Wholesale Banking

Tim Sloan, President, COO, Head of Wholesale Banking
Perry Pelos, EVP, Commercial Banking Services
Ed Blakey, EVP, Specialized Lending & Investment
Henry Jordan, EVP, Wells Fargo Capital Finance
Jon Weiss, EVP, Wells Fargo Securities

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Business Overview

Wholesale Banking
Wholesale Banking

- Cultivates **long-term customer relationships** that deepen over time
- Operates a **diversified model** that positions us well through economic and market cycles
- Manages a **disciplined growth strategy**, enabling us to capture more share of wallet and pursue highly attractive and unique opportunities
- Makes continuing **investments in our products**, services, business tools and intelligence, technology, geographic distribution, and digital channels
- Views risk management as a competitive advantage, ensuring we continually **balance risk and reward** to drive performance over the long term
Wholesale Banking operates over 50 lines of business serving:

- U.S. business banking, middle-market, and large corporates with annual sales of $5 million and higher
- Financial institutions and investment funds
- International needs of U.S. companies and the U.S. needs of multi-national corporations

Business highlights

<table>
<thead>
<tr>
<th></th>
<th>1Q12</th>
<th>1Q14</th>
<th>1Q16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average assets</strong></td>
<td>$546.0</td>
<td>591.8</td>
<td>748.6</td>
</tr>
<tr>
<td><strong>Average deposits</strong></td>
<td>322.7</td>
<td>391.0</td>
<td>428.0</td>
</tr>
<tr>
<td><strong>Average loans</strong></td>
<td>313.3</td>
<td>345.8</td>
<td>429.8</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>6.6</td>
<td>6.1</td>
<td>7.0</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$2.0</td>
<td>2.0</td>
<td>1.9</td>
</tr>
</tbody>
</table>
A broad set of businesses

<table>
<thead>
<tr>
<th>Commercial Banking Services</th>
<th>Commercial Real Estate</th>
<th>Wells Fargo Capital Finance</th>
<th>Wells Fargo Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Banking</td>
<td>Homebuilder Banking</td>
<td>Commercial Distribution Finance</td>
<td>Eastdil Secured</td>
</tr>
<tr>
<td>SBA Lending</td>
<td>Hospitality Finance Group</td>
<td>Corporate Finance Group</td>
<td>Investment Banking &amp; Capital Markets</td>
</tr>
<tr>
<td>Corporate Banking</td>
<td>Manufactured Housing</td>
<td>Global Finance Group</td>
<td>Debt Originations</td>
</tr>
<tr>
<td>Consumer &amp; Retail</td>
<td>Real Estate Merchant Banking</td>
<td>Global Financial Institutions</td>
<td>Equity Originations</td>
</tr>
<tr>
<td>Energy &amp; Power</td>
<td>REIT Finance Group</td>
<td>International Trade Services</td>
<td>Loan Syndications</td>
</tr>
<tr>
<td>Financial Institutions</td>
<td>Senior Housing Finance</td>
<td>International Treasury Management</td>
<td>Corporate Finance</td>
</tr>
<tr>
<td>Gaming</td>
<td>U.K. and Canada Lending</td>
<td></td>
<td>Advisory</td>
</tr>
<tr>
<td>Healthcare</td>
<td>U.S. National Lending</td>
<td></td>
<td>Markets Division</td>
</tr>
<tr>
<td>Industrials</td>
<td></td>
<td></td>
<td>Asset-Backed Sales &amp; Trading</td>
</tr>
<tr>
<td>Restaurant Finance</td>
<td></td>
<td></td>
<td>Credit Sales &amp; Trading</td>
</tr>
<tr>
<td>Technology, Media, &amp; Telecommunications</td>
<td></td>
<td></td>
<td>Equities &amp; Investment Solutions</td>
</tr>
<tr>
<td>Government &amp; Institutional Banking</td>
<td>Foreign Exchange</td>
<td></td>
<td>Institutional Investor Solutions</td>
</tr>
<tr>
<td>Government Banking</td>
<td>Global Banking</td>
<td></td>
<td>Research &amp; Economics</td>
</tr>
<tr>
<td>Education &amp; Nonprofit Banking</td>
<td>Global Financial Institutions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Healthcare Financial Services (Nonprofit)</td>
<td>International Trade Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Middle Market Commercial Banking</td>
<td>International Treasury Management</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Treasury Management</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Merchant Services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Treasury Management</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wholesale Internet Solutions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wells Fargo Insurance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance Brokerage and Consulting</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal and Small Business Insurance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wells Fargo Rail</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Grey-shaded areas reflects businesses included in today’s presentation.
Diversified revenue streams

<table>
<thead>
<tr>
<th>Line of Business</th>
<th>% of Wholesale 2015 Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Middle Market Commercial Banking</td>
<td>16%</td>
</tr>
<tr>
<td>Corporate Banking</td>
<td>16%</td>
</tr>
<tr>
<td>Business Banking</td>
<td>10%</td>
</tr>
<tr>
<td>Insurance</td>
<td>5%</td>
</tr>
<tr>
<td>Government &amp; Institutional Banking</td>
<td>3%</td>
</tr>
<tr>
<td>Wells Fargo Securities</td>
<td>18%</td>
</tr>
<tr>
<td>Specialized Lending &amp; Investment</td>
<td>14%</td>
</tr>
<tr>
<td>Principal Investments</td>
<td>12%</td>
</tr>
<tr>
<td>Commercial Real Estate</td>
<td>10%</td>
</tr>
<tr>
<td>International</td>
<td>9%</td>
</tr>
<tr>
<td>Wells Fargo Capital Finance</td>
<td>7%</td>
</tr>
</tbody>
</table>

Commercial Banking Services 50%

(1) Revenue is credited to multiple lines of business managing shared customer relationships, including within Commercial Banking Services, and will aggregate to more than 100%.

Wells Fargo 2016 Investor Day
Extensive product set
Serving customers where they do business

Wholesale manages more than 625 domestic and 55 international locations, operating in 35 countries and territories around the globe (1)

(1) As of March 31, 2016. 23 of the locations outside of the U.S. are representative offices.
Revenue and net income contribution

Share of Wells Fargo
Revenue and Net Income

2015 Revenue

- Wholesale: 30%
- 70%
- 30%

2015 Net income

- Wholesale: 36%
- 64%
- 36%

Wholesale Revenue by Category

- 55%
- 7%
- 6%
- 5%
- 3%
- 3%
- 3%
- 2%
- 2%
- 9%
- 8%

(1) Includes Treasury Management fees.

Wells Fargo 2016 Investor Day
Financial performance

($ in millions)

**Net Income**

- 2013: $8,752
- 2014: $8,199
- 2015: $8,194

**Revenue**

- 2013: $25,847
- 2014: $25,398
- 2015: $25,904

**Noninterest Expense**

- 2013: $13,077
- 2014: $13,831
- 2015: $14,116
Continued strong credit quality

Net Charge-offs
(% of average loans)

<table>
<thead>
<tr>
<th>Year</th>
<th>Charge-offs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>0.08%</td>
</tr>
<tr>
<td>2008</td>
<td>0.47%</td>
</tr>
<tr>
<td>2009</td>
<td>0.94%</td>
</tr>
<tr>
<td>2010</td>
<td>1.08%</td>
</tr>
<tr>
<td>2011</td>
<td>0.34%</td>
</tr>
<tr>
<td>2012</td>
<td>0.19%</td>
</tr>
<tr>
<td>2013</td>
<td>-0.06%</td>
</tr>
<tr>
<td>2014</td>
<td>-0.06%</td>
</tr>
<tr>
<td>2015</td>
<td>0.04%</td>
</tr>
<tr>
<td>1Q16</td>
<td>0.19%</td>
</tr>
</tbody>
</table>
Loans and deposits

**Loan Balances Outstanding**

($ in billions, average balances)

13% YoY growth

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Loan Balances Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q15</td>
<td>$380</td>
</tr>
<tr>
<td>2Q15</td>
<td>$386</td>
</tr>
<tr>
<td>3Q15</td>
<td>$406</td>
</tr>
<tr>
<td>4Q15</td>
<td>$417</td>
</tr>
<tr>
<td>1Q16</td>
<td>$430</td>
</tr>
</tbody>
</table>

- **Loans**
  - Broad-based loan growth across businesses
  - $12.6B from 2Q15 GE Capital loan purchase and financing transaction
  - $0.9B loans from GE Railcar Services closed 1/1/16 ($3.2B in operating lease assets)
  - $24.0B from North American portions of GE Capital acquisition recorded in balances closed on 3/1/16 ($2.7B in operating lease assets)

- **Deposits**
  - Steady organic growth through 2015
  - Decline from 4Q15 due to seasonality, customers funding acquisitions, and competitive pricing

**Deposit Balances**

($ in billions, average deposits)

1% YoY decline

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Deposit Balances</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q15</td>
<td>$432</td>
</tr>
<tr>
<td>2Q15</td>
<td>$432</td>
</tr>
<tr>
<td>3Q15</td>
<td>$442</td>
</tr>
<tr>
<td>4Q15</td>
<td>$449</td>
</tr>
<tr>
<td>1Q16</td>
<td>$428</td>
</tr>
</tbody>
</table>
Competitive Positioning and Advantages

Wholesale Banking
Our long-term relationship approach

- Competitive advantages include our brand, tenured and knowledgeable teams, broad product set, unmatched distribution network, conservative credit and risk culture, strong balance sheet, and disciplined focus on the financial needs of customers

- Wholesale serves customers where they do business
  - We invest in local relationship teams who play an active role in our customers’ communities, and partner across the organization with industry and product specialists to advise and deliver customized solutions
  - Targeted international strategy enables us to better serve our U.S. customers going overseas and develop relationships with investment-grade, multinational companies with business in the U.S.

- We continue to build for the future, committing significant resources to our business tools, technology platforms, and data infrastructure, as well as to our varied and innovative product set
People as a competitive advantage

Tim Sloan
President, Chief Operating Officer, and Head of Wholesale Banking
29 years at Wells Fargo
8 direct reports with average 26 years at WFC

Perry Peilos
Head of Commercial Banking Services
29 years at WFC
- 6 direct reports
  - Average 25 years at WFC
- 17,298 total team members
  - Average 12 years at WFC

Ed Blakey
Head of Specialized Lending & Investment
32 years at WFC
- 8 direct reports
  - Average 16 years at WFC
- 5,961 total team members
  - Average 10 years at WFC

Henry Jordan
Head of Wells Fargo Capital Finance
31 years at WFC
- 4 direct reports
  - Average 21 years at WFC
- 2,550 total team members
  - Average 13 years at WFC

Jon Weiss
Head of Wells Fargo Securities
11 years at WFC
- 11 direct reports
  - Average 18 years at WFC
- 4,491 total team members
  - Average 7 years at WFC

Average tenure of all 36,800+ team members is 11 years (1)

As of April 30, 2016.
(1) Average tenure of all 36,800+ team members includes all of Wholesale Banking, not just lines of business featured on slide.
Relationships create long-term opportunity

Treasury Management and Credit are Wholesale’s two core products, establishing the foundation for our relationship management teams to satisfy all of our customers’ complex and ever-evolving financial needs.

Product Penetration, by product family

- Treasury Management: 86%
- Credit: 72%
- International: 34%
- Investments: 23%
- Risk Management: 18%
- Trust & Servicing: 13%
- Capital Markets & Advisory: 9%
- Insurance: 8%

Data as of February 2016 for all Wholesale Banking relationships >$10K Pre-tax pre-provision profit (PTPP). PTPP is total revenue less noninterest expense. "International" includes Foreign Exchange and Trade Finance. Analysis does not include Business Banking.
Loyalty drives revenue

**Longer Tenure = More Cross-sell**

<table>
<thead>
<tr>
<th>Tenure (years)</th>
<th>Avg. # of products</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - 5</td>
<td>6.0</td>
</tr>
<tr>
<td>6 - 10</td>
<td>7.4</td>
</tr>
<tr>
<td>11 - 15</td>
<td>8.3</td>
</tr>
<tr>
<td>&gt; 15</td>
<td>9.6</td>
</tr>
</tbody>
</table>

**More Cross-sell = More Revenue**

<table>
<thead>
<tr>
<th># of products</th>
<th>Avg. annual revenue ($000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - 5</td>
<td>$195</td>
</tr>
<tr>
<td>6 - 10</td>
<td>$308</td>
</tr>
<tr>
<td>11 - 15</td>
<td>$689</td>
</tr>
<tr>
<td>16 - 20</td>
<td>$1,523</td>
</tr>
<tr>
<td>21 - 25</td>
<td>$3,141</td>
</tr>
<tr>
<td>&gt; 25</td>
<td>$8,845</td>
</tr>
</tbody>
</table>

Data as of February 2016. Average number of products and average annual revenue shown is per relationship. Analysis does not include Business Banking.
An industry leader

Commercial Banking Services
- #1 lead bank in the U.S. for middle market (1)
- #1 lead bank in the U.S. for business banking (1)
- Nearly 3 out of 4 Fortune 500 companies bank with Corporate Banking Group (2)
- #3 credit and liquidity provider in the municipal market (3)
- #1 ACH bank in payment transaction volume (4)
- Best in mobile banking (5)
- #2 treasury management provider (6)

Commercial Real Estate
- #1 in annual commercial real estate originations in the U.S., seventh consecutive year (7)
- #1 largest servicer of commercial real estate loans in the U.S. (8)

International Group
- Global bank of the year (9)
- #1 trade finance bank in North America (10)

Wells Fargo Capital Finance
- #1 inventory finance provider (11)
- #1 asset-based left lead arranger (12)

Wells Fargo Equipment Finance
- #1 bank lessor (13)
- #1 vendor finance provider (14)
- #1 largest railcar fleet of any lessor (14)

Wells Fargo Securities
- #1 in high grade, CLO, and muni research (15)
- #1 in preferreds (16)
- #3 in loan syndications (17)
- #3 in domestic investment banking transactions (18)
- #7 in domestic fee-based market share (18)

Commercial Banking Services

Perry Pelos
Executive Vice President
Head of Commercial Banking Services
Commercial Banking Services

- Commercial Banking Services accounts for 50% of Wholesale loans and 64% of Wholesale deposits
- Consistent relationship-centric business model connects customers of all sizes with a diverse set of Wholesale products and services
- Our model supports customers as they grow, so we grow with them

Loan Balances Outstanding
1Q16 average balances, $ in billions

<table>
<thead>
<tr>
<th>Segment</th>
<th>Balance ($ in billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Wholesale Banking</td>
<td>$430</td>
</tr>
<tr>
<td>Commercial Banking Services (1)</td>
<td>$213</td>
</tr>
<tr>
<td>Middle Market Banking</td>
<td>$101</td>
</tr>
<tr>
<td>Corporate Banking Group</td>
<td>$61</td>
</tr>
<tr>
<td>Business Banking Group</td>
<td>$43</td>
</tr>
<tr>
<td>Government &amp; Institutional Banking</td>
<td>$13</td>
</tr>
</tbody>
</table>

Deposit Balances
1Q16 average balances, $ in billions

<table>
<thead>
<tr>
<th>Segment</th>
<th>Balance ($ in billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Wholesale Banking</td>
<td>$428</td>
</tr>
<tr>
<td>Commercial Banking Services (2)</td>
<td>$272</td>
</tr>
<tr>
<td>Middle Market Banking</td>
<td>$57</td>
</tr>
<tr>
<td>Corporate Banking Group</td>
<td>$98</td>
</tr>
<tr>
<td>Business Banking Group</td>
<td>$76</td>
</tr>
<tr>
<td>Government &amp; Institutional Banking</td>
<td>$38</td>
</tr>
</tbody>
</table>

(1) Total includes the elimination of customer loan balances credited to multiple businesses within Commercial Banking Services.
(2) CBS total includes $3B of balances generated outside the four businesses highlighted, largely credited to Treasury Management.
Middle Market and Business Banking

- A national footprint of local offices wherever customers do business
- Store network provides additional channel for delivery of commercial products and services

Middle Market
- #1 lead bank in the U.S. (1)
- 121 offices in the U.S. and Canada (2)
- 1,170 bankers
- $16MM average loan balance

Business Banking
- #1 lead bank in the U.S. (1)
- 462 offices
- 2,000 bankers
- $530K average loan balance

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*Business Banking serves customers with annual revenues of $5MM to $20MM, or revenues to Wells Fargo of greater than $7K. Middle Market Commercial Banking services customers with annual revenues of $20MM to $1B.*

(1) Barlow Research Associates, Q415.
(2) Middle Market Commercial Banking has two additional offices in Vancouver and Toronto, Canada, not shown on map.
Corporate Banking Group

- Market coverage organized with teams focused on targeted industry verticals
- Understanding our customers’ industries and market environments differentiates our role as trusted advisor
- Industry expertise enhances core risk management discipline

Corporate Banking

- Banking nearly 3 out of 4 Fortune 500 companies (1)
- 50 offices in the U.S, U.K. and Canada
- 425 bankers
- $96MM average commitment (2)

(1) Wells Fargo analysis as of February 2016.
(2) Loan commitment = loan outstanding + unfunded commitments.
(3) Chart shows core loan commitments, segmented by organizational coverage of relationships, as of March 2016.
Government & Institutional Banking

- Government & Institutional Banking covers distinct segments of the public and nonprofit sectors.

- Integrated lending and capital markets platform differentiates our solutions in the market.

- Comprehensive underwriting capabilities for municipal tax-exempt and taxable offerings.

(1) Bloomberg, March 2016.
(2) Loan commitment = loan outstanding + unfunded commitments.
(3) Chart shows total commitments segmented by organizational coverage of relationship sectors, as of March 2016.
Steady and stable growth

- Competitive products and internal alignment of relationship banking groups delivers strong revenue performance \(^{(1)}\)
- Treasury Management revenue CAGR of 8.7% over 2 years \(^{(2)}\)

<table>
<thead>
<tr>
<th>Middle Market Banking</th>
<th>$ millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAGR 4.6%</td>
<td></td>
</tr>
<tr>
<td>2013: 3,902</td>
<td>2014: 4,033</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Corporate Banking</th>
<th>$ millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAGR 4.6%</td>
<td></td>
</tr>
<tr>
<td>2013: 3,792</td>
<td>2014: 4,147</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Banking</th>
<th>$ millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAGR 1.3%</td>
<td></td>
</tr>
<tr>
<td>2013: 2,444</td>
<td>2014: 2,557</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gov’t &amp; Inst Banking</th>
<th>$ millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAGR 3.7%</td>
<td></td>
</tr>
<tr>
<td>2013: 896</td>
<td>2014: 821</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Revenue can be credited to multiple Wholesale lines of business managing shared customers.
\(^{(2)}\) Includes Treasury Management revenue generated within Wholesale lines of business.
Lending to long-term relationships

- Our credit culture is built on knowing our customers and understanding their businesses.

- We invest in long-term relationships that last through market cycles, and over generations.

- Relationship-focused decision making is the foundation of a stronger risk management model.

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(1) Full year average outstanding loan balances.

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Wholesale Banking 24
Relationships create long-term opportunity

- Range and depth of product offerings support all of our customers’ financial needs
  - Sole-bank lender with 85% of middle-market relationships, giving us a competitive advantage when introducing additional products (1)

Commercial Banking Services
Product Penetration by Product Family (2)

<table>
<thead>
<tr>
<th>Service</th>
<th>Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treasury Management</td>
<td>87%</td>
</tr>
<tr>
<td>Credit</td>
<td>72%</td>
</tr>
<tr>
<td>International</td>
<td>31%</td>
</tr>
<tr>
<td>Investments</td>
<td>26%</td>
</tr>
<tr>
<td>Risk Management</td>
<td>19%</td>
</tr>
<tr>
<td>Trust &amp; Servicing</td>
<td>15%</td>
</tr>
<tr>
<td>Capital Markets &amp; Advisory</td>
<td>10%</td>
</tr>
<tr>
<td>Insurance</td>
<td>9%</td>
</tr>
</tbody>
</table>

(1) Middle Market commitment data as of January 2016 with syndication status from February 2016, for relationships > $10,000 pre-tax pre-provision profit (PTPP). PTPP is total revenue less noninterest expense.
(2) Data as of February 2016 for all Commercial Banking Services relationships >$10,000 PTPP.
Outperforming our peers in Treasury Management

- Treasury Management attracts low-cost balances that generate strong risk-adjusted returns and predictable annuity revenue
- We are recognized as a leader in product quality and overall satisfaction by customers in independent surveys (1)
- Dedicated sales, service, and onboarding teams are aligned to each relationship and industry vertical group to ensure we understand customers’ needs
- Payables and receivables solutions integrate with customer IT systems to provide automation efficiencies that are not easily switched to other providers

![Year-over-Year Growth of Treasury Management Fee Revenues (2)](image)

With consistent growth of over 2x the industry, we are now the #2 provider in a $16.3 billion market for Treasury Management services (2)

(1) Phoenix Hecht, 2016 Treasury Management Monitor™
(2) Ernst & Young: 2015 Cash Management Survey of fee-equivalent revenues in the U.S.
Lead position in payments

- #1 ACH bank with 31% of transactions and 42% of payment value (1)
- Fastest growing U.S. Merchant Acquirer in 2015 with 16% growth in card payment volume (2)
- Investment in Commercial Electronic Office® (CEO®) portal and mobile channels delivers innovations to simplify the digital user experience
- Leading provider of payment facilitation services, helping to drive growth in the digital economy
- Comprehensive accounts payable solution supports 11 payment types in one origination file, including single-use commercial card account numbers
- Account validation service generates significant efficiencies for customers and commands premium pricing

<table>
<thead>
<tr>
<th>ACH Payment Originations (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(transaction volume in billions)</td>
</tr>
<tr>
<td>CAGR = 9.3%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>3.79</td>
<td>4.11</td>
<td>4.53</td>
</tr>
</tbody>
</table>

Enabling payments innovation

- We provide services to, collaborate with, and learn from Fintech customers that depend on access to the banking infrastructure
- Treasury Management revenue in Technology Banking’s Fintech portfolios has grown at a 70% CAGR in the last two years

(1) Wells Fargo ACH network transactions 2013, 2014, 2015, as reported by NACHA - The Electronic Payments Association.

Wells Fargo 2016 Investor Day
Opportunities for growth

- Enhance sector expertise as a competitive advantage, and align product strategies with designated industry verticals
- Leverage market analysis to identify target prospects for Wells Fargo Securities solutions

- Drive retention and new sales with a consultative sales process and exceptional service experience
- Empower team members with tools that effectively streamline customer interactions so we are easy to do business with

- Merchant Services alignment with Treasury Management will deliver additional value with integrated payment solutions
- Scale enables us to lead the industry with investment in new payment capabilities to meet customers’ emerging needs

- Deliver next generation online user interfaces that adapt to customers’ choice of mobile devices, enhancing customer experience
- Embed our services directly in online platforms where they are most relevant to customers, through API-based (1) real-time messaging

(1) Application Programming Interface.
Overview of GE Capital Acquisitions

Ed Blakey
Executive Vice President
Head of Specialized Lending & Investment

Henry Jordan
Executive Vice President
Head of Wells Fargo Capital Finance
GE Capital Opportunity

- In April 2015, GE announced plans to sell most GE Capital assets to reduce the size of its financial businesses

- Wells Fargo understood these assets well, as many overlapped with existing businesses

- Wells Fargo captured a unique opportunity
  - Predominantly U.S. and Canadian assets
  - Diversified portfolios
  - Market-leading platforms
  - Similar relationship orientation
  - Attractive cross-sell opportunity
  - Disciplined risk management
  - Talent pool with deep experience
  - Advanced technology and capabilities

Acquired platforms and assets

- Commercial Real Estate (CRE): In June 2015, purchased $8.6B in commercial real estate assets and provided $4.0B in additional financing to Blackstone

- Wells Fargo Rail (WFR): In January 2016, purchased $4.1B in assets from GE Railcar Services

- Wells Fargo Equipment Finance (WFEF): In March 2016, purchased the $8.7B vendor finance platform and $4.4B in direct leasing assets

- Wells Fargo Capital Finance (WFCF): In March 2016, purchased the $9.9B inventory finance platform and $3.5B in direct lending assets

(1) Represents North American portions only. International closing dates expected to occur in the second half of 2016.
Meaningful impact on Wholesale Banking

- $43 billion in assets \(^{(1)}\)
- $2.8 billion in revenue on annualized basis \(^{(2)}\)
- Positive operating leverage given overlap with existing platforms
- 2,000+ original equipment manufacturers (OEMs), 40,000+ dealers, and 160,000 end customers \(^{(3)}\)
- ~3,000 team members \(^{(4)}\)
- Presence in 10 geographic markets outside the U.S. including locations in Canada, Europe, Asia, Australia, and New Zealand

---

\(^{(1)}\) As of acquisition date for each transaction listed on the preceding page.

\(^{(2)}\) Annualized revenue for the acquired platforms and assets based on current run rates. Offset by nearly $1 billion in operating lease depreciation.

\(^{(3)}\) Customer count does not yet conform to current Wholesale Banking conventions.

\(^{(4)}\) Includes GE Capital employees already hired by Wells Fargo, pending hiring, and joining with the International closings.
Strategic benefits

- **Aligns with existing businesses**
  - Track-record of consistent sales growth, strong loss-adjusted yields and platform efficiencies
  - Inventory finance complements the existing asset-based lending product offerings in WFCF
  - Significantly expands WFEF’s current vendor finance capabilities and railcar platform

- **Cross sell opportunities**
  - Provide bank solutions to acquired manufacturers, dealers/vendors, and end-customers
  - Provide inventory and vendor finance to manufacturers / dealers banking with Wells Fargo
  - Leverage inventory finance to win a greater share of end-customer equipment financing

- **Compatible risk discipline**
  - Comprehensive underwriting with long-tenured team and sophisticated scoring models
  - Active portfolio management supported by field teams (e.g., ~17,000 monthly inspections)
  - Asset management – realized residual values consistently above booked residual value

- **Supports international strategy**
  - Acquired businesses provide scale and breadth in Canada for WFEF, WFCF, and CRE
  - WFEF Canada adds a tenured team, 300+ dealers and 18,000 end-customer relationships
  - Inventory finance provides a global platform for WFCF to serve OEM / Dealer customers

- **Accelerate pace of innovation**
  - Customized technology integrates into customers’ systems, increasing loyalty and retention
  - Detailed reporting and analytical capabilities provide customers with actionable insights
  - High degree of process automation drives customer experience and operational efficiency
Purchased loans are delivering net income above initial expectations with improvement in portfolio risk ratings; Canadian and Manufactured Housing platforms are delivering new relationships and loan volume

- Acquired $8.6B in loans, $6.5B outstanding as of 3/31/16
- Added 19 GE Capital team members in the U.S., Canada, and U.K.

Commercial real estate loans are outperforming initial expectations. Spreads are above CRE averages. Portfolio credit metrics and risk ratings at or better than acquisition levels.

- Financing provided to Blackstone remains more than 75% utilized, with underlying loan resolutions ahead of projections resulting in better risk-related returns for Wells Fargo

- The platforms are driving new customer acquisition
  - Manufactured Housing: Developed four new relationships with $200MM in originations, partnered with Multifamily Capital to provide permanent GSE/FHA financing on 12 loans
  - Canada: Integrated the acquired portfolio into existing Canadian business, leveraging new relationships in sourcing opportunities
Wells Fargo Rail: Acquisition overview

The rail acquisition is exceeding initial expectations – significant scale efficiencies are being realized, and we have meaningfully expanded existing relationships with our top 25 customers

<table>
<thead>
<tr>
<th>Acquired GE Railcar Services on January 1, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ 77,000 freight cars and 1,000 locomotives &lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>▪ $3.2B in operating lease assets and $0.9B in capital lease assets</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategic benefits for Wells Fargo</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Significant efficiencies by consolidating the fleet on a single platform</td>
</tr>
<tr>
<td>▪ Manageable risk given fleet overlap and existing lease agreements</td>
</tr>
<tr>
<td>▪ Wells Fargo has existing relationships with the top 25 customers</td>
</tr>
<tr>
<td>▪ Selectively add talent in key positions</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New Wells Fargo Rail</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Rebranded combined business to Wells Fargo Rail</td>
</tr>
<tr>
<td>▪ Largest operating lessor with 172,000 rail cars and 1,800 locomotives &lt;sup&gt;(2)&lt;/sup&gt;</td>
</tr>
<tr>
<td>▪ Fleet mix mirrors the North American railcar industry</td>
</tr>
<tr>
<td>▪ Customers: 53% shippers, 33% railroads, 14% logistics</td>
</tr>
</tbody>
</table>

<sup>(1)</sup>Marmon Holdings acquired substantially all of GE Railcar Services’ owned fleet of railroad tank cars and certain repair and maintenance facilities.

<sup>(2)</sup>Largest North American railcar lessor based on the combined Wells Fargo and GE fleets. Progressive Railroading, 2015.
## Vendor Finance: Acquisition overview

### Business snapshot

<table>
<thead>
<tr>
<th>Business line description</th>
<th>Leading provider of direct and indirect financing for the purchase of equipment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solutions</td>
<td>Equipment loans and leases, rental finance and inventory finance</td>
</tr>
<tr>
<td>Industry focus</td>
<td>Office imaging, construction, material handling, technology</td>
</tr>
<tr>
<td>Customers</td>
<td>OEMs, dealers/vendors, and end-customers</td>
</tr>
<tr>
<td>Geography</td>
<td>U.S. and Canada</td>
</tr>
<tr>
<td>FTEs (1)</td>
<td>1,500+</td>
</tr>
<tr>
<td>Assets (1)</td>
<td>$8.7B</td>
</tr>
</tbody>
</table>

(1) As of transaction closing date of 3/1/16.

### Franchise highlights

- 40+ OEM programs, 3,200 dealer relationships, and 160,000+ end-customers across the U.S. and Canada
  - Long-standing relationships with leading OEMs
  - Deep relationships – top three acquired customers average 33 years, 56% of volume in 2015

- Highly experienced leadership with strong talent pipeline across functions

- Deeply embedded with OEM relationships – on site personnel, integrated technology, detailed reporting
  - Efficient operating model with scalable processes and process improvement culture

- $6B+ in annual originations from 200K transactions in 2015; Canada represents ~10% of the business

Wells Fargo 2016 Investor Day
Wells Fargo Equipment Finance: Market leadership

- Fully integrated leasing and equipment financing company established in 1972

- Provide equipment secured term loans, finance leases, and operating leases

- Organized around six origination channels: Bank Channels, Specialty Direct, Vendor, Intermodal, Canada, Capital Markets

- Deals range from small ticket flow volume to highly structured syndicated transactions

- Customer portfolio doubled with the acquisition of GE Capital Vendor Finance

- #1 largest bank lessor\(^1\);
  #1 vendor finance provider\(^1\);
  #1 largest railcar fleet of any lessor\(^2\)

\(^1\) Monitor 100, 2015, based on combined originations for Wells Fargo and GE Capital.
\(^2\) Progressive Railroading, 2015, based on the combined Wells Fargo and GE fleets.
\(^3\) Period average for 2012-2015, end of period for 1Q16.
Direct Lending and Leasing: Acquisition overview

Provides targeted additions to existing platforms, deeper relationships with existing customers, and high-yielding performing assets

<table>
<thead>
<tr>
<th>Business line description</th>
<th>Direct Lending</th>
<th>Direct Leasing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provider of senior secured ABL &amp; Cash Flow products</td>
<td>Provider of equipment leases &amp; loans to middle market</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Industry focus</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; beverages, retail, metals, and forestry</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographic focus</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. and Canada</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Assets (1)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$3.5B</td>
<td>$4.4B</td>
</tr>
</tbody>
</table>

**Platform enhancement: U.S. leasing**
- Additions to select verticals: Food & Beverage, Marine, Construction, Tech
- Provide “captive” financing support for select GE Industrials businesses

**Platform addition: Canada leasing**
- Integrate with WFEF Canada
- $800MM in annual originations
- Expertise in transportation, construction, and manufacturing

**Renew/deepen existing relationships**
- Acquired ABL portfolio: shared customers account for 44% of outstandings and 48% of commitments
- Moved from a participant to lead role with 15 syndicated lending customers

---

(1) As of transaction closing date of 3/1/16.
## Business snapshot

<table>
<thead>
<tr>
<th>Business line description</th>
<th>Provider of customized inventory financing solutions to customers on a global basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solutions</td>
<td>Inventory finance, asset-based lending, short-term accounts receivable lending</td>
</tr>
<tr>
<td>Industry focus</td>
<td>Marine, RV, motorsports, outdoor products, technology, electronics, and appliances</td>
</tr>
<tr>
<td>Customers</td>
<td>OEMs, Vendors, and Dealers</td>
</tr>
<tr>
<td>Geography</td>
<td>Global</td>
</tr>
<tr>
<td>FTEs (1)</td>
<td>1,400+</td>
</tr>
<tr>
<td>Assets (1)</td>
<td>$9.9B</td>
</tr>
</tbody>
</table>

## Franchise highlights

- Largest global provider of customized inventory financing, delivering $46B in volume annually, which is 7 times larger than the nearest competitor (2)
  
- Deep domain expertise with 60+ years of industry experience, CDF has over 40,000 dealer and 2,000+ manufacturer and distributor customers in over 60 countries

- Long standing customer relationships across six core verticals with acclaimed OEMs

- Average customer relationship with Top 10 OEMs is approximately 30 years, and the average dealer tenure is approximately 20 years

- Differentiated value proposition that leverages a scaled IT infrastructure (3.6MM order approvals, 6.4MM invoices purchased annually), and technology-forward customer-facing analytical tools

- Highly efficient operating model with an experienced sales team, strong talent pipeline across all functions, and innovative technology

---

(1) As of 4/15/16.

(2) Public filings of TCF Bank, Wells Fargo, and Bank of America, based on 3/31/15 Ending Net Receivables (ENR).
Wells Fargo Capital Finance: Market leadership

- Traditional asset-based lending, specialized senior secured financing, factoring, and financing for domestic and international trade

- Wells Fargo Capital Finance works with companies across a variety of industries, including manufacturing, distribution, wholesale, and service

- Acquisition of GE Capital CDF will significantly increase customers in the U.S., Canada, U.K., and elsewhere

- #1 inventory finance provider\(^{(1)}\), largest factor in the U.S.\(^{(2)}\), largest import factor in the world\(^{(3)}\), #2 asset-based left lead arranger\(^{(4)}\)

---

Summary

Successfully integrate the acquired businesses and portfolios

Maintain growth in acquired businesses and leverage combined scale

Cross-sell new and enhanced product set to existing bank customers

Deepen relationships with acquired customers

Complement Wholesale’s realignment around industry verticals as well as support our international strategy
Wells Fargo Securities

Jon Weiss
Executive Vice President
Head of Wells Fargo Securities
Wells Fargo Securities (WFS) overview

**Wells Fargo Securities provides investment banking, sales & trading, and research services to customers with a broad Wells Fargo relationship**

**Relationship focused**
- Strong relationships and industry knowledge combined with a trusted provider mindset

**Leveraging the broader Wells Fargo organization**
- Debt and equity capital raising, advisory, hedging, and market making capability for thousands of Wholesale customers
- Large cap and middle-market footprint
- Industry vertical alignment across Wholesale customer base

**Disciplined platform growth**
- Organic growth coupled with strategic investments to meet the needs of our customers and respond to the dynamic regulatory and competitive landscapes
- Targeted growth initiatives – e.g., prime brokerage and Future Commission Merchant (FCM) build-out

**Risk management**
- Prudent risk management
- Credit decisions primarily reside in major lending groups, while fee-based businesses reside in Wells Fargo Securities

**Culture of trust**
- Collaborative culture in sync with Wells Fargo Vision and Values
Straightforward business model

- Business sized to support our customer relationships
- Approximately 4,500 industry and product investment bankers, sales & trading professionals, research analysts and support staff
- Provide corporate customers with advisory, capital raising and risk management solutions
- Active institutional customer relationships allow for broad distribution capabilities and trading necessary to support issuing customers

Strength and stability of leadership
- Experienced management team with an average 29 years in the industry and an average 18 years at Wells Fargo

Primary domestic focus
- 90%+ of revenue is U.S. centric
- Focused international platform consistent with the overall Wells Fargo international strategy
  - Primarily supports the distribution of U.S. products, reducing operational complexity
- 95% of team members based in the U.S.
Steady and growing financial contribution

WFS consistently represents ~5% of WFC revenue

- Size relative to overall company has remained relatively consistent
- WFS 3-year Revenue CAGR: 7%

![Chart showing WFS Revenue and WFS % of WFC Revenue from 2013 to 2016.](chart)
Diversified and balanced platform

Wells Fargo Securities revenues and earnings have been balanced by product area and industry

WFS 2015 Revenue by Product

- Credit Activities (1)
- Asset Backed Activities
- Equity Activities
- Real Estate Advisory
- M&A Advisory
- Public Finance
- Rates/Commodities

WFS 2015 Revenue by Category

- Net Interest Income
- Investment Banking Fees
- Net Gains from Trading Activities
- Brokerage Advisory & Commission
- Other
- Real Estate Commisions & Other Fees
- Mortgage & Asset Backed

WFS 2015 Revenue by Service

- Origination
- Sales, Trading & Services - Fixed Income
- Sales, Trading & Services - Equities

WFS 2015 Origination Revenue by Industry / Sector

- Financial Institutions
- Consumer, Healthcare & Gaming
- Technology, Media & Telecom
- Energy & Power
- Public Finance
- Real Estate

(1) Includes High Grade, High Yield, and Loan Syndications

Wells Fargo 2016 Investor Day

Wholesale Banking 45
Capitalizing on Wells Fargo’s strengths

- WFS is a market leader in areas that align with Wells Fargo’s focus on the customer:
  - Deep corporate and middle market relationships
  - Broad lending platform and strong balance sheet
  - Growing market positions in key segments of the economy

### # of Investment Banking Transactions

<table>
<thead>
<tr>
<th>Rank</th>
<th>Bank</th>
<th>No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Bank of America Merrill Lynch</td>
<td>508</td>
</tr>
<tr>
<td>2</td>
<td>JPMorgan</td>
<td>487</td>
</tr>
<tr>
<td>3</td>
<td>Wells Fargo Securities</td>
<td>420</td>
</tr>
<tr>
<td>4</td>
<td>Citi</td>
<td>318</td>
</tr>
<tr>
<td>5</td>
<td>Goldman Sachs</td>
<td>259</td>
</tr>
<tr>
<td>6</td>
<td>Barclays</td>
<td>232</td>
</tr>
<tr>
<td>7</td>
<td>Mitsubishi UFJ Financial Group</td>
<td>202</td>
</tr>
<tr>
<td>8</td>
<td>RBC Capital Markets</td>
<td>198</td>
</tr>
<tr>
<td>9</td>
<td>Morgan Stanley</td>
<td>191</td>
</tr>
<tr>
<td>10</td>
<td>Deutsche Bank</td>
<td>183</td>
</tr>
</tbody>
</table>

Source: Dealogic

### Domestic Market Leadership (1Q 2016)

**Debt**
- #1 High Grade Electronic Trading
- #1 Middle Market Loan Syndications
- #3 Loan Syndications
- #4 High Grade
- #6 High Yield

**Equities**
- #1 BDCs
- #9 Equity Capital Markets

**Advisory**
- #1 Commercial Real Estate Broker (Eastdil) (1)

**Municipals**
- #3 in Municipal Bonds

**Derivatives**
- #5 Rates (1)

**Research**
- #5 Overall Research across Equities, Fixed Income, Economics & Strategy (1)


(1) 2015 Ranking.
Relationships generate opportunities

Our Investment Banking relationships have been a customer of Wholesale Banking for an average of 17 years

86% of Investment Banking relationships use other Wholesale Banking products

43% of Wholesale Corporate and Commercial relationships (1) have used our Investment Banking products (2) in the last 12 months

Note: Investment Banking relationships are customers with Capital Markets & Advisory revenue in the last 12 months.
(1) Corporate and Commercial Banking relationships with >$10 million in commitments.
(2) Debt, Equity, Advisory, Syndications, Public Finance, Derivatives. Does not include FX.
Core competency of managing risk through cycles

**Strong risk management competency**

- **Customer-driven product set** - we trade what is necessary to serve our customers

- **Disciplined governance** - robust oversight functions performed by various Wholesale Banking teams, along with independent 1st and 2nd line of defense teams within Wholesale Risk and Corporate functions
  - Market risk, credit risk, operational risk, finance, accounting, compliance, legal, technology, operations, transaction & oversight committees

- **Independent credit decisioning** - credit decisions primarily take place in lending groups outside of WFS

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**Average Daily Regulatory Value at Risk (VaR)**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>GS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>JPM</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>MS</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>C</td>
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<tr>
<td>BAC</td>
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<td></td>
</tr>
<tr>
<td>WFC</td>
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</tbody>
</table>

Source: Basel Pillar 3 Disclosure Filings (C, JPM, GS, BAC, MS); 10-K (WFC).

**Net Trading Assets (2015)**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>JPM</td>
<td></td>
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<tr>
<td>GS</td>
<td></td>
</tr>
<tr>
<td>BAC</td>
<td></td>
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<tr>
<td>C</td>
<td></td>
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<tr>
<td>MS</td>
<td></td>
</tr>
<tr>
<td>WFC</td>
<td></td>
</tr>
</tbody>
</table>

Source: FR Y-9C Filings as of 12/31/15.
Investing for long-term growth

Strong momentum

- **LAGUNITAS BREWING COMPANY**, Petaluma, Calif. & Chicago, Ill.
  - Joint Venture with Heineken, N.V.
  - October 2015
  - Exclusive Financial Advisor

- **Microsoft**
  - $10,750,000,000 Senior Notes
    - February 2015
  - $13,000,000,000 Senior Notes
    - October 2015
  - Joint Book-Running Manager

- **The Academy of Motion Picture Arts and Sciences**
  - $340,960,000 Municipal Bond
  - October 2015
  - Sole Manager / Trustee

- **Allergan**
  - $4,180,000,000 Follow-On Offering
  - $5,060,000,000 Mandatory Convertible Preferred Shares
  - $21,000,000,000 Senior Notes
  - February/March 2015
  - Joint Book-Running Manager

- **NISSAN**
  - $1,000,000,000 Auto Loan ABS Notes
  - Nissan Auto Receivables 2016-A Owner Trust
  - February 2016
  - Joint Book-Running Manager

- **Blackstone**
  - $8,000,000,000
  - Acquisition of BioMed Realty Trust, Inc.
  - January 2016
  - Financial Advisor

Opportunities for continued disciplined growth to meet the financial needs of our customers

- Leadership with clients in dialogue and execution (content, c-suite access, execution)
- Intensifying efforts around strategic M&A and event driven financings
- Ongoing execution of Institutional Investor Services business plan (Prime & Futures Commission Merchant)
- Targeted international growth
- Deepen partnerships across the bank
Biographies
Tim Sloan
President, COO, and Head of Wholesale Banking

- President and COO Tim J. Sloan is responsible for the operations of the company’s four main business groups: Community Banking, Consumer Lending, Wealth and Investment Management, and Wholesale Banking. In his continuing role as head of Wholesale Banking, he oversees Capital Markets, Commercial Banking, Commercial Real Estate, Asset Backed Finance, Equipment Finance, Corporate Banking, Insurance, International, Investment Banking, and Treasury Management groups as well as Wells Fargo Capital Finance. Tim serves on the Wells Fargo Operating and Management Committees and is based in San Francisco.

- A 29-year veteran of Wells Fargo & Company, Tim most recently served as the chief financial officer and prior to that, was chief administrative officer and managed Corporate Communications, Corporate Social Responsibility, Enterprise Marketing, Government Relations, and Corporate Human Resources for the enterprise.

- From 1991 to 2010, Tim served in various leadership roles in Wholesale Banking including head of Commercial Banking, Real Estate, and Specialized Financial Services. Prior to joining Wells Fargo as a vice president with the Loan Adjustment Group in 1987, he worked for three years at Continental Illinois Bank in Chicago.

- Tim earned his B.A. in economics and history and his M.B.A. in finance and accounting, both from the University of Michigan in Ann Arbor.

- With a strong commitment to community, Tim serves on the Board of Overseers of the Huntington Library, and is a member of the University of Michigan’s Ross School of Business Advisory Board. He is a trustee of Ohio Wesleyan University and the City of Hope. He is also a member of the Board of Directors of California Resources Corporation and a member of the Board of Trustees at California Institute of Technology.
Perry Pelos
EVP, Commercial Banking Services

- Perry Pelos is an executive vice president and group head for Commercial Banking Services at Wells Fargo. He is based in San Francisco and leads six businesses within the Wholesale organization: Business Banking, Middle Market Banking, Corporate Banking, Government and Institutional Banking (GIB), Treasury Management, and Wells Fargo Insurance.

- Perry began his current role in 2015. From 2010 to 2015 he headed the Middle Market Banking Group (formerly named Commercial Banking Group), with responsibility for more than 25 divisions nationwide. Before that, he was division manager for the Middle Market Central division. In 1998 he was appointed head of the Corporate Banking division, and prior to that he held several positions in commercial and corporate banking. Perry joined Wells Fargo in 1987 in the company’s Commercial Banking training program.

- Perry received his B.A. in economics from Northwestern University and his M.B.A. in finance and accounting from Northwestern’s Kellogg School of Management. His outside interests include serving on the board of the San Francisco Symphony and as a board member and treasurer of the Bay Area Council, a business-sponsored public-policy advocacy organization for the nine-county Bay Area. Perry also served as co-chair of Wells Fargo’s 2014 Bay Area Community Support Campaign.
Ed Blakey
EVP, Specialized Lending & Investment

- Ed Blakey is the head of Specialized Lending & Investment. Ed serves on the Wells Fargo Management Committee and is based in San Francisco.

- Specialized Lending & Investment offers a broad range of financial services through six business lines. Asset-Backed Finance & Securitization provides direct structured lending, as well as the underwriting and distribution of asset-backed securities for clients with assets that generate long-term stable cash flows. Structured Real Estate provides CMBS origination, distribution, and servicing to complement the bank’s broader array of commercial real estate solutions. Multifamily Capital specializes in permanent and bridge debt for multifamily assets financed through government agencies and the Wells Fargo balance sheet. Community Lending and Investment provides debt and equity capital for economic development, job creation, and affordable housing in areas of need nationwide. Equipment Finance provides leases and loans covering a full range of commercial equipment. Corporate Trust Services provides fiduciary and agency services for debt securities and serves as a stock transfer agent.

- A 32-year company veteran, Ed has held a number of senior leadership positions in commercial real estate, commercial mortgage-backed securities, and permanent-debt lending businesses. He joined Wells Fargo in the Northern California commercial real estate lending group. Ed started his career at Bank of America.

- Ed has a strong commitment to the community, having served as a board member for the United Way of the Bay Area and actively supporting a number of community-oriented organizations. He currently serves on the board of the Wells Fargo International Banking Corporation. Additionally, he is a past board member of the Mortgage Bankers Association and the Commercial Real Estate Finance Council.

- Ed graduated from Columbia Christian College, where he earned his bachelor’s degree in business administration.
Henry Jordan
EVP, Wells Fargo Capital Finance

- Henry Jordan leads Wells Fargo Capital Finance and Wells Fargo Commercial Distribution Finance (CDF), a business that was acquired in 2016 from GE Capital. He also serves on the Wells Fargo Management Committee.

- Wells Fargo Capital Finance provides traditional asset-based lending, specialized senior secured financing, accounts receivable financing, purchase order financing and channel finance to companies across the United States and internationally. Dedicated teams provide financing solutions for companies in specific industries, such as retail, technology, software publishing, commercial finance, staffing, and government contracting, among others.

- CDF provides inventory financing solutions to more than 40,000 dealers and more than 2,500 distributors and manufacturers globally.

- Henry joined Wells Fargo in 1984. Previously, he served at Foothill Capital Corporation in a variety of executive positions, including as president and chief operating officer.

- Henry holds a bachelor’s degree from Loyola Marymount University and is a certified public accountant. He is actively involved with his alma mater as a member of both its board of trustees and its business school’s advisory board. He is also a member of the development committee for Notre Dame Academy High School in Los Angeles.
Jon Weiss
President, Wells Fargo Securities

- Jon Weiss is the president and head of Wells Fargo Securities (WFS). A subsidiary of Wells Fargo & Company, WFS offers investment banking, advisory, and capital markets services; fixed income, derivatives, and equities sales and trading; prime brokerage and clearing; municipal finance; and investment research and economic insights. Wells Fargo Securities is comprised of approximately 5,200 team members in 40+ offices across North America, Europe, and Asia. Jon is a member of the Wells Fargo Management Committee. He is based in New York.


- Jon earned his B.A. in Romance Languages from Princeton University. He serves on the national advisory board of Youth, I.N.C., a not-for-profit based in New York City, and on the board of the Lawrenceville School in Lawrenceville, New Jersey. He also serves as a trustee of the National Humanities Center in Durham, North Carolina.