonaccretable difference	$	10.4	26.5	4.0	**40.9**
Addition of nonaccretable difference due to acquisitions		0.2	-	-	**0.2**
Losses from loan resolutions and write-downs		(6.9)	(17.9)	(2.9)	**(27.7)**
Release of nonaccretable difference since merger		(3.6)	(5.8)	(0.9)	**(10.3)** (2)
6/30/14 Remaining nonaccretable difference		0.1	2.8	0.2	**3.1**
Life-to-date net performance					
Additional provision since 2008 merger	$	(1.6)	-	(0.1)	**(1.7)**
Release of nonaccretable difference since 2008 merger		3.6	5.8	0.9	**10.3** (2)
Net performance		2.0	5.8	0.8	**8.6**

Accretable yield

- $362 million accreted into interest income in 2Q14 vs. $375 million in 1Q14
- Balance increased $1.3 billion LQ
  - $2.0 billion reclassification from nonaccretable difference, primarily driven by the Pick-a-Pay portfolio
  - $272 million reduction largely due to higher pre-pay expectations on the Pick-a-Pay portfolio
  - $362 million accreted into interest income
- $18.4 billion expected to accrete to income over the remaining life of the underlying loans
  - Commercial accretable yield balance of $426 million; weighted average life of portfolio is 2.1 years
  - Pick-a-Pay accretable yield balance of $17.6 billion; weighted average life of 12.1 years
    - 2Q14 accretable yield percentage of 4.98% will increase in 3Q14 to ~6.15% on the $2.0 billion reclassification

(1) Includes write-downs taken on loans where severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.
(2) Reflects releases of $1.9 billion for loan resolutions and $8.4 billion from the reclassification of nonaccretable difference to the accretable yield, which will result in increasing income over the remaining life of the loan or pool of loans.

Residential mortgage trends

Mortgage production

- $47 billion of mortgage originations, up 31% LQ
  - 74% of originations were purchases, up from 66% in 1Q14 and 44% in 2Q13

Residential mortgage production trends ($ in billions)		2Q14		1Q14	4Q13	3Q13	2Q13
Applications	$	72		60	65	87	146
Pipeline		30		27	25	35	63
Originations		47		36	50	80	112
Refinance %		26	%	34	32	41	56
Purchase %		74		66	68	59	44
Gain on Sale (1)		1.41		1.61	1.77	1.42	2.21

Mortgage repurchase liability

- $766 million mortgage repurchase liability included a $26 million release in the quarter vs. a $6 million build in 1Q14

Servicing portfolio

- Residential servicing portfolio of $1.8 trillion
  - Wells Fargo servicing portfolio's total delinquency and foreclosure ratio for 2Q14 was 5.64%, up 8 bps LQ and down 101 bps YoY

(1) Net gains on mortgage loan origination/or sales activities less repurchase reserve build divided by total originations.

Real estate 1-4 family first mortgage portfolio

($ in millions)		2Q14		1Q14
Total real estate 1-4 family first mortgage	$	260,104		259,478
Less consumer non-strategic/liquidating portfolios:				
Pick-a-Pay non-PCI first lien mortgage (1)		25,301		26,241
PCI first lien mortgage (1)		22,888		23,530
Debt consolidation first mortgage portfolio		11,930		12,292
Core first lien mortgage (2)		199,985		197,415
Core first lien mortgage (2)				
Nonaccrual loans	$	3,882		4,012
as % of loans		1.94	%	2.03
Net charge-offs	$	44		81
as % of loans		0.09	%	0.17
Pick-a-Pay first lien mortgage				
Non-PCI loans				
Nonaccrual loans		3,113		3,253
as % of loans		12.30	%	12.40
Net charge-offs	$	19		24
as % of average loans		0.30	%	0.36
90+ days past due as % of loans		8.29		8.57
PCI loans carrying value (1)		22,664		23,292
Legacy WFF debt consolidation first mortgage (3)				
Nonaccrual loans	$	2,031		2,092
Net charge-offs	$	74		65

(1) The carrying value, which does not reflect the allowance for loan losses, includes purchase accounting adjustments, which, for PCI loans, are the nonaccretable difference and the accretable yield, and for all other loans, an adjustment to mark the loans to a market yield at date of merger less any subsequent charge-offs.
(2) Includes first lien liquidating home equity lines and loans of $144 million and $156 million in 2Q14 and 1Q14, respectively.
(3) Ratios on Legacy WFF debt consolidation first mortgage loan portfolio only.
(4) Nonconforming mortgages originated post February 2009.
(5) Current LTV calculated as net carrying value divided by collateral value.

- First lien mortgage loans relatively stable as growth in core first lien mortgage was partially offset by continued run-off in the liquidating portfolio
- Core first lien up $2.6 billion, or 1%, reflecting nonconforming mortgage originations
  - Nonconforming mortgages increased $8.1 billion to $95.5 billion (4)
  - First lien home equity lines and loans of $17.7 billion, down $239 million (2)
- Strong core first lien credit performance
  - Nonaccrual loans down $130 million LQ
  - Net charge-offs down $37 million LQ to 9 bps
- Pick-a-Pay non-PCI portfolio
  - Loans down 4% LQ driven by loans paid-in-full
  - 87% of portfolio current
  - 72% of portfolio with LTV (5) ≤80%, up from 69% in 1Q14
  - Nonaccrual loans decreased $140 million, or 4%, LQ
    - $142 million of nonaccrual TDRs reclassified to accruing TDR status based on borrower payment performance
    - $3.1 billion in nonaccruals included $1.7 billion of nonaccruing TDRs
  - Net charge-offs of $19 million down $5 million LQ

Real estate 1-4 family junior lien mortgage portfolio

($ in millions)		2Q14		1Q14
Outstandings	$	62,455		63,965
Net charge-offs		160		192
as % of avg loans		1.02	%	1.20
2+ payments past due	$	1,489		1,561
as % of loans		2.39	%	2.45
% CLTV > 100% (1)		24		27
2+ payments past due		2.79	%	2.86
% Unsecured balances (2)		11		12

- Outstandings down 2% LQ
  - High quality new originations with weighted average CLTV of 67%, 776 FICO and 33% total debt service ratio
- Net charge-offs down $32 million, or 18 bps, LQ
- 2+ delinquencies decreased $72 million, or 6 bps
- Delinquency rate for loans with a CLTV >100% decreased 7 bps

- 49% in junior lien position behind WFC owned or serviced 1st lien
  - Current 1st lien, Current junior lien = 96.8%
  - Current 1st lien, Delinquent junior lien = 1.0%
  - Delinquent 1st lien, Current junior lien = 1.0%
  - Delinquent 1st lien, Delinquent junior lien = 1.2%
- 51% in junior lien position behind third party 1st lien

(1) CLTV is calculated based on outstanding balance plus unused lines of credit divided by estimated home value. Estimated home values are determined predominantly based on automated valuation models updated through May 2014.
(2) Unsecured balances, representing the percentage of outstanding balances above the most recent home value.

Consumer credit card portfolio

($ in millions)		*2Q14*		*1Q14*
Credit card outstandings	$	27,215		26,061
Net charge-offs		211		231
as % of avg loans		3.20	%	3.57
Key Metrics:				
Purchase volume	$	15,388		13,280
POS transactions *(millions)*		215		188
New accounts (1)		601,631		613,157
Penetration (2)		39.0	%	38.0

- Credit card outstandings up 4% LQ and 10% YoY reflecting account growth
  - New accounts (1) down 2% LQ and up 4% YoY
  - Credit card household penetration (2) of 39.0%, up 98 bps LQ and 401 bps YoY
  - Purchase dollar volume up 16% LQ and YoY reflecting growth in the account base
  - POS transactions up 14% LQ and 18% YoY
- Net charge-offs down $20 million, or 37 bps, LQ

(1) Consumer credit card new account openings, excludes private label.
(2) Household penetration as of May 2014 and defined as the percentage of retail banking deposit households that have a credit card with Wells Fargo.

Auto portfolios (1)

($ in millions)		2Q14		1Q14
Indirect Consumer				
Auto outstandings	$	51,345		50,058
Nonaccrual loans		142		150
as % of loans		0.28	%	0.30
Net charge-offs	$	46		89
as % of avg loans		0.36	%	0.73
30+ days past due	$	944		737
as % of loans		1.84	%	1.47
Direct Consumer				
Auto outstandings	$	2,750		2,549
Nonaccrual loans		8		11
as % of loans		0.29	%	0.43
Net charge-offs	$	-		1
as % of avg loans		0.05	%	0.22
30+ days past due	$	10		9
as % of loans		0.36	%	0.35
Commercial				
Auto outstandings	$	8,705		8,477
Nonaccrual loans		18		19
as % of loans		0.21	%	0.22
Net charge-offs	$	-		-
as % of avg loans		n.m.	%	n.m.

Consumer Portfolio

- Auto outstandings of $54.1 billion up 3% LQ and 11% YoY
  - 2Q14 originations of $7.8 billion down 1% LQ and up 9% YoY
- Nonaccrual loans declined $11 million LQ and $50 million YoY
- Net charge-offs were down $44 million LQ reflecting seasonality, and up $4 million YoY
  - June Manheim index of 124.0 stable LQ and up 4% from June 2013
- 30+ days past due increased $208 million, or 34 bps, LQ reflecting seasonality and increased $251 million, or 31 bps, YoY

Commercial Portfolio

- Loans of $8.7 billion up 3% LQ and 14% YoY

(1) The consumer auto portfolio includes the liquidating legacy Wells Fargo Financial indirect portfolio of $85 million.

Student lending portfolio

($ in millions)		2Q14		1Q14
Education Finance				
Held for investment	$	11,633		21,907
Held for sale		9,743		0
Total outstandings		21,376		21,907
Private Portfolio				
Private outstandings	$	11,633		11,703
Net charge-offs		33		33
as % of avg loans		1.14	%	1.14
30 days past due	$	195		223
as % of loans		1.68	%	1.90
Government Guaranteed Portfolio				
Government outstandings	$	0		10,204

- $21.4 billion student loan outstandings down 2% LQ

Private Portfolio

- $11.6 billion private loan outstandings down 1% LQ and 6% YoY
  - Average FICO of 752 and 80% of the total outstandings have been co-signed
  - Originations up 10% YoY
- Credit remained strong with net charge-offs stable and 30+ days past due down LQ

Government Portfolio

- $9.7 billion liquidating government guaranteed outstandings declined 5% LQ and 16% YoY
  - Transferred to HFS at the end of 2Q14 from held for investment

Common Equity Tier 1 under Basel III (General Approach)

Wells Fargo & Company

FIVE QUARTER RISK-BASED CAPITAL COMPONENTS

			Under Basel III (General Approach) (1)		Under Basel I		
(in billions)			**June 30, 2014**	Mar. 31, 2014	Dec. 31, 2013	Sept 30, 2013	June 30, 2013
Total equity		$	**181.5**	176.5	171.0	168.8	163.8
Noncontrolling interests			**(0.6)**	(0.8)	(0.9)	(1.6)	(1.4)
Total Wells Fargo stockholders' equity			**180.9**	175.7	170.1	167.2	162.4
Adjustments:							
Preferred stock			**(17.2)**	(15.2)	(15.2)	(14.3)	(12.6)
Cumulative other comprehensive income (2)			**(3.2)**	(2.2)	(1.4)	(2.2)	(1.8)
Goodwill and other intangible assets (2)(3)			**(25.6)**	(25.6)	(29.6)	(29.8)	(30.0)
Investment in certain subsidiaries and other			**(0.1)**	-	(0.4)	(0.6)	(0.5)
Common Equity Tier 1 (1)(4)	(A)		**134.8**	132.7	123.5	120.3	117.5
Preferred stock			**17.2**	15.2	15.2	14.3	12.6
Qualifying hybrid securities and noncontrolling interests			**-**	-	2.0	2.9	2.9
Other			**(0.3)**	(0.3)	-	-	-
Total Tier 1 capital			**151.7**	147.6	140.7	137.5	133.0
Long-term debt and other instruments qualifying as Tier 2			**24.0**	21.7	20.5	18.9	18.0
Qualifying allowance for credit losses			**13.8**	14.1	14.3	14.3	13.8
Other			**-**	0.2	0.7	0.6	0.2
Total Tier 2 capital			**37.8**	36.0	35.5	33.8	32.0
Total qualifying capital	(B)	$	**189.5**	183.6	176.2	171.3	165.0
Basel III (General Approach) / Basel I Risk-Weighted Assets (RWAs) (5)(6):							
Credit risk		$	**1,144.9**	1,120.3	1,105.2	1,099.2	1,061.1
Market risk			**46.8**	48.1	36.3	35.9	36.3
Total Basel III (General Approach) / Basel I RWAs	(C)	$	**1,191.7**	1,168.4	1,141.5	1,135.1	1,097.4
Capital Ratios (6):							
Common Equity Tier 1 to total RWAs	(A)/(C)		**11.31 %**	11.36	10.82	10.60	10.71
Total capital to total RWAs	(B)/(C)		**15.90**	15.71	15.43	15.09	15.03

(1) Basel III revises the definition of capital, increases minimum capital ratios, and introduces a minimum Common Equity Tier 1 (CET1) ratio. These changes are being phased in effective January 1, 2014 through the end of 2021, and the capital ratios will be determined using Basel I (General Approach) RWAs during 2014.

(2) Under transition provisions to Basel III, cumulative other comprehensive income (previously deducted under Basel I) is included in CET1 over a specified phase-in period. In addition, certain intangible assets includable in CET1 are phased out over a specified period.

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

(4) CET1 (formerly Tier 1 common equity under Basel I) is a non-GAAP financial measure that is used by investors, analysts and bank regulatory agencies to assess the capital position of financial services companies. Management reviews CET1 along with other measures of capital as part of its financial analyses and has included this non-GAAP financial information, and the corresponding reconciliation to total equity, because of current interest in such information on the part of market participants.

(5) Under the regulatory guidelines for risk-based capital, on-balance sheet assets and credit equivalent amounts of derivatives and off-balance sheet items are assigned to one of several broad risk categories according to the obligor, or, if relevant, the guarantor or the nature of any collateral. The aggregate dollar amount in each risk category is then multiplied by the risk weight associated with that category. The resulting weighted values from each of the risk categories are aggregated for determining total RWAs.

(6) The Company's June 30, 2014, RWAs and capital ratios are preliminary.

Common Equity Tier 1 under Basel III (Advanced Approach, fully phased-in)

Wells Fargo & Company

COMMON EQUITY TIER 1 UNDER BASEL III (ADVANCED APPROACH, FULLY PHASED-IN) (1)(2)

(in billions)		June 30, 2014
Common Equity Tier 1 (transition amount) under Basel III		$ 134.8
Adjustments from transition amount to fully phased-in under Basel III (3):		
Cumulative other comprehensive income		3.2
Other		(2.6)
Total adjustments		0.6
Common Equity Tier 1 (fully phased-in) under Basel III	(C)	$ 135.4
Total RWAs anticipated under Basel III (4)	(D)	$ 1,342.4
Common Equity Tier 1 to total RWAs anticipated under Basel III (Advanced Approach, fully phased-in)	(C)/(D)	10.09 %

(1) CET1 (formerly Tier 1 common equity under Basel I) is a non-GAAP financial measure that is used by investors, analysts and bank regulatory agencies to assess the capital position of financial services companies. Management reviews CET1 along with other measures of capital as part of its financial analyses and has included this non-GAAP financial information, and the corresponding reconciliation to total equity, because of current interest in such information on the part of market participants.

(2) The Basel III CET1 and RWA are estimated based on the Basel III capital rules adopted July 2, 2013, by the FRB. The rules establish a new comprehensive capital framework for U.S. banking organizations that implement the Basel III capital framework and certain provisions of the Dodd-Frank Act. The rules are being phased in effective January 1, 2014 through the end of 2021.

(3) Assumes cumulative other comprehensive income is fully phased in and certain other intangible assets are fully phased out under Basel III capital rules.

(4) The final Basel III capital rules provide for two capital frameworks: the Standardized Approach intended to replace Basel I, and the Advanced Approach applicable to certain institutions. Under the final rules, we will be subject to the lower of our CET1 ratio calculated under the Standardized Approach and under the Advanced Approach in the assessment of our capital adequacy. Accordingly, the estimate of RWAs has been determined under the Advanced Approach because management's estimate of RWAs is currently higher using the Advanced Approach, and thus results in a lower CET1, compared with the Standardized Approach. Basel III capital rules adopted by the Federal Reserve Board incorporate different classification of assets, with risk weights based on Wells Fargo's internal models, along with adjustments to address a combination of credit/counterparty, operational and market risks, and other Basel III elements.

Forward-looking statements and additional information

Forward-looking statements:

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, we may make forward-looking statements in our other documents filed or furnished with the SEC, 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, including our outlook for future growth; (ii) our noninterest expense and efficiency ratio; (iii) future credit quality and performance, including our expectations regarding future loan losses and allowance releases; (iv) the appropriateness of the allowance for credit losses; (v) our expectations regarding net interest income and net interest margin; (vi) loan growth or the reduction or mitigation of risk in our loan portfolios; (vii) future capital levels and our estimated Common Equity Tier 1 ratio under Basel III capital standards; (viii) the performance of our mortgage business and any related exposures; (ix) the expected outcome and impact of legal, regulatory and legislative developments, as well as our expectations regarding compliance therewith; (x) future common stock dividends, common share repurchases and other uses of capital; (xi) our targeted range for return on assets and return on equity; (xii) the outcome of contingencies, such as legal proceedings; 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 could 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 more information about factors that could cause actual results to differ materially from expectations, refer to the "Forward-Looking Statements" discussion in Wells Fargo's press release announcing our second quarter 2014 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, 2013.

Purchased credit-impaired loan portfolio:

Loans that were acquired from Wachovia that were considered credit impaired were written down at acquisition date in purchase accounting to an amount estimated to be collectible and the related allowance for loan losses was not carried over to Wells Fargo's allowance. In addition, such purchased credit-impaired loans are not classified as nonaccrual or nonperforming, and are not included in loans that were contractually 90+ days past due and still accruing. Any losses on such loans are charged against the nonaccretable difference established in purchase accounting and are not reported as charge-offs (until such difference is fully utilized). As a result of accounting for purchased loans with evidence of credit deterioration, certain ratios of the combined company are not comparable to a portfolio that does not include purchased credit-impaired loans.

In certain cases, the purchased credit-impaired loans may affect portfolio credit ratios and trends. Management believes that the presentation of information adjusted to exclude the purchased credit-impaired loans provides useful disclosure regarding the credit quality of the non-impaired loan portfolio. Accordingly, certain of the loan balances and credit ratios in this document have been adjusted to exclude the purchased credit-impaired loans. References in this document to impaired loans mean the purchased credit-impaired loans. Please see pages 32-34 of the press release announcing our 2Q14 results for additional information regarding the purchased credit-impaired loans.