3Q14 Quarterly Supplement

October 14, 2014

Together we'll go far

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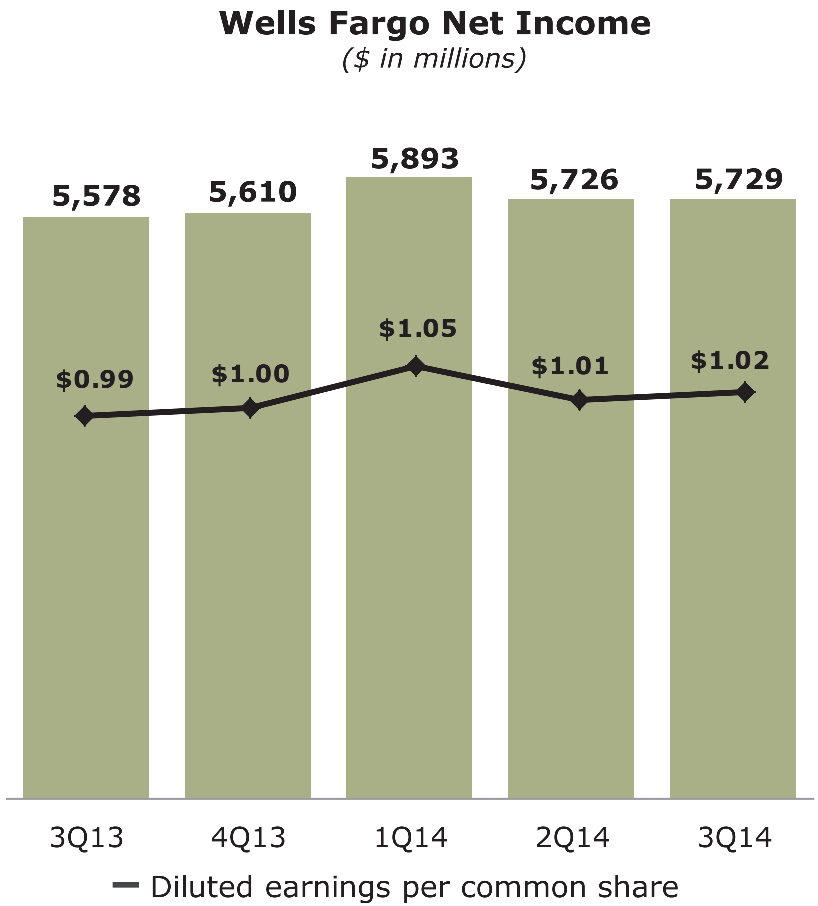
Financial information for certain periods prior to 2014 was revised to reflect our determination that certain factoring arrangements did not qualify as loans. Accordingly, we revised our commercial loan balances for year-end 2012 and each of the quarters in 2013 in order to present the Company's lending trends on a comparable basis 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, September 30, June 30, and 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 financial guarantees and financial ratios, has been appropriately revised to reflect this revision.

3Q14 Highlights



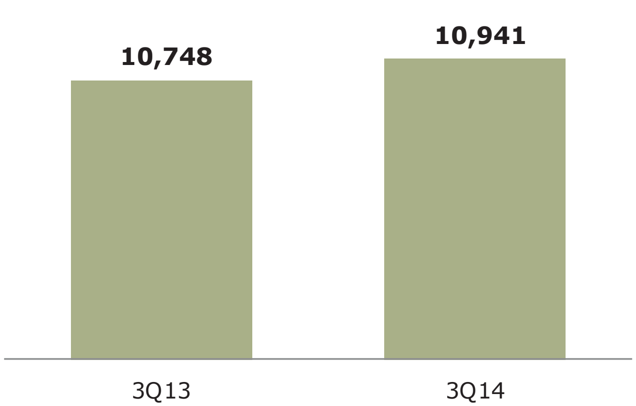
- Strong earnings of $5.7 billion, up $151 million, or 3% year-over-year (YoY), and stable linked quarter (LQ)
- Diluted earnings per common share of $1.02, up 3% YoY and 1% LQ
- Balanced revenue
  - Net interest income up 1% LQ
  - Noninterest income stable LQ
- Solid loan and deposit growth, with core loans (1) up 2% and deposits up 1% LQ
- Pre-tax pre-provision profit (PTPP) (2) up 1% LQ
- Provision expense up $151 million LQ as lower net charge-offs were more than offset by a lower reserve release
- Strong capital position and shareholder return
  - 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 4Q14

(1) See pages 7 and 22 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.

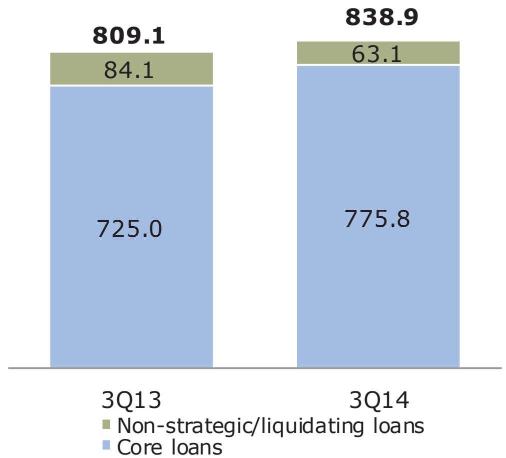
(2) Pre-tax pre-provision profit (PTPP) is total revenue less noninterest expense. Management believes PTPP is a useful financial measure because it enables investors and others to assess the Company's ability to generate capital to cover credit losses through a credit cycle.

Year-over-year results

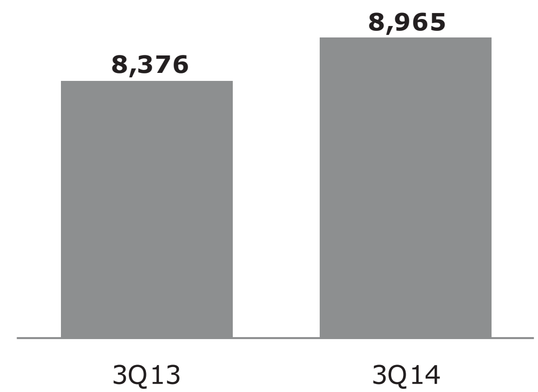
Net Interest Income
($ in millions)



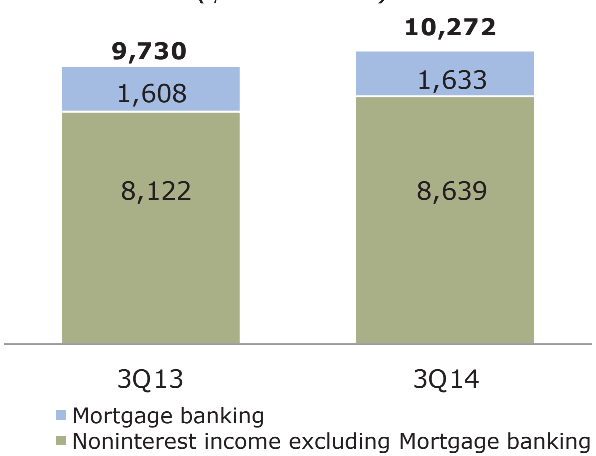
Period-end Loans (1)
($ in billions)



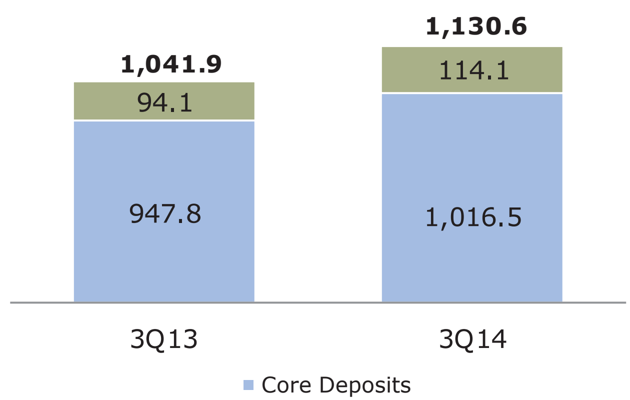
Pre-tax Pre-provision Profit (2)
($ in millions)



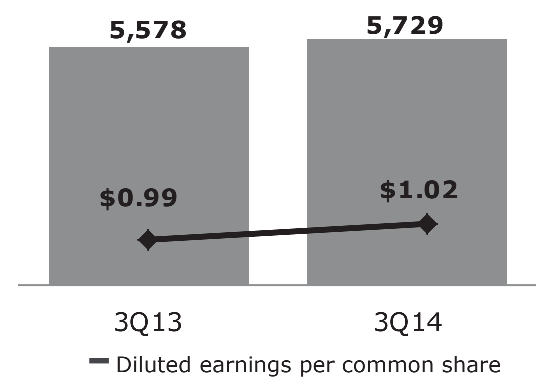
Noninterest Income
($ in millions)



Period-end Deposits
($ in billions)

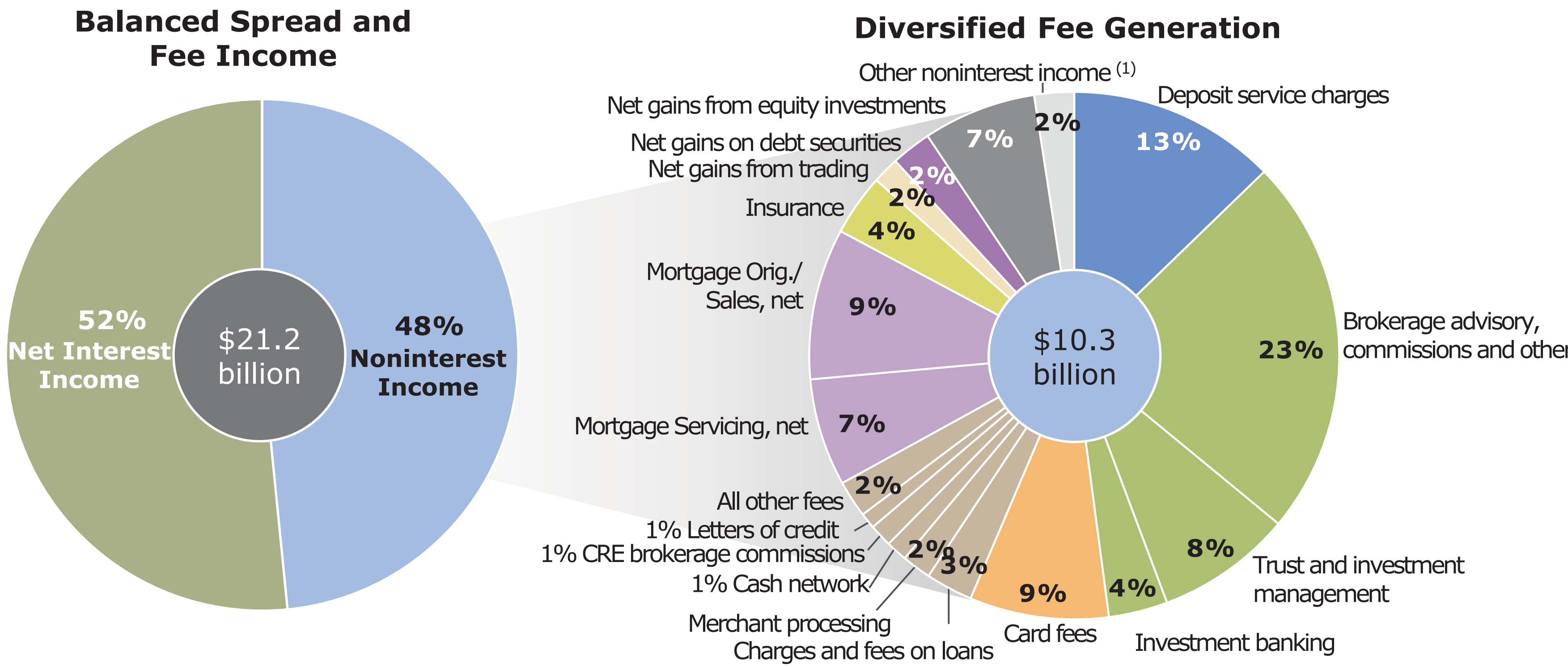


Net Income
($ in millions, except EPS)



(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%**	**Insurance**	**4%**
Total Trust & Investment Fees	**35%**	**Net Gains from Trading**	**2%**
Card Fees	**9%**	**Net Gains on Debt Securities**	**2%**
Total Other Fees	**10%**	**Net Gains from Equity Inv.**	**7%**
Total Mortgage Banking	**16%**	**Other Noninterest Income (1)**	**2%**

All data is for 3Q14.
(1) Other noninterest income includes lease income, life insurance investment income and all other noninterest income.

Balance Sheet and credit overview (linked quarter)

Loans	▪ Core loans [1] increased $12.2 billion, or 6% annualized, LQ on broad-based growth ▪ Non-strategic/liquidating portfolio [1] decreased $2.2 billion
Short-term investments/ Fed funds sold	▪ Up $23.2 billion primarily due to deposit growth and liquidity-related actions
Investment securities	▪ Up $9.9 billion as gross purchases of ~$25 billion were partially offset by run-off
Deposits	▪ Up $12.0 billion on strong consumer and small business growth and liquidity-related fundings
Long term debt	▪ Up $16.7 billion including $16.3 billion in liquidity-related issuance
Common stock repurchases	▪ Common shares outstanding down 34.9 million on net share repurchases ▪ Purchased 48.7 million common shares in the quarter and entered into a $1.0 billion forward repurchase transaction that is expected to settle for an estimated 19.8 million shares in 4Q14
Credit	▪ Provision expense of $368 million, up $151 million - Net charge-offs of $668 million, or 32 bps, down $49 million - $300 million reserve release [2] vs. $500 million in 2Q14 on strong credit performance

Period-end balances. All comparisons are 3Q14 compared with 2Q14.

(1) See pages 7 and 22 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 $21.2 billion, up $147 million
Net interest income	▪ NII up $150 million driven by growth in earning assets, PCI accretion income and one extra day in the quarter ▪ NIM down 9 bps to 3.06% reflecting deposit growth and liquidity-related funding actions
Noninterest income	▪ Noninterest income stable - Service charges on deposit accounts and card fees each up $28 million - Trust and investment fees down $55 million as lower investment banking was partially offset by higher retail brokerage asset-based fees and trust and investment management fees - Mortgage banking down $90 million as lower servicing income was partially offset by higher production revenue - Market sensitive revenue (1) up $231 million • Net gains from trading down $214 million on $163 million lower deferred compensation plan investment results (2) (offset in employee benefits expense) and lower customer accommodation trading results • Net gains from debt securities up $182 million • Net gains from equity investments up $263 million from venture capital businesses
Noncontrolling interest (Reduces Net Income)	▪ Minority interest up $166 million LQ reflecting strong equity gains from venture capital businesses
Noninterest expense	▪ Noninterest expense up $54 million - Personnel expense down $38 million as lower employee benefits expense (2) more than offset higher salaries expense and higher commission and incentive compensation - Operating losses up $53 million primarily from higher litigation accruals - Outside professional services up $38 million
Income tax	▪ Tax expense down $227 million reflecting tax benefits primarily due to charitable donations of appreciated securities

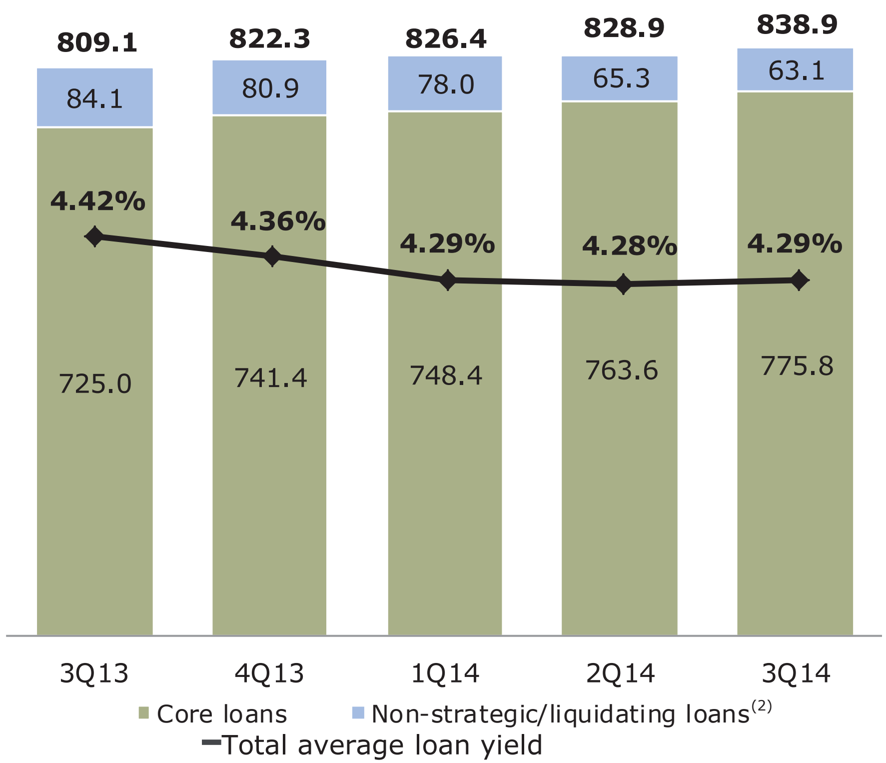
All comparisons are 3Q14 compared with 2Q14.

(1) Consists of net gains from trading activities, debt securities and equity investments.

(2) Deferred compensation plan investment results are essentially P&L neutral as the employee benefits expense is hedged with offsetting trading revenue.

Loans (1)

Period–end Loans Outstanding
($ in billions)



Period-end

- Core loans grew $50.8 billion, or 7%, YoY and $12.2 billion, or 6% annualized, LQ
  - Commercial loans up $5.1 billion LQ driven by growth in C&I and real estate construction
  - Consumer loans up $7.1 billion LQ on growth in nonconforming mortgage, auto and credit card
- Non-strategic/liquidating loans (2) down $21.0 billion YoY and $2.2 billion from 2Q14

Average

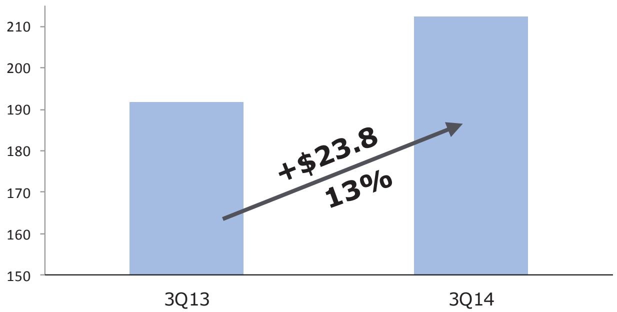
- Total average loans of $833.2 billion up $31.1 billion YoY and $2.2 billion LQ
  - Excluding the 2Q14 period-end transfer of $9.7 billion in student loans to held for sale, average loans would have been up $12.0 billion, or 6% annualized, LQ
- Total average loan yield of 4.29%, up 1 bp LQ
  - Core loan yield excluding the non-strategic/ liquidating portfolio was down 3 bps
  - Non-strategic/liquidating portfolio yield of 5.46%

(1) *Please see page 1 for information on certain prior period revisions.*
(2) *See page 22 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

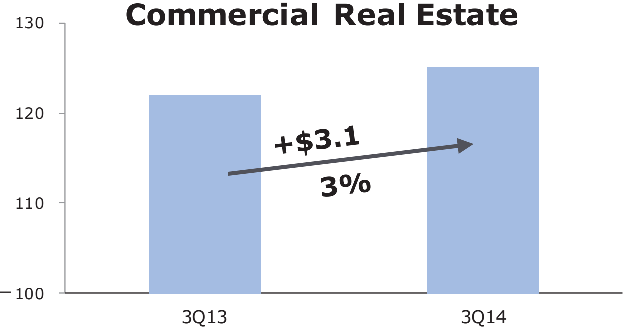
($ in billions)

Commercial and Industrial [(1)]



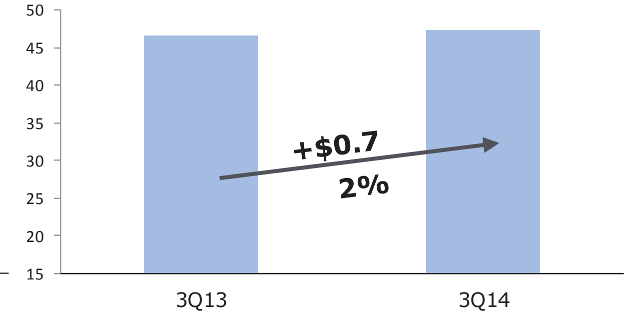
- Broad-based growth, see page 9 for additional information

Commercial Real Estate



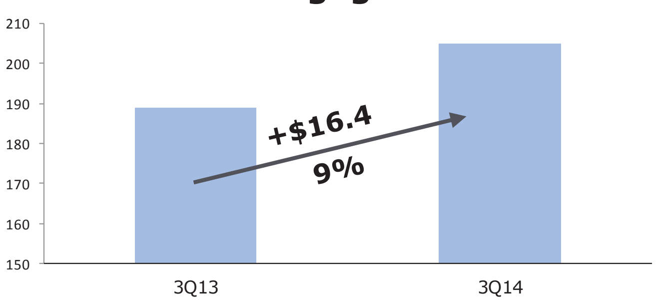
- New originations

Foreign [(1)]



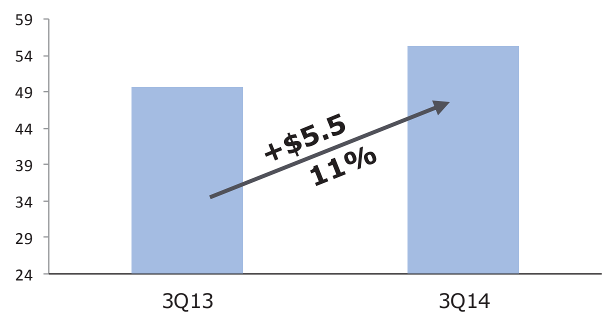
- Trade finance growth and 3Q13 U.K. CRE acquisition

Core 1-4 Family First Mortgage [(2)]



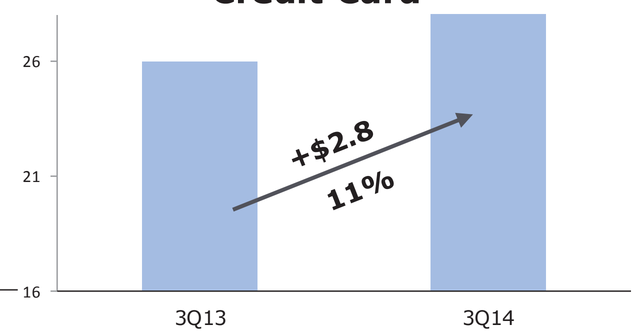
- Growth in nonconforming mortgage

Automobile



- Strong originations, up 9%

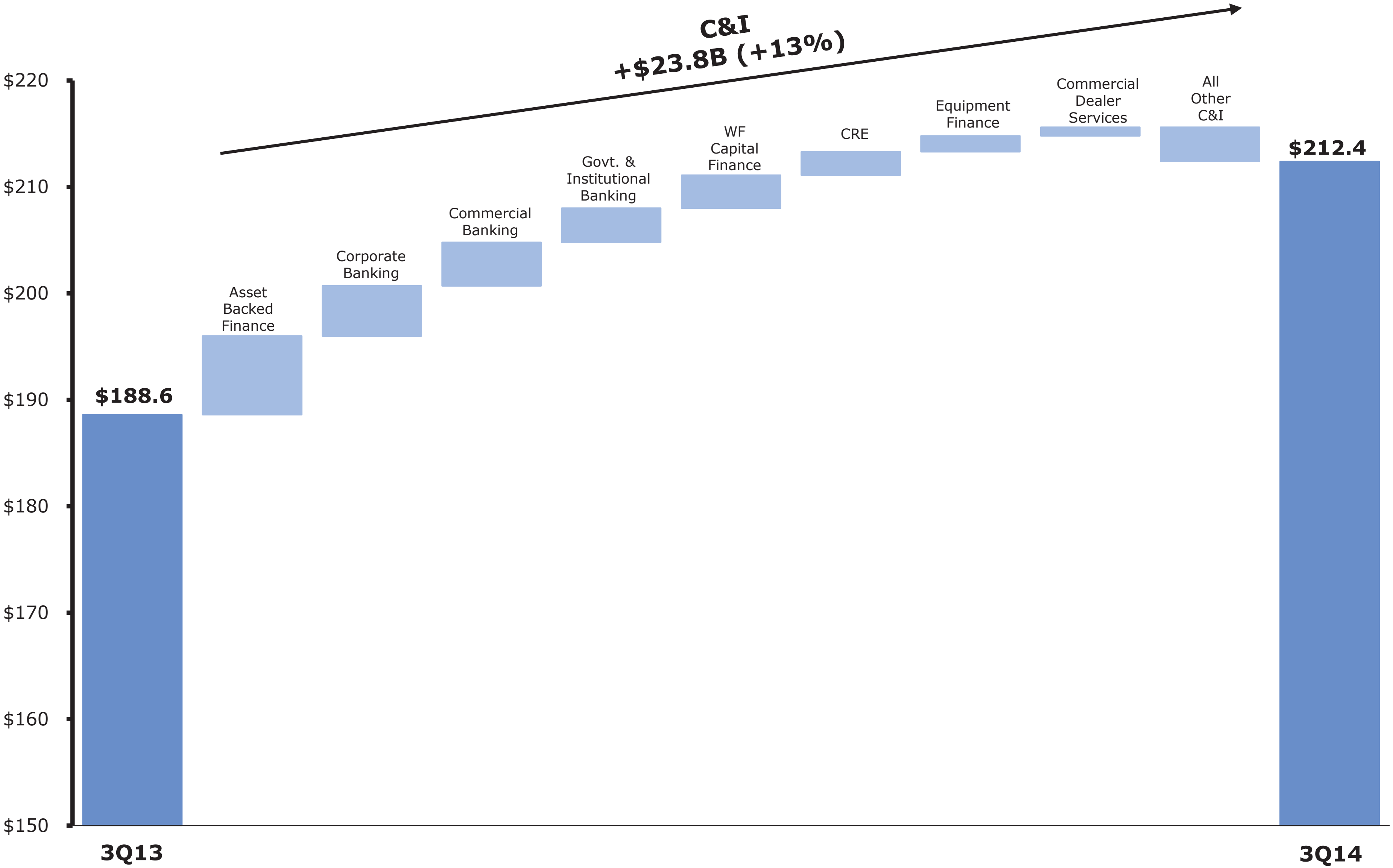
Credit Card



- Continued account growth

(1) Please see page 1 for information on certain prior period revisions.
(2) Please see page 25 for additional information.

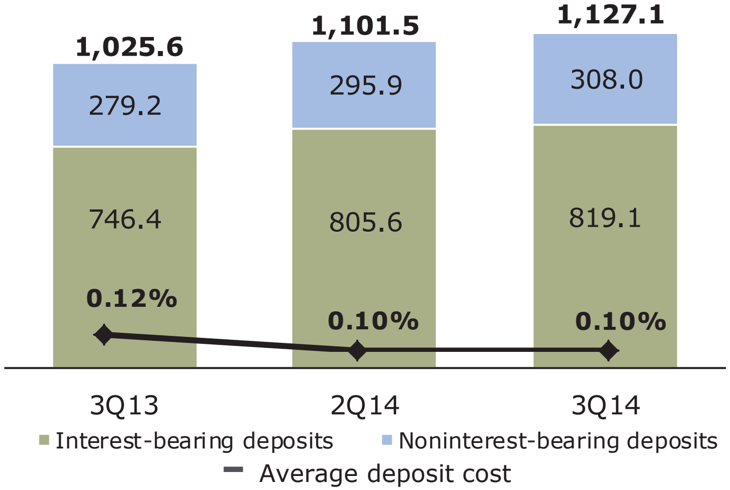
Commercial and Industrial diversified loan growth



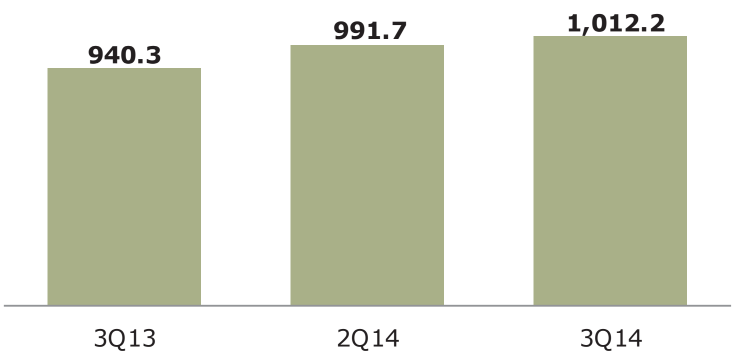
Period-end balances.

Deposits

Average Deposits and Rates
($ in billions)



Average Core Deposits (1)
($ in billions)



Average

- Deposits up $101.5 billion, or 10%, YoY and $25.6 billion, or 9% annualized, LQ
- Average deposit cost of 10 bps, stable LQ and down 2 bps YoY
- Core deposits of $1.0 trillion up $71.9 billion, or 8%, YoY and up $20.5 billion, or 8% annualized, LQ
  - Average retail core deposits up 5% YoY on new customer account growth and up 2% annualized, LQ

Period-end

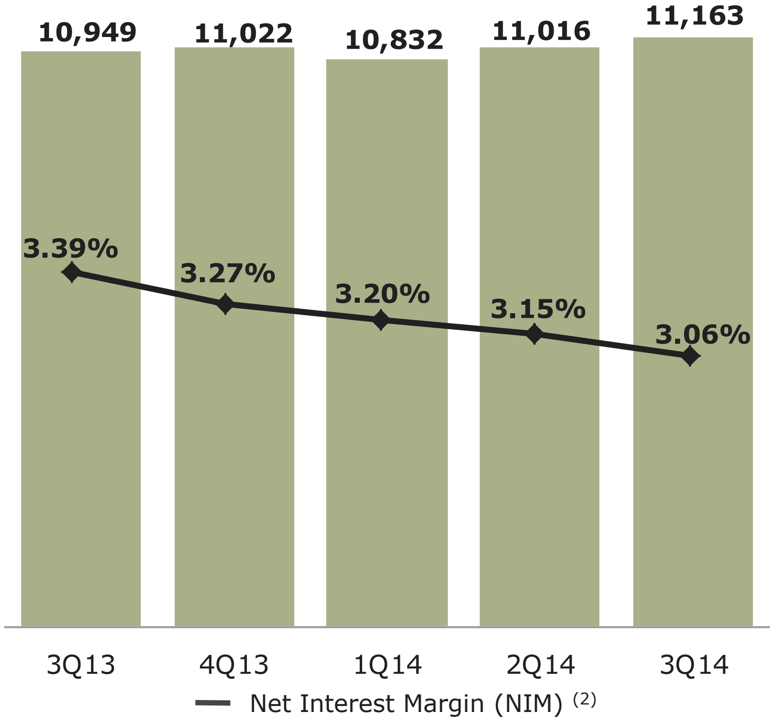
- Total period-end deposits of $1.1 trillion up $88.8 billion, or 9%, YoY and up $12.0 billion, or 4% annualized, LQ

- Primary consumer checking customers (2) up a net 4.9% YoY
- Primary small business and business banking checking customers (2) up a net 5.6% 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 August 2014, comparisons with August 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]
($ in millions)

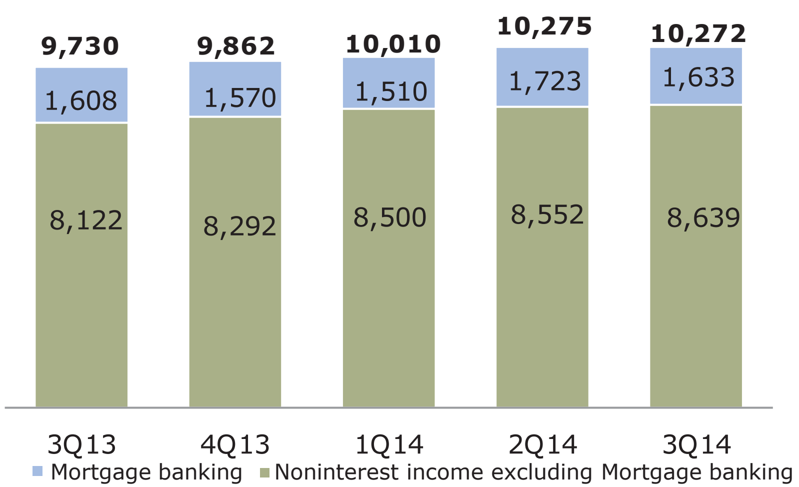


- Net interest income (TE) [1] up $147 million LQ on growth in earning assets, PCI accretion and one additional day in the quarter
- Average earning assets up $50.7 billion, or 4%, LQ
  - Short-term investments/fed funds sold up $23.4 billion
  - Mortgages and loans held for sale up $12.0 billion [3]
  - Investment securities up $9.8 billion
  - Trading assets up $3.1 billion
  - Loans up $2.2 billion
- NIM of 3.06% down 9 bps from 2Q14 on:
  - Customer-driven deposit growth = (4) bps
  - Liquidity-related activity = (4) bps
  - Balance sheet repricing, growth and mix = (1) bp
  - Variable income = 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 $10,748 million, $10,803 million, $10,615 million, $10,791 million and $10,941 million for 3Q13, 4Q13, 1Q14, 2Q14 and 3Q14 respectively.
(2) Please see page 1 for information on certain prior period revisions.
(3) At the end of 2Q14, $9.7 billion in Education Finance-government guaranteed loans were transferred to loans held for sale.

Noninterest income

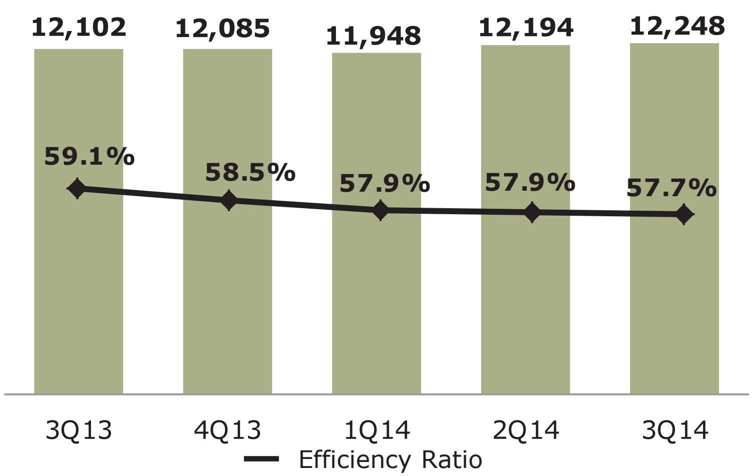
($ in millions)	3Q14	vs 2Q14	vs 3Q13
Noninterest income			
Service charges on deposit accounts	$ 1,311	2 %	3
Trust and investment fees			
Brokerage advisory, commissions and other fees	2,327	2	13
Trust and investment management	856	2	6
Investment banking	371	(24)	(7)
Card fees	875	3	8
Other fees	1,090	-	(1)
Mortgage banking	1,633	(5)	2
Insurance	388	(14)	(6)
Net gains from trading activities	168	(56)	(58)
Net gains on debt securities	253	n.m.	n.m.
Net gains from equity investments	712	59	42
Lease income	137	6	(14)
Life insurance investment income	143	4	(7)
Other	8	(92)	(78)
Total noninterest income	**$ 10,272**	**- %**	**6**



- Deposit service charges up $28 million LQ
- Trust and investment fees down $55 million, or 2%, LQ as higher retail brokerage asset-based fees and trust and investment management fees were more than offset by lower investment banking
- Card fees up $28 million on higher transaction volumes reflecting new customer growth
- Other fees up $2 million as higher CRE brokerage commissions were offset by the impact of the exit of the direct deposit advance product
- Mortgage banking down $90 million
  - Gain on sale revenue up $266 million reflecting higher gain on sale margin and higher repurchase reserve releases
  - Net servicing income down $356 million reflecting higher unreimbursed direct servicing costs and lower net MSR hedge results
- Insurance down $65 million reflecting the impact of the 2Q14 sale of insurance offices and seasonally lower crop insurance
- Trading gains down $214 million on $163 million lower deferred compensation investment income (P&L neutral) (($53) million in 3Q14 vs. $110 million in 2Q14) and lower customer accommodation trading
- Debt gains up $182 million
- Equity gains up $263 million from venture capital businesses
- Other income down $95 million from 2Q14 gain on sale of 40 insurance offices

Noninterest expense and efficiency ratio (1)

($ in millions)		3Q14	vs 2Q14		vs 3Q13
Noninterest expense					
Salaries	$	3,914	3	%	-
Commission and incentive compensation		2,527	3		5
Employee benefits		931	(20)		(21)
Equipment		457	3		(3)
Net occupancy		731	1		-
Core deposit and other intangibles		342	(2)		(9)
FDIC and other deposit assessments		229	2		7
Outside professional services (2)		684	6		10
Other (2)		2,433	2		10
Total noninterest expense	**$**	**12,248**	**-**	**%**	**1**



- Noninterest expense up $54 million LQ
  - Personnel expense down $38 million
    - Salaries up $119 million reflecting one extra day in the quarter and higher staffing levels
    - Commission and incentive compensation up $82 million and included $45 million higher revenue-based incentive compensation
    - Employee benefits expense down $239 million and included $163 million lower deferred compensation expense (($47) million vs. $116 million in 2Q14)
  - Outside professional services (2) up $38 million
  - Other expense (2) up $36 million
    - Operating losses up $53 million on higher litigation accruals
    - Foreclosed asset expense up $27 million
    - Insurance down $43 million on crop insurance seasonality
- Efficiency ratio improved LQ to 57.7%
- Expect to operate within targeted efficiency ratio range of 55%-59% in 4Q14

(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 20 of the press release.

Community Banking

($ in millions)		3Q14	vs 2Q14		vs 3Q13
Net interest income	$	7,472	1	%	3
Noninterest income		5,356	3		7
Provision for credit losses		465	67		94
Noninterest expense		7,051	-		-
Income tax expense		1,609	(12)		7
Segment net income	**$**	**3,470**	**1**	**%**	**4**
($ in billions)					
Avg loans, net	$	498.6	(1)		-
Avg core deposits		646.9	1		5

	3Q14		2Q14	3Q13
Regional Banking				
Primary consumer checking customers [1][2]	4.9	%	4.6	3.9
Primary business checking customers [1][2]	5.6		5.2	3.6
Retail Bank household cross-sell [1]	6.15		6.17	6.15

($ in billions)		3Q14	vs 2Q14		vs 3Q13
Consumer Lending					
Credit card payment volumes (POS)	$	15.9	3	%	16
Credit card penetration [1][3]		39.7	70	bps	367
Home Lending					
Applications	$	64	(11)	%	(26)
Application pipeline		25	(17)		(29)
Originations		48	2		(40)
Gain on sale margin		1.82	41	bps	40

- Net income of $3.5 billion, up 4% YoY and 1% LQ reflecting growth in both net interest income and noninterest income

Regional Banking [1]

- Primary consumer checking customers [2] up a net 4.9% YoY
- Primary business checking customers [2] up a net 5.6% YoY
- Retail bank cross-sell of 6.15 products per household; strong net household growth

Consumer Lending

- Credit card penetration [1] [3] rose to 39.7%, up from 39.0% in 2Q14 and 36.0% in 3Q13
- Consumer auto originations of $7.6 billion, down 3% LQ and up 9% YoY
- Mortgage originations of $48 billion, up 2% LQ
  - 70% of originations were purchases, up from 59% in 3Q13
  - 1.82% gain on sale margin

(1) Metrics reported on a one-month lag from reported quarter-end; for example 3Q14 data as of August 2014 compared with August 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 August 2014 and defined as the percentage of retail bank households that have a credit card with Wells Fargo.

Wholesale Banking

($ in millions)		3Q14	vs 2Q14		vs 3Q13
Net interest income	$	3,007	2	%	(2)
Noninterest income		2,895	(3)		3
Reversal of provision for credit losses		(85)	73		(41)
Noninterest expense		3,250	1		5
Income tax expense		824	(2)		(13)
Segment net income	**$**	**1,920**	**(2)**	**%**	**(3)**
($ in billions)					
Avg loans, net [1]	$	316.5	3		10
Avg core deposits		278.4	5		18

($ in billions)		3Q14	vs 2Q14		vs 3Q13
Key Metrics:					
Cross-sell [2]		7.2	-	%	3
Commercial card spend volume	$	5.7	2		15
U.S. investment banking market share % [3]		4.5	-	bps	(120)
Total AUM	$	483.9	(1)	%	2
Advantage Funds AUM		233.7	(1)		(1)

- Net income of $1.9 billion, down 3% YoY and 2% LQ
- Net interest income up 2% LQ reflecting average loan growth of 3%
- Noninterest income down 3% LQ on lower investment banking and sales and trading, as well as lower insurance (2Q14 sale of offices and seasonality)
- Noninterest expense up 1% LQ on higher personnel expense

Cross-sell

- Cross-sell of 7.2 products per relationship [2] up from 7.0 in 3Q13

Treasury Management

- Commercial card spend volume of $5.7 billion up 2% LQ and 15% YoY
- Wholesale treasury management revenue up 1% LQ and 9% YoY reflecting new product sales and repricing

Investment Banking

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

Asset Management

- Total AUM up $9 billion YoY, including an $11 billion increase in equity AUM reflecting higher market valuations and net equity inflows
  - Equity AUM as a % of total AUM = 29%, up from 28% in 3Q13

(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.

Wealth, Brokerage and Retirement

($ in millions)		3Q14	vs 2Q14		vs 3Q13
Net interest income	$	790	2	%	5
Noninterest income		2,763	-		8
Reversal of provision for credit losses		(25)	-		(34)
Noninterest expense		2,690	-		3
Income tax expense		338	1		23
Segment net income	**$**	**550**	1	**%**	22
($ in billions)					
Avg loans, net	$	52.6	3		13
Avg core deposits		153.6	-		2

($ in billions, except where noted)		3Q14	vs 2Q14		vs 3Q13
Key Metrics:					
WBR Client Assets (1) *($ in trillions)*	$	1.6	(1)	%	8
Cross-sell (2)		10.44	-		-
Retail Brokerage					
Financial Advisors		15,163	-		(1)
Managed account assets	$	409	-		17
Client assets (1) *($ in trillions)*		1.4	(1)		8
Wealth Management					
Client assets (1)		219	(1)		7
Retirement					
IRA Assets		354	(1)		8
Institutional Retirement Plan Assets		314	(2)		6

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

- Net income up 22% YoY and 1% LQ
- Net interest income up 2% LQ; average loans up 3%
- Noninterest income flat LQ as higher asset-based fees were partially offset by lower deferred compensation gains and lower brokerage transaction revenue
  - Brokerage managed account asset fees priced at beginning of quarter, reflecting 6/30/2014 market valuations
- Noninterest expense flat LQ as increased broker commissions and non-personnel expenses were partially offset by lower deferred compensation plan expense

Retail Brokerage

- Managed account assets of $409 billion, flat LQ; up 17% YoY driven by market performance and net flows

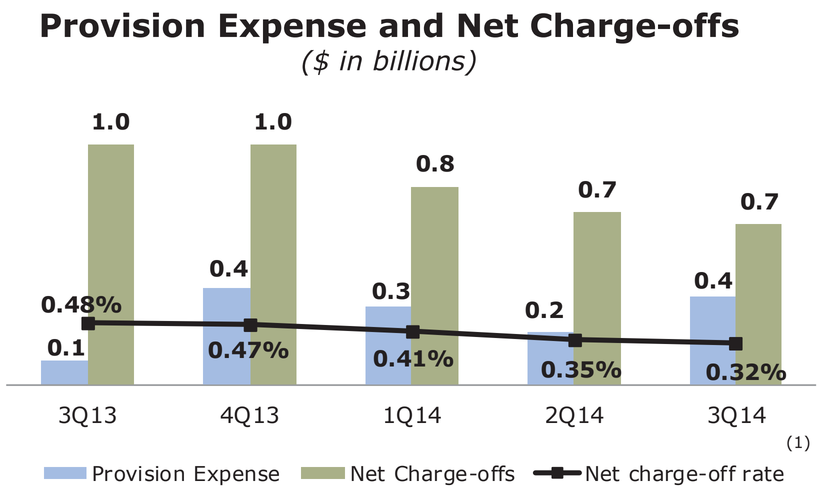
Wealth Management

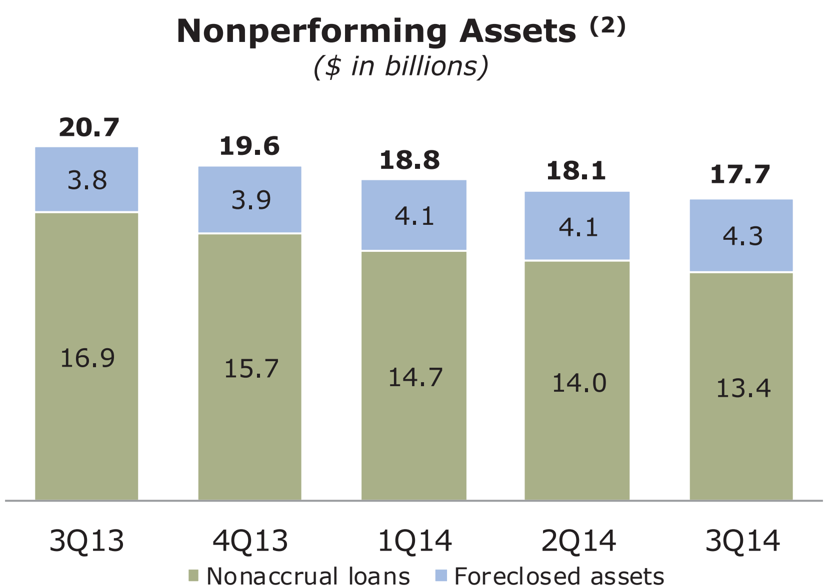
- Wealth Management client assets down 1% LQ and up 7% YoY

Retirement

- IRA assets down 1% LQ and up 8% YoY
- Institutional Retirement plan assets down 2% LQ and up 6% YoY

Credit quality

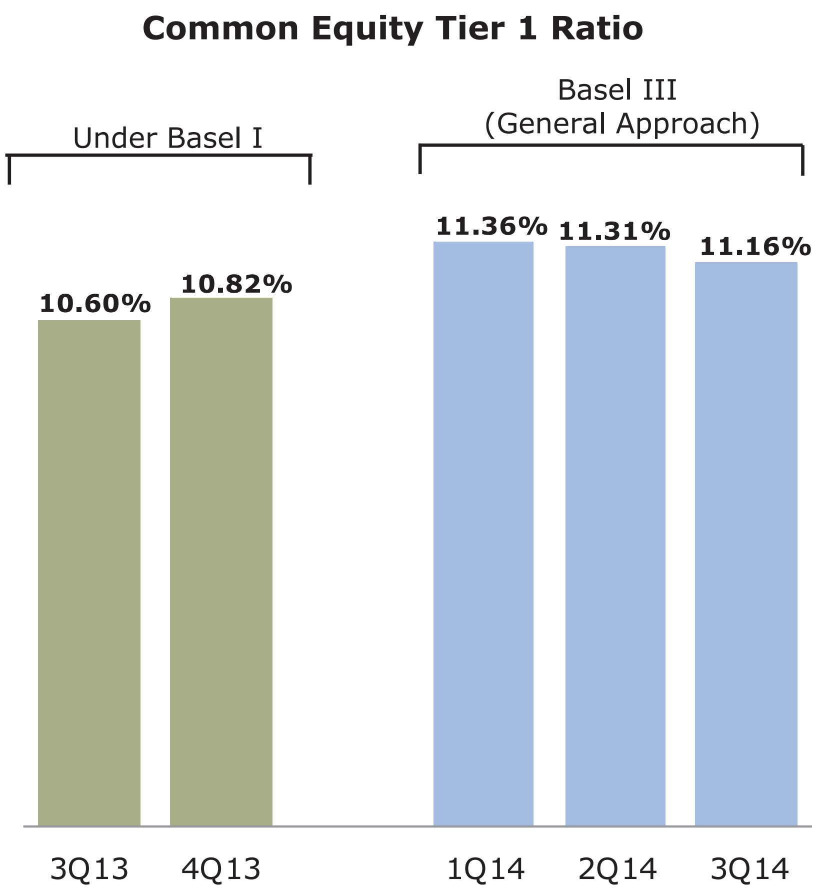




- Provision expense of $368 million, up $151 million from 2Q14
- Net charge-offs of $668 million, down $49 million, or 7%, LQ
- 0.32% net charge-off rate
  - Commercial net recoveries of 2 bps, improved 5 bps LQ
  - Consumer losses of 0.62%, stable LQ
- NPAs declined $406 million LQ
  - $607 million decline in nonaccrual loans
  - $201 million increase in foreclosed assets due to growth in government insured/guaranteed properties primarily in judicial states
- Reserve release [3] of $300 million, down $200 million LQ
  - Continue to expect future reserve releases absent significant deterioration in the economy, but expect a lower level of future releases as the rate of improvement in credit slows and the loan portfolio continues to grow
- Allowance for credit losses = $13.5 billion
  - Allowance covered 5.1x annualized 3Q14 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 position

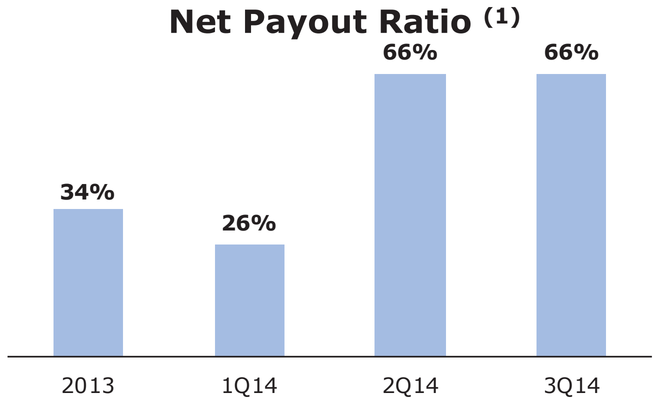


- Capital remained strong
- Common Equity Tier 1 ratio under Basel III (General Approach) of 11.16%, largely due to balance sheet growth
- Common Equity Tier 1 ratio under Basel III (Advanced Approach, fully phased-in) of 10.46% at 9/30/14 (1)
  - Advanced approach is more risk-sensitive than the general approach, and is our constraining factor
  - Ratio improvement reflects strong capital generation, better credit quality and data refinements

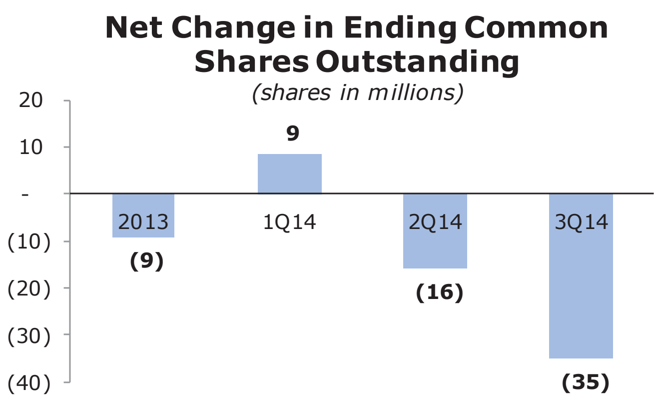
See pages 30-31 for additional information regarding common equity ratios.
3Q14 capital ratios are preliminary estimates.
(1) Estimated based on final rules adopted July 2, 2013, by the Federal Reserve Board establishing a new comprehensive capital framework for U.S. banking organizations that would implement the Basel III capital framework and certain provisions of the Dodd-Frank Act.

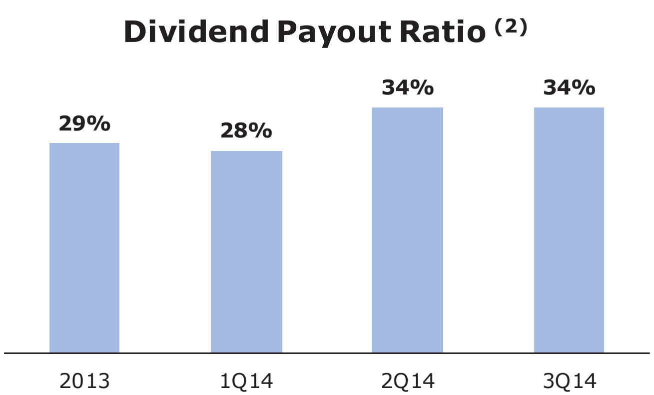
Capital return

- Our strong capital levels have allowed us to return more capital to shareholders
  - Returned $3.6 billion to shareholders in 3Q14



- Period-end common shares outstanding down 34.9 million LQ
  - Purchased 48.7 million common shares
  - Issued 13.8 million common shares
  - Entered into a $1.0 billion forward repurchase transaction which is expected to settle in 4Q14 for an estimated 19.8 million shares





(1) *Net payout ratio means the ratio of (i) common stock dividends and share repurchases less issuances and stock compensation-related items, divided by (ii) net income applicable to common stock.*
(2) *Dividends declared per common share as a percentage of diluted earnings per common share.*

Summary

3Q14

- Strong earnings of $5.7 billion, up $151 million, or 3% from 3Q13
  - Diluted EPS of $1.02, up 3%
- PTPP up 7% reflecting diversified business model
- Solid returns
  - ROA = 1.40%
  - ROE = 13.10%
- Strong loan and deposit growth
  - Loans [1] up $29.7 billion, or 4%, with core loans up $50.8 billion, or 7%, on broad-based growth
  - Deposits up $88.7 billion, or 9%
- Balance sheet has never been stronger
  - Loan portfolio is balanced, diversified and high quality
    - Credit quality improved with net charge-offs of 0.32% (annualized), down 16 bps
  - Strengthened capital levels while returning more capital 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 4Q14
    - Net payout ratio [2] of 66%
  - Strong liquidity; significant amount of cash available to be deployed into high quality liquid assets
- Well positioned for the future

All comparisons are 3Q14 compared with 3Q13.
(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 and stock compensation-related items, divided by (ii) net income applicable to common stock.

Appendix

Non-strategic/liquidating loan portfolio

($ in billions)		*3Q14*	*2Q14*	*1Q14*	*4Q13*	*3Q13*	*4Q08*
Pick-a-Pay mortgage (1)	$	46.4	48.0	49.5	51.0	52.8	95.3
Liquidating home equity		3.1	3.3	3.5	3.7	3.9	10.3
Legacy WFF indirect auto		0.1	0.1	0.1	0.2	0.3	18.2
Legacy WFF debt consolidation		11.8	12.2	12.6	12.9	13.3	25.3
Education Finance - gov't guaranteed (2)		-	-	10.2	10.7	11.1	20.5
Legacy WB C&I, CRE and foreign PCI loans (1)		1.5	1.5	1.7	2.0	2.3	18.7
Legacy WB other PCI loans (1)		0.2	0.2	0.4	0.4	0.4	2.5
Total	**$**	**63.1**	**65.3**	**78.0**	**80.9**	**84.1**	**190.8**

-$2.2 **-$12.7** **-$2.9** **-$3.2** **-$106.7**

-$127.7

(1) Net of purchase accounting adjustments.
(2) At the end of 2Q14, $9.7 billion in Education Finance-government guaranteed loans were transferred to loans held for sale.

Purchased credit-impaired (PCI) portfolios

Nonaccretable difference

- $3.1 billion remains to absorb losses on PCI loans

($ 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**
September 30,2014		2.2	26.9	0.7	**29.8**
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)
9/30/14 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

- $446 million accreted into interest income in 3Q14 vs. $362 million in 2Q14
- $18.0 billion expected to accrete to income over the remaining life of the underlying loans
  - Commercial accretable yield balance of $345 million; weighted average life of portfolio is 1.9 years
  - Pick-a-Pay accretable yield balance of $17.3 billion; weighted average life of 11.9 years
    - 3Q14 accretable yield percentage of 6.15% increased from 4.98% LQ on the 2Q14 reclassification from nonaccretable difference to accretable yield

(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

- $48 billion of mortgage originations, up 2% LQ
  - 70% of originations were purchases, compared with 74% in 2Q14

Residential mortgage production trends ($ in billions)		3Q14		2Q14	1Q14	4Q13	3Q13
Applications	$	64		72	60	65	87
Pipeline		25		30	27	25	35
Originations		48		47	36	50	80
Refinance %		30	%	26	34	32	41
Purchase %		70		74	66	68	59
Gain on Sale (1)		1.82		1.41	1.61	1.77	1.42

Mortgage repurchase liability

- $669 million balance
  - Total provision for repurchases losses: $81 million net reduction in 3Q14; primarily reflecting release of $93 million for change in estimate vs. $26 million net reduction in 2Q14, primarily reflecting release of $38 million for change in estimate
  - Outstanding repurchase demands (dollars) down 25% LQ

Servicing portfolio

- Residential servicing portfolio of $1.8 trillion
  - Wells Fargo servicing portfolio's total delinquency and foreclosure ratio for 3Q14 was 5.80%, up 16 bps LQ and down 53 bps YoY

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

Real estate 1-4 family first mortgage portfolio

($ in millions)		3Q14		2Q14
Total real estate 1-4 family first mortgage	$	263,326		260,104
Less consumer non-strategic/liquidating portfolios:				
Pick-a-Pay non-PCI first lien mortgage (1)		24,332		25,301
PCI first lien mortgage (1)		22,271		22,888
Debt consolidation first mortgage portfolio		11,558		11,930
Liquidating first lien home equity lines and loans		134		144
Core first lien mortgage		205,031		199,841
Core first lien mortgage				
Nonaccrual loans	$	3,800		3,864
as % of loans		1.85	%	1.93
Net charge-offs	$	36		43
as % of loans		0.07	%	0.09
Pick-a-Pay first lien mortgage				
Non-PCI loans				
Nonaccrual loans		2,953		3,113
as % of loans		12.13	%	12.30
Net charge-offs	$	12		19
as % of average loans		0.19	%	0.30
90+ days past due as % of loans		8.17		8.29
PCI loans carrying value (1)		22,057		22,664
Legacy WFF debt consolidation first mortgage and liquidating first lien HE lines and loans (2)				
Nonaccrual loans	$	2,032		2,049
Net charge-offs	$	65		75
as % of loans		2.22	%	2.49

- First lien mortgage loans up 1% as growth in core first lien mortgage was partially offset by continued run-off in the liquidating portfolio
- Core first lien up $5.2 billion, or 3%, reflecting nonconforming mortgage originations
  - Nonconforming mortgages increased $8.5 billion to $104.0 billion (3)
  - First lien home equity lines and loans of $17.3 billion, down $258 million
- Strong core first lien credit performance
  - Nonaccrual loans down $64 million LQ
  - Net charge-offs down $7 million LQ to 7 bps
- Pick-a-Pay non-PCI portfolio
  - Loans down 4% LQ driven by loans paid-in-full
  - 87% of portfolio current
  - 79% of portfolio with LTV (4) ≤80%, up from 72% in 2Q14 as a result of improving home values
  - Nonaccrual loans decreased $160 million, or 5%, LQ
  - Net charge-offs of $12 million down $7 million LQ on improved portfolio performance and lower severities

(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) Ratios on Legacy WFF debt consolidation first mortgage loan portfolio only.
(3) Nonconforming mortgages originated post February 2009.
(4) Current LTV calculated as net carrying value divided by collateral value.

Real estate 1-4 family junior lien mortgage portfolio

($ in millions)		3Q14		2Q14
Outstandings	$	60,844		62,455
Net charge-offs		140		160
as % of avg loans		0.90	%	1.02
2+ payments past due	$	1,517		1,489
as % of loans		2.50	%	2.39
% CLTV > 100% (1)		20		24
2+ payments past due		3.08	%	2.79
% Unsecured balances (2)		8		11

- Outstandings down 3% LQ
  - High quality new originations with weighted average CLTV of 66%, 775 FICO and 33% total debt service ratio
- Net charge-offs down $20 million, or 12 bps, LQ
- 2+ delinquencies increased $28 million, or 11 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 = 0.9%
  - Delinquent 1st lien, Delinquent junior lien = 1.3%
- 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 August 2014.
(2) Unsecured balances, representing the percentage of outstanding balances above the most recent home value.

Consumer credit card portfolio

($ in millions)	3Q14		2Q14
Credit card outstandings	$ 28,270		27,215
Net charge-offs	201		211
as % of avg loans	2.87	%	3.20
Key Metrics:			
Purchase volume	$ 15,858		15,388
POS transactions *(millions)*	224		215
New accounts (1)	546,640		601,631
Penetration (2)	39.7	%	39.0

- Credit card outstandings up 4% LQ and 11% YoY reflecting continued new account growth
  - Credit card household penetration (2) of 39.7%, up 70 bps LQ and 367 bps YoY
  - Purchase dollar volume up 3% LQ and 16% YoY reflecting growth in the account base
  - POS transactions up 4% LQ and 16% YoY
- Net charge-offs down $10 million, or 33 bps, LQ

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

Auto portfolios (1)

($ in millions)		3Q14		2Q14
Indirect Consumer				
Auto outstandings	$	52,245		51,345
Nonaccrual loans		136		142
as % of loans		0.26	%	0.28
Net charge-offs	$	110		46
as % of avg loans		0.84	%	0.36
30+ days past due	$	1,090		944
as % of loans		2.09	%	1.84
Direct Consumer				
Auto outstandings	$	2,997		2,750
Nonaccrual loans		7		8
as % of loans		0.23	%	0.29
Net charge-offs	$	2		-
as % of avg loans		0.28	%	0.05
30+ days past due	$	11		10
as % of loans		0.37	%	0.36
Commercial				
Auto outstandings	$	8,470		8,705
Nonaccrual loans		18		18
as % of loans		0.21	%	0.21
Net charge-offs	$	-		-
as % of avg loans		n.m.	%	n.m.

Consumer Portfolio

- Auto outstandings of $55.2 billion up 2% LQ and 11% YoY
  - 3Q14 originations of $7.6 billion down 3% LQ on seasonality and up 9% YoY
- Nonaccrual loans declined $7 million LQ and $45 million YoY
- Net charge-offs were up $66 million LQ reflecting seasonality, and up $34 million YoY on portfolio growth
  - September Manheim index of 121.4 down 2% LQ and 1% YoY
- 30+ days past due increased $147 million, or 23 bps, LQ reflecting seasonality and increased $286 million, or 35 bps, YoY on portfolio mix and aging

Commercial Portfolio

- Loans of $8.5 billion down 3% LQ and up 13% YoY

(1) The consumer auto portfolio includes the liquidating legacy Wells Fargo Financial indirect portfolio of $54 million.

Student lending portfolio

($ in millions)		3Q14		2Q14
Private Portfolio				
Private outstandings	$	11,916		11,633
Net charge-offs		30		33
as % of avg loans		1.03	%	1.14
30 days past due	$	230		195
as % of loans		1.93	%	1.68

Private Portfolio

- $11.9 billion private loan outstandings up 2% LQ and 5% YoY
  - Average FICO of 753 and 80% of the total outstandings have been co-signed
- Net charge-offs down $3 million LQ
- 30+ days past due increased $35 million LQ on seasonality

Government Portfolio

- Transferred to held for sale at the end of 2Q14

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)			**Sept. 30, 2014**	June 30, 2014	Mar. 31, 2014	Dec. 31, 2013	Sept 30, 2013
Total equity		$	**183.0**	181.5	176.5	171.0	168.8
Noncontrolling interests			**(0.5)**	(0.6)	(0.8)	(0.9)	(1.6)
Total Wells Fargo stockholders' equity			**182.5**	180.9	175.7	170.1	167.2
Adjustments:							
Preferred stock			**(18.0)**	(17.2)	(15.2)	(15.2)	(14.3)
Cumulative other comprehensive income (2)			**(2.5)**	(3.2)	(2.2)	(1.4)	(2.2)
Goodwill and other intangible assets (2)(3)			**(25.5)**	(25.6)	(25.6)	(29.6)	(29.8)
Investment in certain subsidiaries and other			**-**	(0.1)	-	(0.4)	(0.6)
Common Equity Tier 1 (1)(4)	(A)		**136.5**	134.8	132.7	123.5	120.3
Preferred stock			**18.0**	17.2	15.2	15.2	14.3
Qualifying hybrid securities and noncontrolling interests			**-**	-	-	2.0	2.9
Other			**(0.4)**	(0.3)	(0.3)	-	-
Total Tier 1 capital			**154.1**	151.7	147.6	140.7	137.5
Long-term debt and other instruments qualifying as Tier 2			**23.7**	24.0	21.7	20.5	18.9
Qualifying allowance for credit losses			**13.5**	13.8	14.1	14.3	14.3
Other			**(0.2)**	-	0.2	0.7	0.6
Total Tier 2 capital			**37.0**	37.8	36.0	35.5	33.8
Total qualifying capital	(B)	$	**191.1**	189.5	183.6	176.2	171.3
Basel III Risk-Weighted Assets (RWAs) (5)(6):							
Credit risk		$	**1,171.7**	1,145.7	1,120.3		
Market risk			**51.3**	46.8	48.1		
Basel I RWAs (5)(6):							
Credit risk						1,105.2	1,099.2
Market risk						36.3	35.9
Total Basel III / Basel I RWAs	(C)	$	**1,223.0**	1,192.5	1,168.4	1,141.5	1,135.1
Capital Ratios (6):							
Common Equity Tier 1 to total RWAs	(A)/(C)		**11.16 %**	11.31	11.36	10.82	10.60
Total capital to total RWAs	(B)/(C)		**15.63**	15.89	15.71	15.43	15.09

(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 fully phased in effective January 1, 2014 through the end of 2021 and the capital ratios will be determined using Basel III (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 September 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)			Sept. 30, 2014
Common Equity Tier 1 (transition amount) under Basel III		$	136.5
Adjustments from transition amount to fully phased-in under Basel III (3):			
Cumulative other comprehensive income			2.5
Other			(2.5)
Total adjustments			-
Common Equity Tier 1 (fully phased-in) under Basel III	(C)	$	136.5
Total RWAs anticipated under Basel III (4)	(D)	$	1,305.7
Common Equity Tier 1 to total RWAs anticipated under Basel III (Advanced Approach, fully phased-in)	(C)/(D)		10.46 %

(1) CET1 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. While the amount of RWAs determined under the Standardized and Advanced Approaches has been converging, management's estimate of RWAs as of September 30, 2014, is based on the Advanced Approach, which is currently estimated to be higher than RWAs under the Standardized Approach, resulting 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 third 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 3Q14 results for additional information regarding the purchased credit-impaired loans.