Wells Fargo & Company

Net Stable Funding Ratio Disclosure

For the quarters ended June 30, 2026 and March 31, 2026

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Any reference to "Wells Fargo," "the Company," "we," "our", or "us" in this disclosure, means Wells Fargo & Company and Subsidiaries (consolidated). When we refer to the "Parent," we mean Wells Fargo & Company. This disclosure contains forward-looking statements, which may include our current expectations and assumptions regarding our business, the economy, and other future conditions. Please see the "Forward-Looking Statements" section for additional information, including factors that could cause our actual results to differ materially from our forward-looking statements.

Introduction

Executive Summary

The Net Stable Funding Ratio (NSFR) disclosures included within this document are required by the NSFR public disclosure rule issued by the Board of Governors of the Federal Reserve System (FRB) to promote market discipline through the provision of comparable liquidity information. These disclosures should be read in conjunction with our Quarterly Reports on Form 10-Q for quarters ended June 30, 2026 (second quarter 2026 Form 10-Q) and March 31, 2026 (first quarter 2026 Form 10-Q) and our Annual Report on Form 10-K for the year ended December 31, 2025 (2025 Form 10-K). The NSFR disclosures provide quantitative and qualitative information about the NSFR calculated in conformity with the final NSFR rule (the Rule) issued by the FRB, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation, which established a standardized minimum liquidity and stable funding requirement for large and internationally active banking organizations.

As shown in Table 1, the Company's average value for the daily-calculated NSFR was 122% for both the quarter ended June 30, 2026 (second quarter 2026) and the quarter ended March 31, 2026 (first quarter 2026), which exceeded the regulatory minimum threshold of 100%. The excess of the average weighted amount of ASF over the average weighted amount of RSF for second quarter 2026 and first quarter 2026 was $240 billion and $238 billion, respectively.

The quarterly average NSFR was unchanged at 122% from first quarter 2026 to second quarter 2026, primarily due to the benefit of deposit funding, offset by increases in loans.

Table 1: Net Stable Funding Ratio

	Average for quarter ended		
(in millions, except ratio)	June 30, 2026	March 31, 2026	June 30, 2025
Available Stable Funding (1)	$ 1,345,141	$ 1,319,120	$ 1,238,906
Required Stable Funding	1,105,236	1,081,032	983,220
Net Stable Funding Ratio	122 %	122 %	126 %

(1) Excludes ASF at certain subsidiaries that is not transferable to other Wells Fargo entities.

Company Overview

Wells Fargo & Company is a leading financial services company that has approximately $2.3 trillion in assets. We provide a diversified set of banking, investment and mortgage products and services, as well as consumer and commercial finance, through our four reportable operating segments: Consumer Banking and Lending, Commercial Banking, Corporate and Investment Banking, and Wealth and Investment Management.

NSFR Rule Overview

The NSFR is a standardized measure of a banking organization's funding relative to its assets and commitments. The liquidity requirements under the Rule are consistent with the minimum standards for funding and liquidity issued by the Basel Committee on Banking Supervision (BCBS) as part of its liquidity framework. See the "Risk Management – Asset/Liability Management – Liquidity Risk and Funding" section in Management's Discussion and Analysis to our second quarter 2026 Form 10-Q and our 2025 Form 10-K for additional information concerning regulatory liquidity rules applicable to us.

The Rule requires covered companies to avoid excessively funding long-term and less-liquid assets with short-term or less-reliable funding and thus reduces the likelihood that disruptions in a banking organization's regular funding sources would compromise its funding stability and liquidity position.

The Rule establishes a quantitative metric to measure the stability of the funding profile of certain large banking organizations and requires these banking organizations to maintain minimum amounts of stable funding to support their assets, commitments, and derivatives exposures. A covered company must calculate its NSFR based on the ratio of its available stable funding (ASF) amount to its required stable funding (RSF) amount, subject to detailed specifications around the calculation process which include the following:

- ASF and RSF amounts based on the carrying values of on-balance sheet assets and liabilities weighted by the application of prescribed standardized factors;
- Adjustments to account for certain off-balance sheet add-ons;
- Netting of certain receivables and payables based on requirements specified in the Rule; and
- Maturity requirements which apply the earliest possible maturity date to an NSFR liability and the latest possible maturity date to an asset.

The Rule assigns an ASF factor to NSFR regulatory capital elements and NSFR liabilities based on three characteristics relating to the stability of the funding: (1) funding tenor, (2) funding type, and (3) counterparty type. The Rule assigns an RSF factor to assets, derivative exposures, and committed facilities based on the following liquidity characteristics: (1) tenor, (2) encumbrance, (3) type of counterparty, (4) credit quality, and (5) market characteristics.

The daily calculation of NSFR is evaluated against the minimum threshold of 100%. Regulatory guidance indicates that during certain periods of systemic or idiosyncratic stress, it would be acceptable to fall below the minimum NSFR requirement.

Net Stable Funding Ratio Results

The following table sets forth the average values for our NSFR and related components calculated pursuant to the NSFR rule and its requirements for the period from April 1 to June 30, 2026.

Table 2: Net Stable Funding Ratio (1)

Quarter ended June 30, 2026 (in millions)		Average Unweighted Amount					Average Weighed Amount
		Open	< 6 Months	6 Months to < 1 Year	> 1 Year	Perpetual	Total
Available Stable Funding (ASF)							
1	Capital and Securities:	-	25,207	29,285	160,155	195,156	369,953
2	NSFR regulatory capital	-	-	-	14,626	195,156	209,782
3	Other capital elements and securities	-	25,207	29,285	145,529	-	160,171
4	Retail Funding:	915,424	33,583	26,366	10,039	-	832,181
5	Stable deposits	548,346	-	-	-	-	520,929
6	Less stable deposits	245,555	-	-	-	-	220,999
7	Sweep deposits, brokered reciprocal deposits, and brokered deposits	120,074	32,621	26,366	10,039	-	89,048
8	Other retail funding	1,449	962	-	-	-	1,205
9	Wholesale funding:	455,258	275,745	3,745	617	-	232,017
10	Operational deposits	324,188	-	-	-	-	162,094
11	Other Wholesale Funding	131,069	275,745	3,745	617	-	69,923
	Other liabilities:						
12	NSFR derivatives liability amount					-	-
13	Total derivatives liability amount					30,981	-
14	All other liabilities not included in the above categories	39,844	13,078	348	3,163	-	3,337
15	**TOTAL ASF (2)**						**1,345,141**
Required Stable Funding (RSF)							
16	Total High Quality Liquid Assets (HQLA)	158,827	8,369	4,267	507,139	6,098	47,338
17	Level 1 liquid assets	158,816	6,319	3,683	245,169	14	2,799
18	Level 2A liquid assets	-	844	366	260,504	-	39,850
19	Level 2B liquid assets	11	1,206	219	1,466	6,084	4,689
20	Zero percent RSF assets that are not level 1 liquid assets or loans to financial sector entities or their consolidated subsidiaries	7,839	16,108		-	-	-
21	Operational deposits placed at financial sector entities or their consolidated subsidiaries	4,933	18	1	-	-	2,476
22	Loans and securities:	73,500	259,544	96,095	866,551	45,436	880,956
23	Loans to financial sector entities secured by level 1 liquid assets	12,448	84,468	1,009	4	-	1,587
24	Loans to financial sector entities secured by assets other than level 1 liquid assets and unsecured loans to financial sector entities	33,266	54,464	25,313	70,163	-	96,297
25	Loans to wholesale customers or counterparties that are not financial sector entities and loans to retail customers or counterparties	27,723	98,076	48,755	415,467	10,386	444,672
26	Of which: With a risk weight no greater than 20 percent under Regulation Q (12 CFR part 21)	-	2,088	1,885	30,707	-	22,013
27	Retail mortgages	-	20,262	18,617	316,276	-	249,607
28	Of which: With a risk weight of no greater than 50 percent under Regulation Q (12 CFR part 21)	-	3,264	3,495	224,450	-	155,490
29	Securities that do not qualify as HQLA:	63	2,274	2,401	64,641	35,050	88,793
	Other Assets:						
30	Commodities					10,454	8,988
31	Assets provided as initial margin for derivative transactions and contributions to CCPs' mutualized loss sharing arrangements					18,641	15,845
32	NSFR derivatives asset amount					56,087	19,821
33	Total derivatives asset amount					31,223	-
34	RSF for potential derivatives portfolio valuation changes					40,529	2,026
35	All other assets not included in the above categories, including nonperforming assets	4,825	2,012	917	72,766	28,005	103,408
36	Undrawn Commitments:	487,542	-	-	-	-	24,377
37	**TOTAL RSF prior to application of required stable funding adjustment percentage**						**1,105,236**
38	**Required stable funding adjustment percentage**						**100%**
39	**Total adjusted RSF**						**1,105,236**
40	**NET STABLE FUNDING RATIO:**						**122%**

(1) As required under 12 CFR Part 249, subpart N.

(2) Total ASF may not equal the sum of the ASF Items above due to the exclusion of excess ASF that is not transferable from subsidiaries.

The following table sets forth the average values for our NSFR and related components calculated pursuant to the NSFR rule and its requirements for the period from January 1 to March 31, 2026.

Table 3: Net Stable Funding Ratio (1)

	Quarter ended March 31, 2026 (in millions)	Average Unweighted Amount					Average Weighed Amount
		Open	< 6 Months	6 Months to < 1 Year	> 1 Year	Perpetual	Total
Available Stable Funding (ASF)							
1	Capital and Securities:	-	19,610	25,538	158,318	198,441	363,528
2	NSFR regulatory capital	-	-	-	14,879	198,441	213,320
3	Other capital elements and securities	-	19,610	25,538	143,439	-	156,208
4	Retail Funding:	906,606	31,359	26,354	6,882	-	820,642
5	Stable deposits	540,077	-	-	-	-	513,074
6	Less stable deposits	242,578	-	-	-	-	218,320
7	Sweep deposits, brokered reciprocal deposits, and brokered deposits	122,352	30,406	26,354	6,882	-	87,973
8	Other retail funding	1,598	952	-	-	-	1,275
9	Wholesale funding:	429,825	264,553	5,614	606	-	218,290
10	Operational deposits	307,641	-	-	-		153,820
11	Other Wholesale Funding	122,184	264,553	5,614	606	-	64,469
	Other liabilities:						
12	NSFR derivatives liability amount					-	-
13	Total derivatives liability amount					28,281	-
14	All other liabilities not included in the above categories	40,694	12,764	568	2,922	-	3,206
15	**TOTAL ASF (2)**						**1,319,120**
Required Stable Funding (RSF)							
16	Total High Quality Liquid Assets	150,522	8,455	2,406	491,618	5,768	46,633
17	Level 1 liquid assets	150,459	5,713	1,886	234,294	25	2,746
18	Level 2A liquid assets	31	1,278	248	255,669	49	39,205
19	Level 2B liquid assets	32	1,464	272	1,655	5,694	4,683
20	Zero percent RSF assets that are not level 1 liquid assets or loans to financial sector entities or their consolidated subsidiaries	8,244	16,126	-	-	-	-
21	Operational deposits placed at financial sector entities or their consolidated subsidiaries	4,607	16	0	-	-	2,312
22	Loans and securities:	73,041	248,154	94,397	823,035	58,491	845,929
23	Loans to financial sector entities secured by level 1 liquid assets	16,553	88,899	874	-	-	1,251
24	Loans to financial sector entities secured by assets other than level 1 liquid assets and unsecured loans to financial sector entities	31,501	52,157	20.703	65,545	-	89,054
25	Loans to wholesale customers or counterparties that are not financial sector entities and loans to retail customers or counterparties	24,892	87,966	51,038	379,903	20,976	423,969
26	Of which: With a risk weight no greater than 20 percent under Regulation Q (12 CFR part 21)	-	1,074	363	1,790	-	1,986
27	Retail mortgages	-	17,082	20,051	312,103	-	240,567
28	Of which: With a risk weight of no greater than 50 percent under Regulation Q (12 CFR part 21)	-	3,235	3,430	221,085	-	147,963
29	Securities that do not qualify as HQLA:	95	2,050	1,732	65,478	37,515	91,089
	Other Assets:						
30	Commodities					11,579	9,996
31	Assets provided as initial margin for derivative transactions and contributions to CCPs' mutualized loss sharing arrangements					17,894	15,210
32	NSFR derivatives asset amount					55,969	19,813
33	Total derivatives asset amount					28,512	-
34	RSF for potential derivatives portfolio valuation changes					36,624	1,831
35	All other assets not included in the above categories, including nonperforming assets	6,046	1,044	356	84,816	28,389	113,822
36	Undrawn Commitments:	509,710	-	-	-	-	25,486
37	**TOTAL RSF prior to application of required stable funding adjustment percentage**						**1,081,032**
38	**Required stable funding adjustment percentage**						**100%**
39	**Total adjusted RSF**						**1,081,032**
40	**NET STABLE FUNDING RATIO:**						**122%**

(1) As required under 12 CFR Part 249, subpart N.

(2) Total ASF may not equal the sum of the ASF Items above due to the exclusion of excess ASF that is not transferable from subsidiaries.

Net Stable Funding Ratio Components

ASF Components

As shown in Table 2 and Table 3, average weighted Total ASF increased to $1,345 billion in second quarter 2026, from $1,319 billion in first quarter 2026, primarily due to an increase in deposit funding, partially offset by a decrease in NSFR regulatory capital.

The primary source of our ASF comes from retail funding which averaged $832 billion and $821 billion in second quarter 2026 and first quarter 2026, respectively. Retail funding is primarily composed of stable deposits, which include fully insured deposits, and averaged $521 billion and $513 billion in second quarter 2026 and first quarter 2026, respectively. Less stable deposits, which averaged $221 billion and $218 billion in second quarter 2026 and first quarter 2026, are a major portion of retail funding.

Wholesale funding was also a large portion of ASF averaging $232 billion and $218 billion in second quarter 2026 and first quarter 2026, respectively. As shown in Table 2 and Table 3, our average weighted ASF from wholesale funding primarily consists of wholesale operational deposits. ASF from operational deposits was $162 billion and $154 billion for second quarter 2026 and first quarter 2026, respectively. We generally consider operational deposits to be a stable source of funding as these deposits are associated with key operational services provided to our wholesale customers.

Capital and securities accounted for $370 billion in both second quarter 2026 and first quarter 2026 average weighted ASF. NSFR regulatory capital, which averaged $210 billion and $213 in second quarter 2026 and first quarter 2026, is composed of any capital element included in a covered company's Common Equity Tier 1 capital, additional Tier 1 capital, and Tier 2 capital, as defined in FRB's risk-based capital rule, prior to the application of capital adjustments or deductions set forth in FRB's risk-based capital rule. Other capital elements and securities, which averaged $160 billion and $156 billion in second quarter 2026 and first quarter 2026, is primarily made up of senior unsecured debt.

RSF Components

As shown in Table 2 and Table 3, average weighted Total RSF increased to $1,105 billion in second quarter 2026, from $1,081 billion in first quarter 2026, primarily due to higher loan balances, partially offset by less Required Stable Funding for Other Assets.

The largest category of the Company's RSF was attributable to loans to wholesale customers or counterparties that are not financial sector entities and loans to retail customers or counterparties which averaged $445 billion and $424 billion for second quarter 2026 and first quarter 2026, respectively. The majority of these loans consist of secured loans.

RSF from retail mortgages was $250 billion and $241 in second quarter 2026 and first quarter 2026. Retail mortgages are segmented between low and high risk weights as per the agencies' risk-based capital rule. Low risk weight retail mortgages greater than one year make up the majority of the total.

RSF from securities that do not qualify as HQLA was $89 billion and $91 billion for second quarter 2026 and first quarter 2026, respectively. Securities that do not qualify as HQLA include trading and investment portfolio debt and equity assets.

Total HQLA represent large, unweighted balances, but the RSF weighted amounts are lower reflecting their lower risk. Level 2A assets of $40 billion for second quarter 2026 and $39 billion for first quarter 2026 made up the majority of our Total HQLA amount.

Forward-Looking Statements

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

For additional information about factors that could cause actual results to differ materially from our expectations, refer to the “Forward-Looking Statements” section in Management’s Discussion and Analysis in our second quarter 2026 Form 10-Q, as well as to our other reports filed with the Securities and Exchange Commission and available on its website at www.sec.gov[1], including the discussion under “Risk Factors” in our 2025 Form 10-K.

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