

WELLS FARGO BANK INTERNATIONAL UNLIMITED COMPANY

Pillar 3 Disclosures

For the year ended 31 December 2024

Table of Contents

1. Introduction	3
1.1. Overview	3
1.2. Scope of Disclosure	4
1.3. WFBI Background	4
1.4. Legal Structure	5-6
1.5. Pillar 3 Disclosure Policy	7
2. WFBI Corporate Governance	8
2.1. Introduction	8
2.2. The WFBI Board	8
2.3. WFBI Board Committee Structure	8-9
2.4. WFBI Board Directors (Template EU OVB)	10-11
2.5. WFBI Board Committees	12-13
2.6. Sub-Committees of WFBI Board Committees	14-15
3. Capital Adequacy and Key Metrics	16
3.1. Capital Adequacy	16
3.2. Key Metrics (Template EU KM1)	16-17
3.3. Key Metric Commentary	17-18
4. WFBI's Risk Management Approach (Table EU OVA)	19
4.1. Risk statement approved by the management body	19-20
4.2. Risk Governance Structure	20
4.3. Risk Reporting and Risk Measurement	21
4.4. Environmental, Social and Governance Factors	21
4.5. Adequacy of the Risk Management Arrangements	21
5. Credit Risk (Table EU CRA)	22
5.1. Risk Framework and Culture	22
5.2. Credit Risk Governance	22
5.3. Credit Risk Decision-Making, Escalation and Challenge	23
5.4. Credit Risk Management and Control Function	23
6. Operational Risk (Table EU ORA)	24
6.1. Risk Management Objectives and Policies	24
6.2. Operational Risk Governance	24
6.3. Operational Risk Reporting	25
7. Market Risk (Table EU MRA)	25
7.1. Management of Market Risk	25-26
8. Liquidity Risk Management (Table EU LIQA)	27
8.1. Management of Liquidity Risk	27
8.2. Liquidity Planning & Assessment	28-29
8.3. Liquidity Risk Governance	29
8.4. Risk Appetite and Measures	29
8.5. Funding & Liquidity Monitoring and Reporting	29
8.6. Contingency Capital and Funding Plan, Recovery Plan and Wind Down Plan	29
9. Remuneration Disclosures	30
9.1. Introduction	30
9.2. Governance (Table EU REMA)	30-31
9.3. Remuneration Structure	32-33
9.4. Remuneration Expenditure (Template EU REM1)	34
9.5. Special Payments (Template EU REM2)	35
9.6. Deferred remuneration (Template EU REM3)	36
9.7. Remuneration of 1 million EUR or more per year (Template EU REM4)	37
10. Reconciliation of Regulatory Own Funds (Template EU CC2)	38
11. Overview of total risk exposure amounts (Template EU OV1)	39
12. Composition of Regulatory Own Funds (Template EU CC1)	40-45
13. Credit quality of forborne exposures (Template EU CQ1)	46
14. Credit quality of performing and non-performing exposures by past due days (EU CQ3)	47-48
15. Performing and non-performing exposures and related provisions (EU CR1)	49-50
16. Collateral obtained by taking possession and execution processes (EU CQ7)	51
Appendix 1: WFBI Board Directors: Knowledge, experience and expertise	52-53
Appendix 2: Glossary	54-55

List of Figures & Tables

Figures

Figure	Description	Page(s)
Figure 1	WFBI Legal Structure	6
Figure 2	WFBI Board Committee Structure	9
Figure 3	Executive Committee Structure	15

Tables

Table	Description	Page(s)
EU OVB	Disclosure on Governance Arrangements	10
EU KM1	Key Metrics	16-17
EU OVA	WFBI's Risk Management Approach	19 – 21
EU CRA	General qualitative information about Credit Risk	22 – 23
EU ORA	Qualitative information on Operational Risk	24 – 25
EU MRA	Qualitative Disclosure Requirements related to Market Risk	25 – 26
EU LIQA	Liquidity Risk Management	27 – 29
EU REMA	Remuneration Policy	30 – 31
EU REM1	Remuneration awarded for the financial year	34
EU REM2	Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)	35
EU REM3	Deferred Remuneration	36
EU REM4	Remuneration of 1 million EUR or more per year	37
EU CC2	Reconciliation of Regulatory Own Funds to Balance Sheet in the Audited Financial Statements	38
EU OV1	Overview of total risk weighted exposure amounts	39
EU CC1	Composition of regulatory own funds	40 – 45
EU CQ1	Credit quality of forborne exposures	46
EU CQ3	Credit quality of performing and non-performing exposures by past due days	47-48
EU CR1	Performing and non-performing exposures and related provisions	49-50
EU CQ7	Collateral obtained by taking possession and execution processes	51

1. Introduction

1.1. Overview

Wells Fargo Bank International Unlimited Company¹ (“WFBI” or “the Company”) is a public unlimited company incorporated in the Republic of Ireland

WFBI is subject to Irish and European Union legislation which seeks to stabilise and strengthen the EU financial system by ensuring that institutions, including the Company, hold adequate capital to meet the potential impact of the risks to which the Company is exposed. The European Union legislation is structured around three “pillars”:

- a. Pillar 1 minimum capital requirements; and
- b. Pillar 2 supervisory review process; both are complemented by
- c. Pillar 3 market discipline.

Under Pillar 3, institutions are required to publicly disclose specified information including the scope of application by the institution of the Basel framework that has been enacted through the European Union legislation, their capital condition, risk exposures and risk management processes, and hence their capital adequacy. The Pillar 3 disclosures also include the remuneration disclosures required by the Capital Requirements Regulation² (“CRR”).

This report represents WFBI’s Pillar 3 disclosures as at 31 December 2024. The quantitative disclosures in this document are calculated under standardised approaches as set out in the CRR.

This document is prepared in accordance with the disclosure requirements set out under Part Eight of the CRR, associated implementing legislation and guidelines issued by the European Banking Authority (“EBA”) and WFBI’s Pillar 3 disclosure policy. The Pillar 3 disclosures are subject to a formal governance process, with oversight from Independent Risk Management (“IRM”) and are reviewed by the WFBI Board Risk Committee and recommended to the WFBI Board. The Pillar 3 disclosures are approved by the WFBI Board.

This document does not constitute a set of financial statements, should not be relied upon in making any financial or investment decision and is not subject to an external audit. The WFBI audited financial statements are prepared in accordance with the applicable Irish company law and International Financial Reporting Standards (“IFRS”), are externally audited by KPMG and approved by the WFBI Board.

¹ WFBI’s Legal Entity Identifier (LEI) is SX0CI4F7GVW5530ZMN03

² Capital Requirements Regulation (EU) 575/2013

1.2. Scope of Disclosure

WFBI's Pillar 3 disclosures are prepared on a solo basis as at 31 December 2024..

As WFBI does not meet the CRR definition for Large Institution³ or Small and Non-Complex Institution⁴, its disclosures are defined in CRR Article 433c. WFBI is a non-listed institution, and is therefore required to disclose the following information on an annual basis:

- a. points (a), (e) and (f) of CRR Article 435(1) - Disclosure of risk management objectives and policies;
- b. points (a), (b) and (c) of CRR Article 435(2) - Disclosure of risk management objectives and policies;
- c. point (a) of CRR Article 437 - Disclosure of own funds and eligible liabilities;
- d. points (c) and (d) of CRR Article 438 - Disclosure of own funds requirements and risk-weighted exposure amounts;
- e. the key metrics referred to in CRR Article 447 - Disclosure of key metrics; and
- f. points (a) to (d) and (h) to (k) of CRR Article 450(1) - Disclosure of remuneration policy.

Certain additional disclosures apply to large subsidiaries on an individual basis. However, WFBI does not meet the definition of a large subsidiary.

1.3. WFBI Background

WFBI is a public unlimited company incorporated in the Republic of Ireland and a wholly owned, subsidiary of Danube 1 Limited Partner LLC (United States). Danube 1 Limited Partner LLC is a wholly owned, direct subsidiary of Wells Fargo Bank, National Association ("WFBNA"), with the latter being a wholly owned indirect subsidiary of the ultimate parent incorporated in the United States, Wells Fargo & Company ("WFC"). WFC, together with its subsidiaries form the Wells Fargo Group ("Group").

WFBI is headquartered in Dublin and operates a branch in Frankfurt, Germany, which also encompasses an office in Düsseldorf. WFBI has no subsidiaries. WFBI is passported under the European Union ("EU") Banking Consolidation Directive, and accordingly is permitted to undertake a broad range of banking and financial services activities across the European Economic Area, through its headquarters, branch and on a European cross-border basis.

WFBI is a deposit taking entity regulated by the Central Bank of Ireland ("CBI") and as an indirect wholly owned subsidiary of WFBNA, is also subject to regulation and examination by the Office of the Comptroller of the Currency (United States Department of the Treasury). WFBI is also subject to regulation by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – "BaFin") which performs conduct and anti-money laundering ("AML") supervision for activities undertaken by the Branch.

WFBI's principal activity is the provision of lending facilities and the sale of banking products.

WFBI has four Lines of Business ('LoB') under the WF Group Corporate Investment Banking and Commercial Banking LoBs:

- a. Corporate and Investment Banking(CIB)
 - Commercial Real Estate
 - Banking (Corporate Banking Group (includes Energy) and Financial Institutions)
 - Markets (includes Secured Funding and Assets Backed Finance)
- b. Commercial Bank (CB)
 - Wells Fargo Credit Solutions (includes Distribution Finance(includes Technology Channel Finance and Inventory Finance), Asset Based Lending,Global Receivables & Trade and Commercial Banking Client Coverage

³ As defined in CRR Article 4(146)

⁴ As defined in CRR Article 4(145)

1.4. Legal Structure

WFC is a diversified, community-based financial services company with a traditional commercial-banking operating structure and a predominantly United States (U.S.) presence. Headquartered in San Francisco, California, U.S., WFC provides banking, insurance, investments, mortgage, and consumer and commercial finance to its customers. It is a corporation organized under the laws of Delaware and a financial holding company and a bank holding company registered under the U.S. Bank Holding Company Act of 1956, as amended. Its principal business purpose is to act as a holding company for its subsidiaries.

WFC is regulated by the Federal Reserve, the Office of the Comptroller of Currency, the Federal Deposit Insurance Corporation, and various state regulatory bodies in which WFC and its subsidiaries operate. WFC is listed on the New York Stock Exchange.

WFC had \$1.9 trillion in assets as of 31 December 2024. Wells Fargo's strategy, diversified business model and the breadth of its geographic reach facilitate growth in both strong and weak economic cycles, enabling it to grow by expanding the number of products customers have, gain new customers in extended markets, and increase market share in many businesses.

WFC has the following long term issue rating credit ratings:

- a. Standard & Poor's: BBB+;
- b. Fitch ratings: A+; and
- c. Moody's: A1.

WFBI has the following long term issue rating credit ratings:

- a. Standard & Poor's: A+; and
- b. Fitch Ratings: A+.

1.4. Legal Structure (continued)

WFBI's ownership structure as at 31 December 2024 is outlined below and includes WFBNA (US), Danube I Limited Partner LLC, a US holding company who hold 100% of the share capital in WFBI.



Notes:

1. All ownership amounts are 100%
2. - - - - Denotes the scope of these Pillar 3 Disclosures

1.5. Pillar 3 Disclosure Policy

These Pillar 3 disclosures have been prepared in accordance with CRR requirements and in accordance with the WFBI's Pillar 3 Disclosure Policy, the key elements of which are set out below.

Frequency

The CRR requires WFBI to disclose information at a minimum on an annual basis. To ensure the effective communication of WFBI's business and risk profile, WFBI also pays particular attention to the possible need to provide information more frequently than annually.

Verification

The Pillar 3 document is subject to internal verification including a robust internal review and formal governance processes in line with the WFBI Pillar 3 Disclosure Policy. Certain information is sourced from WFBI financial statements which are subject to audit by WFBI external auditors, KPMG, and subject to both internal and external review, as part of its comprehensive governance structure.

The WFBI Pillar 3 Disclosure Policy is prepared in accordance with CRR Article 431. Under this article WFBI is required to adopt a formal policy to comply with the disclosure requirements included in Part Eight of the CRR, including applicable guidelines issued by the EBA.

The WFBI Pillar 3 Disclosure Policy is approved by the WFBI Risk Committee and sets out the framework of internal controls and procedures for assessing the completeness and comprehensiveness of public disclosures, including verification and frequency of the disclosures.

The key elements of the Policy are as follows:

- Purpose of Pillar 3 Policy;
- Scope of disclosures;
- Disclosure requirements;
- Control processes for disclosures;
- Governance of the disclosures; and
- Roles and responsibilities

The WFBI Pillar 3 Disclosure Policy requires that the WFBI Chief Financial Officer ("CFO") and WFBI Chief Risk Officer ("CRO"), attest in writing that the Pillar 3 disclosures have been prepared in accordance with the internal control processes as detailed in the Policy.

2. WFBI Corporate Governance

2.1. Introduction

WFBI has a strong corporate governance framework that governs its board structure and composition and is supported by Board policies and Charters, Committee Terms of Reference, Board and senior management training and a detailed corporate governance handbook in accordance with the requirements of the Central Bank of Ireland's Corporate Governance Code for Credit Institutions 2015 and the EBA Guidelines on Internal Governance under Directive 2013/36/EU (EBA/ GL/2021/05).

WFBI is committed to the highest standards of corporate governance which is achieved through individual accountability, integrated decision-making and adherence to high standards of risk management. The WFBI Board has overall responsibility for ensuring that good corporate governance practices and robust systems of internal controls exist within WFBI. Customer centricity is a core value underpinning decisions and actions taken by WFBI employees, WFBI Senior Management and the WFBI Board.

The WFBI Board Charter and Governance Guidelines outline the authorities the WFBI Board has delegated to board committees, the WFBI executive and other relevant WFBI board sub-committees, to act on behalf of the Board in respect of certain matters, in order to discharge its duties.

2.2. The WFBI Board

The business of WFBI is controlled and managed under the direction and oversight of the Board with the Board being the ultimate decision-making body of the Company retaining primary responsibility for corporate governance within WFBI. The Board monitors and oversees the Company's operations, ensuring competent and prudent management, appropriate risk management structures, sound planning and proper procedures for the maintenance of accounting and other records. It also ensures the operation of systems of internal control, and ongoing compliance with all statutory and regulatory obligations.

The WFBI Board is responsible for the oversight of each of its committees and each respective committee chair, who are Independent Non-Executive members of the Board, reports to the WFBI Board. At a minimum each board committee reports quarterly to the WFBI Board escalating matters and putting forward recommendations or information for awareness to the Directors. Within the WFBI governance structure, each sub-committee reports up through the appropriate governance path by way of the relevant board committees on a quarterly basis and as required on an ad hoc basis.

2.3. WFBI Board Committee Structure

The WFBI Board has the following committees

1. WFBI Nominations/Remuneration Committee ("WFBI NomRemCo");
2. WFBI Audit Committee ("WFBI AuditCo"); and
3. WFBI Risk Committee ("WFBI RiskCo").

Other relevant committees

1. WFBI Credit Committee ("CRCO");
2. Wells Fargo International Remuneration Risk Review Committee ("IRRRRC");
3. Business Group New Business Initiatives Committees; and
4. WFBI F&P and Conduct Standards Forum (WFBI F&P CSF)

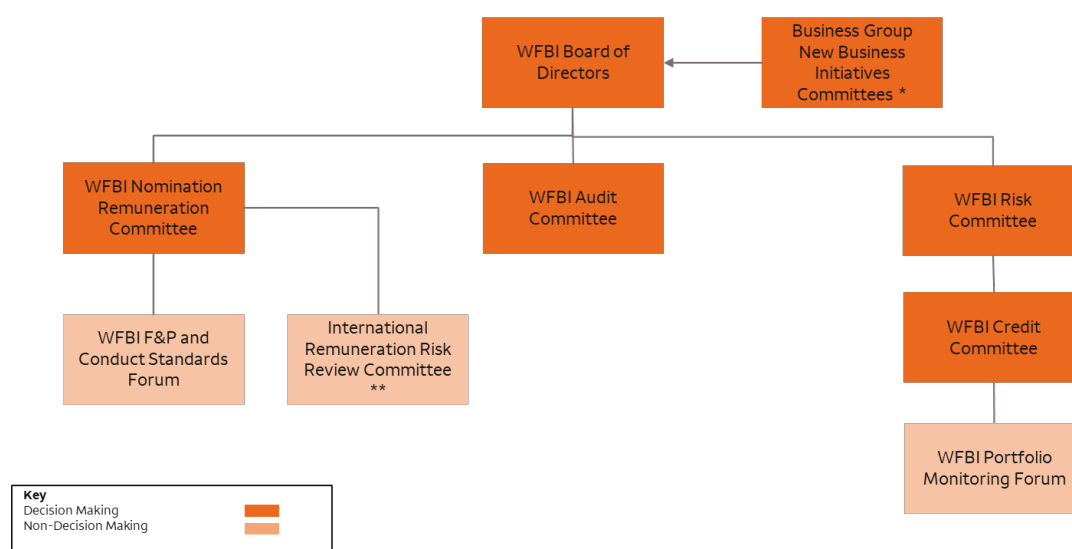
Furthermore, the WFBI Board has delegated certain authority to the WFBI Chief Executive Officer ("CEO") who sponsors and chairs the WFBI Executive Committee ("WFBI ExCo").

2.3. WFBI Board Committee Structure (continued)

The Terms of Reference of each committee documents the remit of activities delegated to it by the WFBI Board. Each board committee reports regularly to the WFBI Board escalating matters for consideration and putting forward recommendations or information for awareness. In all instances the WFBI Board retains responsibility for all matters delegated. The WFBI Board is responsible for the oversight of each of its committees and each respective committee Chair reports to the WFBI Board.

The WFBI Board approved governance framework is the mechanism by which the WFBI Board and the WFBI ExCo oversee their responsibilities in running the Company. WFBI has in place an Executive team, reporting to the WFBI CEO. This is designed to ensure accountability within the entity as well as to ensure the WFBI CEO has oversight, control, influence and input into decision making.

Figure 2 WFBI Board Committee Structure:



*Any new business initiative decisioning related to WFBI activities require both WFBI CEO and WFBI CRO approval.

** WFBI CRO and CCO represent WFBI on the International Remuneration Risk Review Committee

The WFBI Corporate Governance Framework & Handbook (“the Handbook”) is aligned with the ‘Wells Fargo EMEA Governance Framework’ and sets out the principles and processes by which WFBI is directed and controlled. It provides an overview of the key functions, frameworks and foundational documents in place to support the effective management of WFBI. The WFBI Board and the executive-level governance committee structure is designed to ensure clear lines of accountability and responsibility.

2.4. WFBI Board Directors (Template EU OVB)

Table 1: WFBI Board Directors and Number of Directorships

	Board Member	WFBI Board Sub-Committee Membership	Total Directorships	Total Directorships (Excluding non-commercial directorships & counting group directorships as one)
Peter Keegan	Independent Non-Executive Director (Chair of the WFBI Board)	Nomination/ Remuneration Committee and WFBI Risk Committee	1	1
Fiona Gallagher	Executive Director		2	1
Mark Jacob	Independent Non-Executive Director	Risk Committee (Chair) and Audit Committee	3	2
Gervaise Slowey	Independent Non-Executive Director	Nomination/ Remuneration (Chair) and Risk Committee	5	4
Fiona Tierney	Independent Non-Executive Director	Audit Committee and Nomination/ Remuneration	4	1
Michael Hodson	Independent Non-Executive Director	Audit Committee Chair	5	4
Mary Katherine DuBose (US)	Group Non-Executive Director		2	2
John Langley (UK)	Group Non-Executive Director		3	3

The knowledge, experience and expertise of the individual WFBI Board Directors is set out in Appendix1.

2.4. WFBI Board Directors (Template EU OVB) (continued)

Recruitment policy for the selection of members of the Board

In respect of the Board composition, WFBI has established principles that form the basis for WFBI's Board and committee composition. These include the size of the board, the number of committees and diversity, tenure and required time commitment for directors.

The WFBI Board has delegated responsibility to the WFBI NomRemCo to review and make recommendations to the WFBI Board regarding Board and Board Sub-Committee composition and effectiveness. WFBI NomRemCo performs board composition reviews twice a year in parallel with board and senior management succession reviews. The composition of the board is designed to ensure there is an appropriate level of independence and diversity of skills and experience that align with the business activities of WFBI. The WFBI Board complies with all applicable regulatory requirements with respect to the composition of the Board including the Corporate Governance Requirements for Credit Institutions, the CBI's Fitness and Probity Regime, Senior Executive Accountability Regime (SEAR) and the Joint ESMA/ EBA Guideline of the suitability of members of the management body and key function holders ("Suitability Guidelines").

Diversity policy with regard to the members of the Board

WFBI aims to maintain an inclusive environment in which differences and perspectives are respected and valued. When recruiting members to the Board and Executive Committee, the WFBI NomRemCo aim to engage candidates with a broad set of qualities and competencies, to achieve a variety of views and experience and to facilitate independent thinking and sound decision making within the Board and Executive Committee. WFBI aims to maintain a minimum of 33% female representation across its Board and Executive Committee. These aims were achieved throughout 2024.

2.5. WFBI Board Committees

WFBI Nomination and Remuneration Committee

The WFBI NomRemCo is responsible for supporting the Board by providing oversight on the size, structure and composition of the Board, the succession plans of the Board, the Chief Executive Officer and other senior executives in a Controlled Function 1 or Pre-approval Controlled Function (“PCF”) roles, and the EMEA Remuneration Policy. The Nominations and Remuneration Committee's role is to review these matters and put forward recommendations to the Board for approval. The Nomination and Remuneration Committee is responsible for oversight of:

- a. Board and Senior Management appointments;
- b. Review of Board composition and effectiveness;
- c. Fitness & Probity and Suitability assessments;
- d. Succession planning;
- e. Remuneration policy & practices;
- f. Board Training and Development; and
- g. Culture and Diversity Initiatives

Specific responsibilities of the WFBI NomRemCo are outlined in detail within the WFBI NomRemCo Terms of Reference (“ToR”). The WFBI NomRemCo reports to the Board and the minutes of each meeting are circulated to the Board in advance the next Board Meeting.

WFBI Risk Committee

WFBI RiskCo has been delegated authority by the Board to oversee risk, and advise the Board on the current and emerging risk exposures of WFBI and future risk strategy taking account of the Board's overall risk appetite, the current financial position of WFBI and the capacity of WFBI to manage and control risks within the agreed strategy. The Risk Committee is responsible for:

- a. Advising the Board on risk appetite, tolerance for future strategy and the current financial position of WFBI;
- b. Advising the Board on the capacity of WFBI to manage and control risks within the agreed strategy,
- c. Advising the Board on the WFBI Risk Management Framework and overseeing its establishment and implementation, including the processes established by management to identify, assess, measure, monitor and manage the material risks facing WFBI; and
- d. Overseeing the Risk Management and the Compliance functions and the performance of the Chief Risk Officer and Chief Compliance Officer.

WFBI RiskCo is responsible for advising the Board on the WFBI Risk Framework and overseeing its implementation, including the processes established by management to identify, assess, measure, monitor and manage material risks facing WFBI. It advises on and oversees WFBI's risk appetite, tolerance for future risk strategy, and the capacity of WFBI to manage and control risks within the agreed strategy.

The Board has delegated responsibility to the Risk Committee in respect of the following activities:

- a. Overseeing WFBI's Risk Management Framework and the risk management function;
- b. Reviewing and monitoring WFBI's overall actual and future risk appetite and strategy, taking into account all risk types and ensuring these are in line with WFBI's risk appetite, business strategy, objectives, corporate culture and values;
- c. Overseeing the implementation of WFBI's Risk Strategy and the corresponding limits set and assessing its adequacy in addressing all risk types facing WFBI;
- d. Determining whether an appropriate balance exists between risks and returns and ensuring the development of and, on-going maintenance of, the risk management system within WFBI that is proportionate to the nature, scale and complexity of the risks inherent in the lines of business operating through WFBI; and

2.5. WFBI Board Committees (continued)

- e. Overseeing the implementation of the strategies for capital and liquidity management as well as for all other relevant risks of an institution such as market, credit, operational and reputational risks, in order to assess their adequacy against the approved risk appetite and strategy.

The WFBI RiskCo takes a holistic view of all risks, including financial and non-financial risks. It monitors adherence to risk appetite by risk type and topic as well as at a holistic level. The WFBI RiskCo assesses WFBI's current and emerging risk profile relative to the Board approved risk appetite and across risk types and Lines of Business. Additionally, the WFBI RiskCo reviews and recommends approval to the Board, the qualitative and quantitative methodology and parameters used in establishing WFBI's Statement of Risk Appetite Statement ("SoRA"). The Risk Committee reviews the metrics at least quarterly to ensure that they are within approved risk parameters.

WFBI Audit Committee

The purpose of the WFBI Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities for the financial and regulatory reporting process, the system of internal control, the audit process, the internal audit function (including approval of the annual audit plan), and WFBI's process for monitoring compliance with laws and regulations relevant to the WFBI Audit Committee's areas of responsibility.

The responsibilities of the WFBI Audit Committee include:

- Monitoring of WFBI's financial reporting;
- Review of the Director's Report and Statement of Director's Responsibilities;
- Regulatory inspections and examinations;
- Independent auditor's qualifications, independence and performance;
- Overseeing the performance of the Internal Audit function and providing input into the performance evaluation of the WFBI Head of Internal Audit; and
- Internal controls.

Additionally, the WFBI Audit Committee reviews and challenges the information provided by those responsible for WFBI's financial management, including the methods used to account for significant or unusual transactions where the accounting treatment is open to different approaches, valuation of assets and liabilities, significant accounting accruals, and reserves or other estimates having a material impact on the financial statements.

The Audit Committee is responsible for the process to select the external auditor and recommends their appointment or removal to the Board for approval. It also considers whether the auditor's overall work plan and proposed resources to execute the audit plan, appears consistent with the scope of the audit engagement.

On an annual basis the Audit Committee will review and approve the WFBI Internal Audit Policy and Audit Plan.

Wells Fargo International Committees leveraged by the WFBI Board

The WFBI Board leverages a number of Wells Fargo committees in addition to the WFBI Board sub-committees, the IRRRC and Business Group New Business Initiatives Committees.

- The IRRRC has delegated authority from the Board to perform the risk review of the performance management and incentive outcomes for the in-scope population in international as it relates to WFBI in accordance with the EMEA Remuneration Policy.
- The Business Group New Business Initiatives Committees are the global fora for approving new business initiatives including new products, product modifications, produce retirements and ongoing product monitoring.

These committees operate in accordance with defined ToR.

2.6. Sub-Committees of WFBI Board Committees

WFBI Credit Committee

The WFBI Credit Committee (“CRCO”) is a sub-committee of the WFBI RiskCo. The CRCO is responsible for the effective administration and awarding of credit as guided by the WFBI Board’s strategy and risk appetite and within the policy, procedures and practices defined in the CRCO ToR, WFBI’s credit risk policies, frameworks and relevant credit risk procedures.

WFBI Credit Committee Responsibilities

- a. Makes credit decisions to the extent of the authority delegated to it by the WFBI Board and as detailed in the WFBI Credit Decision-Making Framework;
- b. Reviews and recommends credit commitments outside of the delegated authority to the WFBI Board for approval;
- c. Monitors and oversees credit decisions made by those who hold delegated credit approval authority (“DCAA”) as defined in the WFBI Credit Decision-Making Framework; and
- d. Monitors the performance and credit quality of WFBI’s portfolio through the WFBI Portfolio Monitoring Forum, and reports any notable strengths, weaknesses, or trends to senior management and the WFBI Risk Committee.

The CRCO is chaired by the WFBI Head of Credit Risk, with the Vice Chair being one of the WFBI Senior Credit Officers. The Credit Committee members include the WFBI CEO, WFBI CFO, WFBI CRO and the WFBI Head of Treasury Risk.

WFBI Portfolio Monitoring Forum

The Portfolio Monitoring Forum (“PMF”), which meets quarterly, is a sub-group of the CRCO. The PMF is not a decision-making forum, rather it has delegated responsibility for monitoring the performance and credit quality of WFBI’s credit portfolio, and reports any notable strengths, weaknesses, trends or required corrective actions to the business, CRCO, WFBI RiskCo and WFBI Board as required.

The WFBI Head of Credit Risk serves as the Chair of the PMF and maintains the same membership as the WFBI Credit Committee, with the additional participation of all WFBI Credit Risk Officers. The Wells Fargo EMEA Regional Credit Risk Manager is a standing attendee and line of business representatives are also invited to attend.

WFBI F&P and Conduct Standards Forum

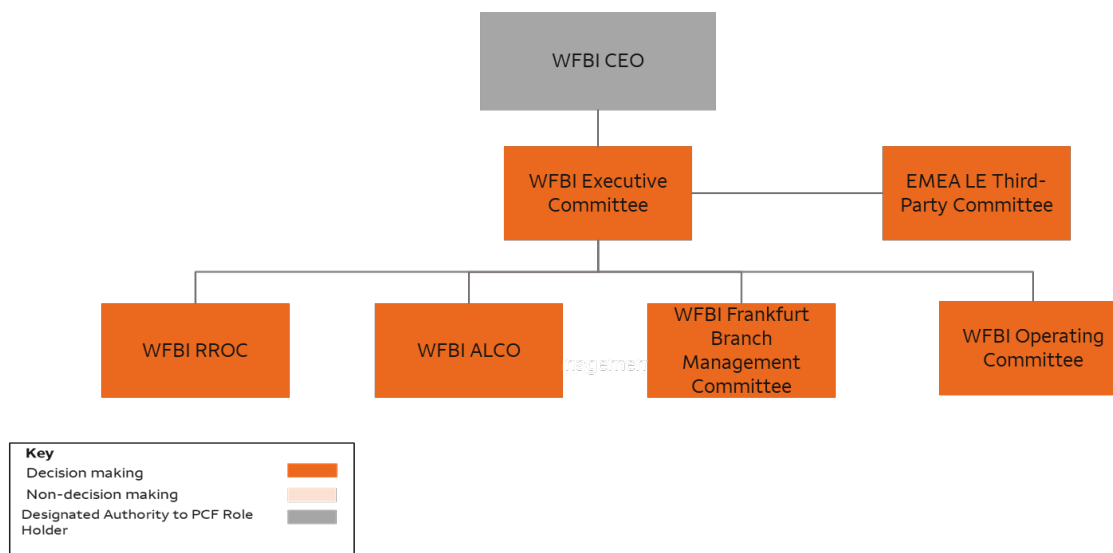
The WFBI F&P and Conduct Standards Forum (“WFBI F&P CSF”) has delegated authority from the WFBI NomRemCo for the assessment of matters that may call into question the fitness and probity of non-Board member PCF and/or CF role holders, and determining if a potential Conduct Standards breach has occurred in accordance with the WFBI Fitness & Probity and Conduct Standards Forum Terms of Reference. The roles, responsibilities, and membership of the WFBI F&P CSF are outlined in detail in the WFBI F&P and Conduct Standards Forum Terms of Reference.

WFBI Executive Committees

WFBI is managed under the direction and oversight of the WFBI Board and is led from an executive perspective by the WFBI CEO. The WFBI ExCo is sponsored by, operates under the authority of, and is accountable to the WFBI CEO who has delegated authority from the WFBI Board for the day-to-day management of WFBI.

2.6. Sub-Committees of WFBI Board Committees (continued)

Figure 3 Executive Committee Structure



**Any EMEA LE Third-Party Committee decisioning related to WFBI activities requires both WFBI delegates for quorum with the WFBI COO reporting back into the WFBI ExCo

The WFBI ExCo is responsible for:

- Providing strategic leadership and management oversight to WFBI including to its LOBs, Support Functions and the Branch. The WFBI ExCo supports the WFBI CEO in discharging her responsibilities, in accordance with the WFBI Risk Framework and WFBI policies.
- Developing and implementing the WFBI Board approved strategy and monitoring business performance against the strategy, capital and liquidity adequacy, and key risk and performance metrics.
- Identifying key risks and, where required, making decisions to action or escalate to the WFBI Board as appropriate. The WFBI ExCo receive periodic and/or ad hoc reports on the risk types, programs, topics, and/or events it oversees, and must discuss matters for which approval is requested and reach a general agreement as to whether to approve the matter or escalate to the Board as required.

The WFBI ExCo is chaired by the WFBI CEO, and membership is comprised of key executive leaders who carry a PCF or CF1 designation from the CBI. The Chair escalates any matter that requires Board decision-making or awareness to the Board or any other relevant Group committee, function or individual they deem necessary. The WFBI ExCo delegates authority to the following:

- WFBI Regulatory Reporting Oversight Committee (“WFBI RROC”) with responsibility for oversight and decision making regarding WFBI’s financial reporting risks specific to regulatory reporting and disclosures;
- WFBI Assets and Liability Committee (“WFBI ALCO”), for the purposes of the day-to-day liquidity and balance sheet management of WFBI;
- WFBI Frankfurt Branch Management Committee (“WFBI FBMC”), for the purpose of day-to-day oversight of the branch, ensuring the business operating in the branch are in compliance with local regulatory requirements and WFBI strategy; and
- WFBI Operating Committee (“WFBI OpCo”), for the purpose of overseeing the operational performance of WFBI.

Wells Fargo International Committees leveraged by the WFBI ExCo

In addition to the WFBI ExCo sub committees, WFBI ExCo leverages the EMEA Legal Entities Third-Party Committee “(EMEA LE TP Co)” to support them in carrying out their oversight responsibilities. The Committee assists senior management in monitoring the aggregate view of Third Party arrangements on an on-going basis within WFBI.

3. Capital Adequacy and Key Metrics

3.1. Capital Adequacy

Senior management review the capital and liquidity levels on a continuing basis in the light of changing risk appetite, business needs and changes in the external business and regulatory environment. WFBI undertakes an Internal Capital Adequacy Assessment Process (“ICAAP”) at least annually which provides the Board with an assessment of its risks and the appropriate level of capital necessary to hold against these risks, having considered mitigating factors. The ICAAP brings together the business and control functions in assessing the future risk profile and capital needs of WFBI.

The latest ICAAP, approved by the WFBI Board on 12 December 2024, concluded that WFBI is adequately capitalised on the basis of the 3-year strategy, with regulatory capital resources of \$3,490.2bn and a strongly funded balance sheet. It has funding support from its indirect parent company WFBNA and is a designated material subsidiary for the purposes of the Group’s resolution plan and regulatory commitments. WFBI’s capital and liquidity plans (ICAAP and Internal Liquidity Adequacy Assessment Process (“ILAAP”)), include detailed stress tests, and consider the impact of geopolitical risks, climate-related risks and other factors.

3.2. Key Metrics (Template EU KM1)

USD Thousands		31-Dec-24	30-Sept-24	30-Jun-24	31-Mar-24	31-Dec-23
		a	b	c	d	e
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	3,490,209	3,308,027	3,319,269	3,324,068	3,359,622
2	Tier 1 capital	3,490,209	3,308,027	3,319,269	3,324,068	3,359,622
3	Total capital	3,490,209	3,308,027	3,319,269	3,324,068	3,359,622
	Risk-weighted exposure amounts					
4	Total risk exposure amount	7,965,550	8,067,585	7,435,024	7,611,866	7,946,996
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	43.82 %	41.00 %	44.64 %	43.67 %	42.28 %
6	Tier 1 ratio (%)	43.82 %	41.00 %	44.64 %	43.67 %	42.28 %
7	Total capital ratio (%)	43.82 %	41.00 %	44.64 %	43.67 %	42.28 %
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	7.00 %	7.00 %	6.90 %	6.90 %	6.90 %
EU 7b	of which: to be made up of CET1 capital (percentage points)	3.94 %	3.94 %	6.90 %	6.90 %	6.90 %
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	5.25 %	5.25 %	6.90 %	6.90 %	6.90 %
EU 7d	Total SREP own funds requirements (%)	15.00 %	15.00 %	14.90 %	14.90 %	14.90 %
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.50 %	2.50 %	2.50 %	2.50 %	2.50 %
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	– %	– %	– %	– %	– %
9	Institution specific countercyclical capital buffer (%)	1.08 %	1.05 %	1.06 %	0.84 %	0.76 %
EU 9a	Systemic risk buffer (%)	0.25 %	0.27 %	0.29 %	0.28 %	– %
10	Global Systemically Important Institution buffer (%)	– %	– %	– %	– %	– %
EU 10a	Other Systemically Important Institution buffer (%)	– %	– %	– %	– %	– %
11	Combined buffer requirement (%)	3.83 %	3.82 %	3.85 %	3.61 %	3.26 %
EU 11a	Overall capital requirements (%)	18.83 %	18.82 %	18.75 %	18.51 %	18.16 %
12	CET1 available after meeting the total SREP own funds requirements (%)	28.82 %	26.00 %	29.74 %	28.77 %	27.38 %

3.2. Key Metrics (Template EU KM1) (continued)

USD Thousands		31-Dec-24	30-Sept-24	30-Jun-24	31-Mar-24	31-Dec-23
		a	b	c	d	e
Leverage ratio						
13	Total exposure measure	13,271,260	14,275,511	13,985,803	14,633,640	15,030,003
14	Leverage ratio (%)	26.30 %	23.17 %	23.73 %	22.72 %	22.35 %
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	- %	- %	- %	- %	- %
EU 14b	of which: to be made up of CET1 capital (percentage points)	- %	- %	- %	- %	- %
EU 14c	Total SREP leverage ratio requirements (%)	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
EU 14d	Leverage ratio buffer requirement (%)	- %	- %	- %	- %	- %
EU 14e	Overall leverage ratio requirement (%)	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	4,304,043	5,034,063	5,114,872	5,157,751	5,443,636
EU 16a	Cash outflows - Total weighted value	3,501,209	3,923,405	3,891,429	4,161,364	4,395,052
EU 16b	Cash inflows - Total weighted value	715,326	528,639	487,384	636,721	626,612
16	Total net cash outflows (adjusted value)	2,785,883	3,394,765	3,404,045	3,524,644	3,768,440
17	Liquidity coverage ratio (%)	154.34 %	148.65 %	150.26 %	146.34 %	145.37 %
Net Stable Funding Ratio						
18	Total available stable funding	5,825,717	5,331,763	5,359,055	5,558,058	5,910,298
19	Total required stable funding	4,577,420	3,978,041	3,467,871	3,787,570	3,997,509
20	NSFR ratio (%)	127.27 %	134.03 %	154.53 %	146.74 %	147.85 %

3.3. Key Metric Commentary

Own funds

CET1 and total capital totalled \$3,490m as at 31 December 2024, a \$131m increase since 2023. The increase is principally driven by the net profit for the year.

Risk-weighted exposure amounts (“RWAs”)

RWAs totalled \$7,966m as at 31 December 2024, a \$19m increase since December 2023. This increase is principally driven by:

- A \$101m decrease in Credit Risk RWAs mainly due to decreased lending exposures;
- A \$132m increase in Operational Risk RWAs reflecting the increase in average income over the preceding three years;
- A \$27m decrease in Foreign Exchange Risk RWAs as net foreign-exchange positions are below the de minimis threshold set out in the CRR; and
- A \$17m increase in Counterparty Credit Risk RWAs driven by increased derivative and securities financing transaction exposures.

Leverage ratio

The leverage ratio as at 31 December 2024 was 26.30%, a 3.95% increase since December 2023. This increase is principally driven by:

- An increase of \$130m in Tier 1 capital; and
- A decrease in the leverage ratio total exposure measure of \$(1,759)m as a result of an overall decrease in balance sheet assets.

3.3. Key Metric Commentary (continued)

Liquidity coverage ratio (“LCR”)

The average LCR as at 31 December 2024 was 154.34%, a 8.97% increase since December 2023. This increase is principally driven by:

- a. A decrease in net cash outflows of \$983m mainly due to a decrease in deposits by financial customers, committed credit facilities and lower derivative outflows; and
- b. A decrease of \$1,140m in High Quality Liquid Assets (“HQLA”) as the ratio is actively managed within risk appetite.

Net Stable Funding Ratio (“NSFR”)

The NSFR as at 31 December 2024 was 127.27%, a (20.58)% decrease since December 2023. This decrease is principally driven by:

- a. An increase in available stable funding of \$85m primarily as a result of reduced deposits from financial customers, reduced debt securities issued and increased Tier 1 capital; and
- b. An increase in required stable funding of \$580m primarily as a result of increased lending exposures and reduced off-balance sheet items.

4. WFBI’s Risk Management Approach (Table EU OVA)

4.1. Risk statement approved by the management body

Risk Management policies and objectives

WFBI's risk management approach is documented in the Board approved WFBI Risk Framework, which sets forth WFBI's core principles for managing, controlling, reporting and governing its risks, including the risk programs required for effective risk management for all risk types WFBI faces. This Framework is developed and maintained by the CRO, taking consideration of the WF Group Risk Management Framework and local regulatory requirements, and is applicable to all of WFBI's Business Groups and support functions, including its branches. WFBI routinely takes risks to achieve its business goals and serves its customers, and these risks must be appropriately managed in accordance with WFBI's Risk Framework. Many other documents and risk policies flow from the Framework's core principles.

Risk Culture and Profile

The WFBI Board sets the tone at the top by supporting a strong risk culture focused on accountability, transparency, strong leadership and customer centricity, as defined in WFBI's cultural priorities. Effective risk management is a key component of WFBI's culture and influences employees risk decisions. All employees are empowered and expected to challenge risk decisions where appropriate, and to escalate their concerns when they have not been addressed. Furthermore, WFBI's performance management and incentive compensation programs are designed to promote a culture of risk management which encourages avoiding unnecessary or excessive risk-taking. Effective risk management is central to how employee performance is evaluated.

WFBI's risk profile is an assessment of the aggregate risk associated with WFBI's exposures and business activities after considering risk management effectiveness. Effective risk management occurs when management consistently identifies, measures and controls risk so that it remains within WFBI's risk appetite, as is defined in the WFBI Risk Appetite Framework ("RAF"). This provides a solid base for decisions on when a risk should be controlled, mitigated or accepted. WFBI measures and considers risk in connection with the products and services it offers to its customers. WFBI monitors its risk profile and the Board reviews reporting and analysis.

WFBI reinforces a strong risk culture, which is critical to sound risk management, through the WFBI RAF. The RAF explicitly defines the boundaries within which the business is expected to operate when pursuing the WFBI Business Strategy and is supported by the WFBI SoRA, which describes the nature and level of risks that the Board or business is willing to take in pursuit of its strategic priorities and key initiatives, while ensuring operations are conducted in a safe and sound manner consistent with applicable laws and regulations. The SoRA is a blend of qualitative statements and qualitative and quantitative measures in order to provide a holistic view and articulation of risk appetite.

The WFBI Risk Committee is responsible for the oversight and advice to the Board on the current and emerging risk exposures of WFBI and future risk strategy. The WFBI Risk Committee shall advise the Board on risk appetite and tolerance for future risk strategy, taking account of the Board's overall risk appetite, the current financial position of WFBI and the capacity of WFBI to manage and control risks within the agreed business strategy.

4.1. Risk statement approved by the management body (continued)

WFBI has identified the following 13 risks as material through WFBI's Risk Identification and Material Risk Assessment process:

- Credit Risk
- Compliance Risk
- Interest Rate Risk in the Banking Book (IRRBB)
- Liquidity Risk
- Reputation Risk
- Strategic Risk
- Capital Adequacy Risk (L2)
- Operational Risk
- Model Risk
- Information Security Risk (L2)
- Technology Risk (L2)
- Third Party Risk (L2)
- Data Management Risk (L2)

Credit Risk, Operational Risk, Market Risk (which is a relevant but non-material risk for WFBI) and Liquidity Risk, as well as their specific risk governance structures, are described in more detail in sections 5, 6, 7 and 8, respectively.

4.2. Risk Governance Structure

WFBI operates a three lines of defence model to manage risk, as set out in the WFBI Risk Framework, namely the Front Line, IRM, and Internal Audit. Each line of defence has distinct risk management responsibilities and every employee has a role to play in managing risk at WFBI.

Three Lines of Defence

- **Front Line:** The Front Line, which comprises all Business Group and certain support functions activities, is the first line of defence in managing risk. The Front Line is responsible for understanding the risk generated by its activities, applying adequate controls and managing risk in the course of its business activities. The Front Line (1) identifies; measures and assesses; manages; controls; monitors; and reports on risk generated by or associated with its business activities and (2) balances risk and reward in decision making while remaining within WFBI's risk appetite.
- **IRM:** IRM is the second line of defence. It establishes and maintains WFBI's risk management program and provides oversight, including challenge to and independent assessment and monitoring of, the Front Line's execution of its risk management responsibilities.
- **Internal Audit:** Internal Audit is the third line of defence. It acts as an independent assurance function and validates that the risk management program is adequately designed and functioning effectively.

In addition to the three lines of defence, WFBI's control environment is strengthened by leveraging certain group control activities, under a shared services model, related to specialised subject matter expertise such as human capital, accounting, reporting and tax and legal services.

The Front Line designs and executes internal controls and assesses new controls prior to implementation and during the monitoring phase. IRM governs and oversees internal controls and maintains a centralised control inventory. WFBI utilise a Risk and Control Self-Assessment ("RCSA") process to identify, assess and quantify key operational risks present in WFBI, which in turn provides the information to enable the examination of the effectiveness of related controls. This provides an overview of the aggregate risk and control environment within WFBI, the output of which is presented to the Risk Committee annually. Subsequent to this comprehensive annual review process, a formal mid-point review, and affirmation is conducted, and a report detailing the aggregate output from the RCSA is provided to the Risk Committee.

4.3. Risk Reporting and Risk Measurement

Timely, accurate and comprehensive reporting on WFBI's risk profile and risk-generating activities facilitates safe and sound management of WFBI. WFBI's risk reporting provides senior management and the Board with aggregated and integrated views of material risks across WFBI. Risk reporting reviewed by management-level governance identifies significant and emerging risks, drivers of risks and issues (such as climate change) and informs members of areas that need additional monitoring or improvement. Risk reporting to the Board and Risk Committee is built upon the risk reporting reviewed by management-level governance forums and is designed to ensure that the Board and Risk Committee receives timely and reliable information about current and emerging risks.

WFBI's risk measurement program, as articulated in WFBI's RAF, sets expectations regarding how WFBI measures risk for determining its risk appetite and its risk capacity. Specifically, the risk measurement program defines risk parameters, qualitatively and quantitatively, and establishes related boundaries which are set and conveyed through the SoRA.

4.4. Environmental, Social and Governance Factors

As a financial institution WFBI has an important role to play working with clients to support the transformation of their businesses to a lower-carbon economy. However, we also know that we cannot facilitate this transition alone. The complex solutions needed require action from governments, businesses, communities, and individuals; it will also require policy measures, technological advancements, and behavioural changes.

WFBI's focus has continued to be on strategic initiatives that support client climate-related transition activities, further integrating climate considerations into WFBI's risk management programmes, and addressing WFBI's compliance with legal and regulatory requirements.

Further details of the approach to ESG are contained in the WFBI Annual Report and Financial Statements.

4.5. Adequacy of the Risk Management Arrangements

The WFBI Board reviews, approves and oversees the implementation of an adequate and effective internal governance and internal control framework that includes a clear organisational structure and well-functioning IRM function which has sufficient authority, stature, independence, resources and access to the Board to perform their duties. WFBI Risk Committee ensures an effective risk management system, commensurate with the nature, scale and complexity of the risk inherent in the business, is maintained on an ongoing basis. This is informed by ongoing engagement with the CRO, periodic reviews of the adequacy of risk reporting and assessment of IRM resources, which is underpinned by relevant attestations that adequate resources are allocated to the management of all material risks, valuation of assets of the institution, use of external credit ratings, internal models and other demands such as regulatory changes, group activities or special projects.

5. Credit Risk (Table EU CRA)

WFBI defines credit risk as the risk of loss associated with a borrower or counterparty default (failure to meet obligations in accordance with agreed upon terms). WFBI assumes credit risk throughout the normal course of its commercial activities, with the objective of balancing risk and return throughout the economic cycle. Credit risk mainly arises from loans and advances to customers and other banks (including related commitments to lend, such as revolving credit facilities and asset financing). Credit risk includes credit-related risks such as counterparty default risk, country risk and portfolio concentration risk. In considering credit risk for lending activity, WFBI complies with the European Banking Authority Guidelines on loan origination and monitoring and takes into account the risks associated with ESG factors.

WFBI's SoRA describes the nature and magnitude of risks that WFBI is willing to assume in pursuit of its strategic objectives, and is composed of appetites for individual risk types, including credit risk. Risk appetite limits translate WFBI's credit risk appetite into measurable SoRA metrics and key risk indicators ("KRIs"). The WFBI SoRA metrics and KRIs are reviewed and approved annually and are reported to and monitored by WFBI's Portfolio Monitoring Forum, WFBI Executive Committee and WFBI Risk Committee, at a minimum on a quarterly basis, or more frequently as necessary.

Key credit risks are monitored by credit risk appetite metrics and KRIs, which measure credit losses, asset quality, concentration risk, single name large exposures and asset growth. Established escalation protocols and processes are detailed in WFBI's RAF. Clear definition of those credit risk issues that require escalation is central to ensuring that the WFBI Risk Committee, WFBI Board, and appropriate levels of management receive timely information on important credit risk issues, and can act promptly to mitigate such risk, as necessary.

5.1. Risk Framework and Culture

As outlined in Section 4, the WFBI Board sets the tone from the top by supporting a strong culture that guides how employees conduct themselves and make decisions. Specific to credit decision-making, WFBI's risk management culture promotes the granting of credit to borrowers who, to the best of the WFBI's knowledge at the time of granting the credit, are able to fulfil the terms and conditions of the credit agreement, and is secured by sufficient and appropriate collateral, where relevant, and considering the impact on the WFBI's capital position and profitability, whilst also taking into account sustainability, and related ESG factors.

5.2. Credit Risk Governance

WFBI's Risk Framework is supported, from a credit risk perspective, by a number of governance policies, which include the WFBI Credit Policy, Country Risk Credit Policy, Impairment and Expected Credit Loss Policy, Concentration Risk Policy, and Credit Decision-Making Framework. These governance documents are supplemented by a suite of credit risk procedures, which focus on processes, controls and the separate roles and responsibilities of the Front Line and independent risk management functions. WFBI's credit policies are subject to review and approval, at least annually, by either WFBI Board or the WFBI Risk Committee, to ensure they remain aligned to WFBI credit risk priorities and any relevant regulatory developments.

5.3. Credit Risk Decision-Making, Escalation and Challenge

Credit approval authority is delegated by the WFBI Board to WFBI Credit Committee and DCAA holders, subject to certain thresholds and in accordance with the WFBI's credit risk governing documents. The limitations set in relation to delegated credit approval authority, take into consideration the size, complexity and the types and risk profiles of the borrowers. They also take into account the relevant expertise and seniority of the DCAA holders and credit committee members.

The primary responsibility of WFBI Credit Committee, which is described in more detail in Section 2, and the DCAA holders, is the effective administration and awarding of credit as guided by the WFBI Board's strategy and risk appetite, and within WFBI's credit policies, procedures and practices.

Credible challenge of credit decisions is a key part of WFBI's credit decision-making process, with WFBI's Independent Risk Management Credit Risk team providing independent oversight of Front-Line credit risk activities, and credible challenge of credit submissions received from the business.

5.4. Credit Risk Management and Control Function

WFBI manages credit risk across its three lines of defence by:

- a. Identifying, assessing and measuring credit risk across WFBI and within each of its individual business groups, on an individual exposure and portfolio basis;
- b. Implementing a robust control framework for credit decision-making, incorporating independent oversight, challenge and quality assurance activities;
- c. Employing a disciplined approach to internal audit in order to evaluate the effectiveness of credit risk management, control and governance processes;
- d. Enacting credit policies aligned with supervisory expectations, which are designed to protect WFBI against identified risks;
- e. Limiting concentrations of exposure by type of asset, industry sector; single name exposure and geographic location;
- f. Implementing sound processes for calculating and measuring ECLs in accordance with WFBI's policies and procedures, IFRS and relevant supervisory guidance;
- g. Monitoring to ensure that changes in the credit risk profile are identified, quantified, escalated and reported in a timely manner;
- h. Maintaining, measuring and monitoring a comprehensive suite of quantitative risk appetite metrics and key risk indicators which measure credit losses, asset quality, concentration risk, single name large exposure, intragroup large exposure, and asset growth; and
- i. Accurate and timely reporting to inform and report on credit risk trends and metrics and to provide detailed data to decision makers, relating to the composition, asset quality, concentrations and overall performance of WFBI's credit exposures.

The Front Line consists of WFBI's credit-risk-generating businesses, who are responsible for pursuing suitable business opportunities, which are within WFBI's risk appetite, strategy, and compliance requirements and certain support functions activities. The Front Line is responsible for understanding the credit risk generated by its activities, applying adequate controls and managing risk in the course of its business activities. The Front Line is represented on the WFBI Credit Committee by WFBI's Chief Executive Officer and WFBI's Chief Financial Officer.

IRM is composed of the WFBI risk management function (WFBI Risk), WFBI Compliance, WFBI Financial Crime Risk Management, Wells Fargo Corporate Commercial Credit, and Risk Asset Review. IRM, as the second line of defence, provides independent oversight and credible challenge with regard to the Front Line's execution of its credit risk management responsibilities.

Internal Audit is the third line of defence and provides independent assurance regarding the effectiveness of WFBI's credit risk processes and the integrity of WFBI's credit risk control systems, including the front line and independent credit risk management activities.

6. Operational Risk (Table EU ORA)

6.1. Risk Management Objectives and Policies

Operational risk is the risk resulting from inadequate or failed internal controls and processes, people, and systems, or resulting from external events and is inherent in WFBI's business. In evaluating and managing operational risks, WFBI considers strategic and reputational risks and their relationships to operational activities. As a result, internal controls are designed to mitigate operational risks. WFBI's Risk Framework defines the specific disciplines, roles and responsibilities and activities to manage operational risk.

The WFBI Risk Framework details WFBI's Operational Risk Program which defines WFBI's operational risk objectives such as:

- providing a structured approach to planning, identifying and assessing, controlling, monitoring and reporting, and testing and validating operational risks across all areas of WFBI in order to support senior management in achieving its strategic objectives and priorities, including helping its customers succeed financially;
- ensuring that WFBI's operational risk profile remains within its risk appetite by adequately controlling operational risk related incidents and losses and establishing appropriate capital reserves for operational risk in accordance with regulatory guidance; and
- supporting the Board as it carries out its oversight duties and responsibilities relating to operational risk.

The WFBI Operational Risk Program is supported by relevant operational risk policies, procedures and practices, which are designed to ensure that WFBI is able to meet its obligations during normal and stress situations in order to protect and maintain the safety and soundness of WFBI.

The WFBI Operational Risk Program is further supported by the WFBI Third Party Risk, Technology Risk, Information Security and Data Management Risk Programs.

6.2. Operational Risk Governance

With respect to operational risk, relevant risk governance committees are responsible for overseeing and making decisions on operational risk issues in line with each committee's authorities, or for escalating issues up through the committee structure for further consideration. This structure ensures that WFBI has in place operational risk issue escalation paths from management committees/forums via the WFBI Risk Committee to the WFBI Board. The WFBI Board, WFBI Risk Committee, and WFBI Executive Committee are supported in their oversight of operational risk by the following governance bodies:

- WFBI Operating Committee;
- EMEA Legal Entities Third Party Committee;
- WFBI Data Council; and
- WFBI Regulatory Reporting Oversight Committee.

The Operational Risk function is led by the Head of Operational Risk and sits within the wider Risk Function under the CRO's leadership. The function has the appropriate expertise and experience to effectively manage operational risk across the organisation. Operational Risk Management's oversight responsibilities include oversight of the application of the operational risk programme and of operational risk exposures including business resilience & disaster recovery, change management, data management, financial reporting, fraud, human capital, information management, information security, safety & physical security, technology, third-party and transaction processing & execution. Additional oversight of Financial Reporting risk is also undertaken by a dedicated specialised IRM team, the Regulatory Reporting Incremental Compliance function ("RRIC").

6.3. Operational Risk Reporting

Operational risk reporting is submitted, from a Front Line and IRM perspective, to various forums and committees. Events that require upstream reporting and specific action and/or decision making, are a key component of WFBI's operational risk escalation processes and exist to ensure that key issues are elevated to the appropriate management level of WFBI for timely consideration and decision making. Operational risk appetite breaches are governed by established protocols and processes as documented in the WFBI Risk Appetite Framework.

WFBI's reporting framework is further enhanced by processes in place to support the timely and comprehensive reporting of third-party risks, technology risks and information security risks to the WFBI Board and to senior management, to ensure appropriate Board-level awareness of such risks, and to keep the WFBI Risk Committee apprised of these key risks.

7. Market Risk (Table EU MRA)

Market risk for WFBI is the risk of loss resulting from changes in the value of assets and liabilities (including on and off-balance sheet assets and liabilities) and changes in earnings and/or reserves due to changes in financial prices, including interest rates, credit spreads and exchange rates.

The objective of market risk management is to identify, manage and control market risk exposures within acceptable parameters, while optimising the return on risk. Overall market risk responsibility is vested in the ALCO with oversight by the Risk Committee.

WFBI uses a range of quantitative and qualitative tools to manage and monitor market risk. Quantitative limits for net income sensitivities, economic value of equity, value at risk ("VaR"), stress test and scenario analysis are used to enforce the WFBI market risk appetite. Market risk reports reflecting the WFBI exposures, risk concentrations, stress test results, utilisations of limits etc. are reviewed on a daily basis. Appropriate actions are taken when needed, including revisiting the market risk management policies and relative limits to ensure that WFBI's market risk management objective is met. A historical simulation Value at risk ("VaR") methodology is adopted for measuring the maximum financial loss that the foreign exchange position as part of the wider Market Risk exposure can be expected to suffer over a 1 day time horizon with a confidence level of 99 percent.

7.1. Management of Market Risk

WFBI does not have a trading book and does not run any traded risk in its business and is therefore not subject to material risks associated with trading book positions. WFBI's primary exposures to market risks are foreign exchange and IRRBB. The Board sets limits on the level of risk that can be held by WFBI.

Foreign Exchange risk

WFBI has currency mismatches resulting from assets and liabilities denominated in different currencies. WFBI economically hedges foreign exchange risk related to financial assets and liabilities denominated in currencies other than the US dollar. Foreign exchange risk for all portfolios is managed collectively with the intent of limiting unhedged net foreign exchange risk positions to predefined limits.

WFBI applies the standardised approach as outlined in the CRR for calculating Pillar 1 foreign exchange risk capital and (Credit Valuation Adjustment) CVA risk capital requirements.

Interest Rate Risk in the Banking Book (IRRBB)

As WFBI does not have a trading book, all interest rate risk resides in the banking book. WFBI is exposed to interest rate risk in that changes in market interest rates will affect economic value. This arises due to the normal repricing mismatch between assets and liabilities on the balance sheet.

7.1. Management of Market Risk (continued)

Interest rate risk is overseen by the WFBI ALCO.

WFBI uses two complementary methodologies to assess IRRBB: an Economic Value methodology and an Earnings methodology. Both Economic Value of Equity (“EVE”, the Economic Value methodology), and Net Interest Income (“NII”, the Earnings methodology), measures of risk are calculated in line with EBA Standard Outlier Test methodologies.

– WFBI Economic Value Methodology

To monitor long term interest rate risk WFBI employs two measures: Interest Rate Basis Point Sensitivity (“IRO1”) and EVE sensitivity. Each of these measures captures the lifetime asset and funding cash flows that produce the net interest income portion of the company’s earnings stream. IRO1 is the change in net present value for a 1bp change in interest rates. Economic Value (“EV”) is calculated as the discounted value of future cash flows of rate sensitive assets and liabilities. EVE is a specific form of EV measure where equity is excluded from the cash flows. EVE sensitivity is the change in EVE due to changes in rates under stress scenarios.

– WFBI Earnings Methodology

The earnings methodology calculates the impact on net interest income (NII) of a change in rates over a 1-year time horizon. WFBI considers a number of different shocks under the earnings methodology.

Capital is currently allocated internally via the economic value methodology. The calculation of capital is measured in line with the expectations of the relevant EBA Guidelines.

Per EBA Guidelines (EBA/GL/2022/14), the key components of IRRBB are gap risk, basis risk and option risk. WFBI also considers credit spread risk as part of the interest rate risk management framework.

Gap Risk

The WFBI balance sheet is generally positioned net long floating rate assets, funded by floating rate liabilities, together with zero cost US dollar denominated long term equity and reserves.

Basis Risk

Cross currency basis risk arises from the funding of non-USD (predominantly EUR), assets via USD denominated liabilities.

Option Risk

WFBI does not trade option instruments, nor does it offer customers products which contain embedded optionality. Embedded optionality may arise due to the ability of customers to prepay fixed rate loans early without charge, or withdraw demand or call deposits. Option risk is monitored and quantified monthly.

Credit Spread Risk in the Banking Book (CSRBB)

WFBI measures Credit Spread Risk in the Banking book by applying a 25bp parallel shock to the loan book, affiliate debt and bond portfolio. CSRBB is monitored using the Credit Spread Risk Stressed KRI which measures the sensitivity of these instruments to a 25bp movement (widening and tightening) in credit spreads.

8. Liquidity Risk Management (Table EU LIQA)

Liquidity risk is the risk that WFBI does not have sufficient financial resources to meet its obligations as they fall due, or rollover funds at a reasonable cost, without incurring heightened losses. This risk arises from mismatches in the timing of cash flows which is inherent in all banking operations and can be affected by a range of bank-specific and market-wide events.

8.1. Management of Liquidity Risk

The policy of WFBI is to maintain adequate liquidity at all times, by considering the nature and scale of its business and the risks inherent in its operations. It does this through the ILAAP.

The purpose of the ILAAP is to provide the Board with an assessment of WFBI's risks and the level of liquidity necessary to hold against these risks, particularly in stress scenarios, having considered mitigating factors. The ILAAP brings together business and control functions to assess the current and future liquidity risks and liquidity needs of WFBI.

WFBI's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its obligations when due, under both normal and stressed conditions, without incurring excessive costs or risking damage to its reputation. WFBI's funding strategy is to ensure an efficient model with a mix of short and long-term funding. The balance sheet is funded with equity, funding from affiliates via senior debt, as well as external funding from money markets via a Certificate of Deposit program.

WFBI sets out its framework for the management of liquidity risk in the Liquidity & Funding Risk Governance section of the ILAAP. In addition, WFBI has a Funding and Liquidity Management Policy and Contingency Capital & Funding Plan. These documents are intended to conform to CRD V⁵ and EBA guidelines on liquidity management. The liquidity risk metrics are set out in the Statement of Risk Appetite ("SoRA") and in the ILAAP.

The liquidity position is monitored by the treasury and risk teams on a daily basis and reported monthly, or more frequently if required, to the CBI. Liquidity reports are also provided to ALCO, Risk Committee and Board.

The ALCO is responsible for the oversight of liquidity risk via a combination of policy formation, review and governance, analysis, stress testing, limit setting and monitoring in order to effectively manage liquidity risk.

WFBI complies with the requirements of the CRD V and Delegated act⁶ in producing, monitoring and reporting the relevant liquidity metrics, including monetisation of liquid assets. Likewise, any additional reporting requirements set by the CBI are also complied with. Liquidity stress testing is conducted under a variety of scenarios covering both normal and more severe market conditions to ensure ratios are expected to remain within the limits.

Additionally, in order to manage liquidity risk, WFBI carries out the following activities:

- Maintains a portfolio of highly liquid assets, in a variety of currencies and tenors;
- Ensures that there is diversity in its funding base;
- Monitors the behavioural characteristics of financial assets and liabilities;
- Monitors liquidity reports analysing the expected maturity profile of assets and liabilities;
- Establishes early warning indicators of potential liquidity stress events and ensures that sufficient and feasible liquidity options are in place;
- Performs regular liquidity stress tests;
- Maintains a Contingency Capital and Funding plan designed to provide a framework where liquidity stress could be effectively managed; and
- Maintains a Recovery and Wind Down plan to provide senior management with appropriate tools to manage any crisis which threatens WFBI's capital adequacy, liquidity, or viability.

⁵ Capital Requirements Directive ("CRD"): DIRECTIVE 2013/36/EU transposed into Irish national law via Statutory Instruments 158/2014 [European Union (Capital Requirements) Regulations 2014] & 159/2014 [European Union (Capital Requirements) (No.2) Regulations 2014] under Statutory Instruments]

⁶ Delegated Act – Commission Delegated Regulation (EU) 2015/61 – Liquidity Coverage Ratio

8.2. Liquidity Planning & Assessment

Liquidity planning and assessment is conducted at least annually as part of the WFBI ILAAP. During this process, the WFBI Board of Directors and senior management assess the current WFBI business profile and strategy, the financial projections associated with the strategy, the material risks and mitigating controls associated with executing the strategy and the funding and liquidity required to support the strategy. The ILAAP also assesses the level of potential additional funding and liquidity required in adverse stress scenarios. When conducting liquidity planning WFBI considers primarily three key metrics:

- Liquidity Coverage Ratio (LCR – Total and by Currency);
- Liquidity Stress Testing (LST – Total and by Currency); and
- Net Stable Funding Ratio (NSFR – Total and by Currency).

The objective of the LCR and LST is to promote short-term resilience in the liquidity risk profile of a bank by ensuring it holds sufficient liquid assets to survive a stress scenario lasting one month. NSFR has a longer time horizon of one year and assesses WFBI's structural funding profile.

Liquidity Coverage Ratio

The LCR requires WFBI to hold sufficient unencumbered liquid assets to cover its total net cash outflows over 30 days, under stressed conditions. During such a period, WFBI should be able to quickly convert its liquid assets into cash without recourse to central bank liquidity or public funds.

LCR is defined as a ratio of liquid assets to net liquidity outflows over a 30-day stress period. Net liquidity outflows are calculated by deducting liquidity inflows from liquidity outflows. LCR is calculated as a percentage as below:

High Quality Liquid Assets (“HQLAs”) ÷ Net Liquidity Outflows (over a 30-day stress period)

WFBI's LCR as at 31 December 2024 was 154%.

WFBI recognises the need to operate at a buffer above the LCR regulatory minimum, to allow for usual volatility in both inflows and outflows. The buffer level is calculated on an annual basis as part of the Risk Appetite setting process.

Liquidity Stress Testing

The primary purpose of LST is to assess the ability of WFBI to meet expected and unexpected cash flows and collateral needs, and to develop WFBI's liquidity risk management strategies under multiple stress scenarios. Internal liquidity stress testing allows WFBI to have flexibility in its liquidity risk analysis, outside of Regulatory metrics such as LCR and NSFR, and to adapt to prevailing market conditions and balance sheet changes (through the development of market, idiosyncratic, combined and WFBI-tailored bespoke scenarios). The output from liquidity stress tests is an adjusted set of net cash flows derived from the balance sheet over a 12-month time horizon.

8.2. Liquidity Planning & Assessment (continued)

Net Stable Funding Ratio

The NSFR measures the profile of an entity's stable funding in relation to the composition of its assets and off-balance sheet activities. The NSFR is calculated as a percentage as shown below:

Available amount of stable funding ("ASF") ÷ Required amount of stable funding ("RSF")

NSFR considers a longer time horizon (≥ 1 year) than the LCR and entities are required to maintain a minimum total NSFR of 100%, with no minimum requirement applicable at individual currency level.

WFBI's NSFR at 31 December 2024 was 127%.

WFBI recognises the requirement for a buffer above the NSFR regulatory minimum. The buffer level is calculated on an annual basis as part of the Risk Appetite setting process.

8.3. Liquidity Risk Governance

The WFBI Board, supported by the WFBI Risk Committee, Executive Committee and ALCO, review and approves the ILAAP (including a Statement of Liquidity Adequacy). The day-to-day management of funding and liquidity has been delegated to the WFBI Treasury function headed by the WFBI Treasurer, who reports to the WFBI CFO. Treasury's front-line role is supported by the Regulatory Reporting function and reviewed and challenged by Independent Risk Management and the Internal Audit team.

8.4. Risk Appetite and Measures

WFBI's SoRA articulates the appetite for individual risk types, including liquidity risk. The liquidity risk appetite section of the SoRA is composed of qualitative and quantitative elements and seeks to measure and report that WFBI is able to meet its obligations, anticipated or otherwise, in a timely manner. WFBI translates its liquidity SoRA into a defined set of liquidity risk limits, with inner boundaries of these limits functioning as early warning indicators.

8.5. Funding & Liquidity Monitoring and Reporting

Quantitative liquidity reporting requirements are submitted to the CBI as and when due. Liquidity reporting to key internal stakeholders, including the Board, occurs at regular intervals and at an appropriate level of granularity.

8.6. Contingency Capital and Funding Plan, Recovery Plan and Wind Down Plan

The WFBI Contingency Capital and Funding Plan sets out the key components needed to manage capital and liquidity requirements during a stress event. It details monitoring of early warning signals, a governance framework and potential mitigating options to execute in a liquidity stress event.

The WFBI Recovery Plan identifies and analyses a variety of recovery options that are available to the Board and senior management to increase the WFBI's capital and/or liquidity levels, if necessary, during a time of stress.

The WFBI Wind Down Plan considers the steps and resources needed to execute a wind-down under various scenarios. It provides WFBI's Board and senior management with appropriate tools to effectively wind down WFBI in an orderly manner.

9. Remuneration Disclosures

9.1. Introduction

The WFBI Nomination / Remuneration Committee ("NomRemCo") is a subcommittee of the Board of Wells Fargo Bank International UC ("WFBI"), established to assist the Board in fulfilling its oversight responsibilities for the nomination and remuneration of all PCF role holders (and Identified Staff in respect of remuneration) in WFBI.

It is also responsible for oversight of compliance with the principles and regulatory requirements specific to remuneration in Ireland, including but not limited to the Employment Equality Acts:

- The CBI Corporate Governance Requirements for Credit Institutions 2015
- The regulatory rules and guidance of the CBI
- The "EBA" Guidelines on Sound Remuneration Policies dated 2 July 2021, as amended from time to time and other relevant materials produced by the EBA ("2021 EBA Guidelines").
- The requirements that relate to remuneration in "CRD V", as transposed into Irish law by European Union (Capital Requirements) (Amendment) Regulations 2020 (Statutory Instrument No.710 of 2020)
- The requirements that relate to remuneration in CRR II, as transposed into Irish law by European Union (Capital Requirements) (No,2) (Amendment) Regulations 2020 (Statutory Instrument No.711 of 2020)
- CBI Notice 2014 "Implementation of Competent Authority Discretions and Options in CRD IV and CRR"
- The Commission Delegated Regulation (EU) No. 2021/923 supplementing Directive 2013/36/EU with regard to regulatory technical standards (the "RTS"), who are classified as material risk takers for remuneration purposes.
- The EU Capital Requirements Directive as amended from time to time and as transposed into relevant local law;
- Commission Delegated Regulation (EU) No. 2021/923 supplementing Directive 2013/36/EU with regard to regulatory technical standards; The EBA Guidelines – Final Report on Sound Remuneration Policies dated 21 December 2015 2 July 2021 The EBA Guidelines on the Benchmarking Exercises on Remuneration Practices, the Gender Pay Gap and Approved Higher Ratios Under Directive 2013/36/EU (EBA/GL/2022/06);

9.2. Governance (Table EU REMA)

The WFBI NomRemCo is responsible for oversight of remuneration of all PCF and Identified Staff role holders in WFBI and the implementation of Corporate policies and practices in WFBI, including the application of the EMEA Remuneration Policy and ongoing compliance with the remuneration-related regulatory requirements taking relevant input from other internal corporate functions as well as other key supervisory function committees to ensure alignment with WFBI's risk management strategy and framework. The Wells Fargo Legal team review the Remuneration Policy, engaging with external counsel as appropriate, for any relevant regulatory or legislative references. This policy is also reviewed by relevant teams in Risk and Compliance.

In line with the Remuneration Requirements, the WFBI Board is responsible for overseeing the application and approval of the EMEA Remuneration Policy annually to ensure that it properly considers all types of risks, including financial and non-financial risks. The EMEA Remuneration Policy designed to ensure remuneration policies, practice and procedures are consistent with and promote sound and effective risk management, do not encourage excessive risk taking and are in line with the business strategy, goals, corporate culture and expectations, and the long-term interests of WFBI.

The WFBI Risk Committee ("RiskCo") shall examine whether incentives provided by the remuneration policies and practices take into consideration WFBI's risk, capital and liquidity and affordability in accordance with the strength of the balance sheet. On an annual basis, or as required, the RiskCo will review and make recommendations in relation to the risk elements of the EMEA Remuneration Policy to the WFBI NomRemCo.

9.2. Governance (Table EU REMA) (continued)

If there are concerns with the risk level of WFBI business activities or related concerns with the behaviour of WFBI employees, the WFBI Compliance and Risk functions can escalate these concerns to the WFBI Chief Executive Officer ("CEO"), the Fitness and Probity ("F&P") and Conduct Standards Forum (as defined in the Glossary), or the WFBI NomRemCo as appropriate, so that they are considered as part of the review of individual awards.

The WFBI NomRemCo will ensure the adequacy of any information provided to shareholders on remuneration policies and practices, in particular on any proposed higher maximum level of the ratio between fixed and variable remuneration. The variable component of remuneration for Identified Staff may not exceed 200% of the fixed component of total remuneration in line with approval obtained on 08 January 2025 from the relevant shareholder bodies.

The WFBI NomRemCo is responsible for oversight of the process and review and recommendation of the list of Identified Staff on an annual basis to the WFBI Board. Additionally, the WFBI NomRemCo approves any need for ex-post risk adjustment, including the application of malus and clawback arrangements. This assessment will be supported by recommendations from the F&P and Conduct Standards Forum, the IRRRC and the WFBI Head of HR as appropriate. Identified Staff are classified as those whose professional activities have a material impact on WFBI's risk profile in accordance with WFBI's approach contained in the Identified Staff Methodology. The WFBI NomRemCo meets at least four times per year and on an ad hoc basis as many times as it considers necessary. The WFBI NomRemCo is composed of one WFBI Independent Non – Executive Director (Chair) and two Independent Non-Executive Director committee members.

WFBI F&P and Conduct Standards Forum

The NomRemCo delegates authority to the WFBI F&P and Conduct Standards Forum for the assessment of matters that may call into question the fitness and probity of non-Board member PCF or CF role holders in WFBI and proposed CF/PCF role holders in WFBI including assessing if a breach of a Conduct Standard is relevant to their ongoing suitability for a role.

The Forum supports the NomRemCo and/or Board with the assessment of matters that may call into question the fitness and probity of Board member PCF's and will submit information to the NomRemCo and/or Board for decision making purposes in this regard.

The WFBI F&P and Conduct Standards Forum reports into the WFBI NomRemCo and assists both the WFBI NomRemCo and the WFBI Board in carrying out their respective fitness and probity responsibilities and escalates matters to the WFBI NomRemCo as necessary.

International Remuneration Risk Review Committee (IRRRC)

The IRRRC is responsible for performing a risk review of the performance and incentive outcomes for Identified Staff or employees in comparable roles in EMEA, and proposing recommendations to the entity RemCo or Boards, for consideration and approval, as governed by the EMEA Malus and Clawback Policy.

9.3. Remuneration Structure

Remuneration Structure

For the purposes of the EMEA Remuneration Policy, “remuneration” consists of all forms of payments or benefits made directly by or indirectly but on behalf of, WFBI, in exchange for professional services rendered by WFBI staff. Total remuneration of WFBI staff, including Identified Staff may comprise a mix of fixed and variable remuneration.

Wells Fargo pension policies, including those of WFBI are in line with the business strategy, goals, expectations and long-term interests. WFBI does not provide discretionary pension benefits to employees.

Performance Management

WFBI has clear and verifiable mechanisms for measuring performance, with risk adjustment applied thereafter. The Corporate Policy and Practices provide for consideration of:

- financial (company and Business Group) performance and individual performance;
- other financial and non-financial metrics; and
- the linkage between compensation and compliance within the context of WFBI and Wells Fargo's policies, guidelines and risk appetite, business strategy, corporate culture and expectations, long-term interests of WFBI, and the specific regulatory requirements in Ireland.

Risk Management Considerations

Performance measures are specifically adjusted for risk considerations and allocation of incentive spend is directly related to this.

At the WFBI and EMEA-wide level as appropriate, the WFBI Chief Risk Officer presents an annual ex ante assessment of risk considerations over and above the mechanisms within incentive plans to the IRRRC. WFBI CRO and CCO are members of the iRRRC, which provides updates (and, if relevant, recommendations) to the WFBI NomRemCo on the outcome of its assessments throughout the year.

WFBI's remuneration practices are designed to avoid conflicts of interest with clients and regulatory obligations, in particular with regard to using profit-based measures to determine financial performance of both the individual and business units and the assessment of non-financial performance.

In alignment with the Wells Fargo Risk Management Framework, employees of WFBI's Control Functions are groups that must remain independent of the businesses they align to.

Methods used for determining the variable remuneration of Control Functions do not compromise staff's objectivity and independence. To assure this, Wells Fargo has adopted a corporate standard applicable to the incentive compensation arrangements for Control Functions.

All WFBI employees are prohibited from undertaking personal hedging strategies or remuneration and liability-related insurance to undermine the risk alignment effects embedded in their remuneration arrangements. They are also subject to the EMEA Personal Account Dealing Policy which requires them to declare personal dealing accounts for themselves and connected persons and attest annually that they have declared all such accounts and the necessary steps are taken to ensure that all associated trades are monitored.

9.3. Remuneration Structure (continued)

Risk Management Considerations (continued)

In accordance with the Remuneration Requirements, WFBI HR function ensures that any early termination payments for Identified Staff reflect performance achieved over time, do not reward for failure or misconduct and are made consistent with appropriate risk management and for any severance payments to Identified Staff, are made in compliance with the requirements of section 9.3 of the EBA Guidelines. The WFBI approach to determining termination payments is in line with the framework set out in the Corporate Policy and Practices.

Variable Annual Incentives

Guaranteed variable remuneration is not part of WFBI's remuneration approach and is discouraged in WFBI. If any guaranteed payments are offered on an exceptional basis, WFBI HR will ensure adherence to the provisions of applicable regulations, including application of deferral and clawback arrangements as required.

Deferred Incentives

At least 40% of variable remuneration awards made to Identified Staff are deferred, to reward them for sustained performance over the medium and long term, for a period of between four and five years.

At least 60% of variable remuneration awards made to Identified Staff are deferred if variable remuneration is greater than GBP500,000 or EUR500,000 per the terms of the Overlay Plan.

Performance Adjustment

WFBI NomRemCo is responsible for overseeing that any variable remuneration awarded to Identified Staff, including any deferred portion, is paid or vests only if it is sustainable according to the financial position of WFBI as a whole, and justified according to the performance of WFBI, the business unit and Identified Staff member concerned. Accordingly, WFBI NomRemCo has the ability to reduce awarded but unvested deferred variable remuneration (including both share-based and cash-based components) and/or to clawback vested deferred variable remuneration in situations where WFBI determines a malus event has occurred.

The WFBI NomRemCo shall apply performance adjustment policies (including the EMEA Malus and Clawback Policy), including the triggers under which malus adjustments or clawback would take place and may decide to delay vesting of any deferred variable remuneration where an employee is the subject of an ongoing disciplinary or regulatory investigation at the time such variable remuneration is due to vest. Further detail is available in the EMEA Malus and Clawback Policy.

9.4. Remuneration Expenditure (Template EU REM1)

The following table shows remuneration paid to WFBI Identified Staff for 2024 who are remunerated for their services to WFBI. Variable remuneration for 2024 performance was paid or awarded in 2024.

2024 Performance Year (All amount in Euro)			a	b	c	d	Total
			MB Supervisory function	MB Management function	Other senior management	Other identified staff	
1	Fixed remuneration	Number of identified staff	5	2	9	15	31
2		Total fixed remuneration	672,384	1,293,814	1,999,034	2,868,660	6,833,892
3		Of which: cash-based	672,384	1,222,762	1,840,037	2,611,986	6,347,168
EU-4a		Of which: shares or equivalent ownership interests	–	–	–	–	–
5		Of which: share-linked instruments	–	–	–	–	–
EU-5x		Of which: other instruments	–	–	–	–	–
7		Of which: other forms	–	71,053	158,997	256,675	486,725
9	Variable remuneration	Number of identified staff	5	2	9	15	31
10		Total variable remuneration	–	1,500,000	1,274,319	1,689,500	4,463,819
11		Of which: cash-based	–	750,000	663,019	899,500	2,312,519
12		Of which: deferred	–	450,000	244,520	316,000	1,010,520
EU-13a		Of which: shares or equivalent ownership interests	–	750,000	611,300	790,000	2,151,300
EU-14a		Of which: deferred	–	450,000	244,520	316,000	1,010,520
EU-13b		Of which: share-linked instruments ⁷	–	–	–	–	–
EU-14b		Of which: deferred	–	–	–	–	–
EU-14x		Of which: other instruments	–	–	–	–	–
EU-14y		Of which: deferred	–	–	–	–	–
15	Of which: other forms	–	–	–	–	–	
16	Of which: deferred	–	–	–	–	–	
17	Total remuneration (2 + 10)		672,384	2,793,814	3,273,353	4,558,160	11,297,711

⁷ Including equivalent non-cash instruments

9.5. Special Payments (Template EU REM2)

2024 Performance Year (All amount in Euro)		a	b	c	d
		MB Supervisory function	MB Management function	Other senior management	Other identified staff
Guaranteed variable remuneration awards					
1	Guaranteed variable remuneration awards - Number of identified staff	-	-	-	1
2	Guaranteed variable remuneration awards -Total amount	-	-	-	100,000
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap	-	-	-	-
Severance payments awarded in previous periods, that have been paid out during the financial year					
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff	-	-	-	-
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount	-	-	-	-
Severance payments awarded during the financial year					
6	Severance payments awarded during the financial year - Number of identified staff	-	-	-	-
7	Severance payments awarded during the financial year - Total amount	-	-	-	-
8	Of which paid during the financial year	-	-	-	-
9	Of which deferred	-	-	-	-
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap	-	-	-	-
11	Of which highest payment that has been awarded to a single person	-	-	-	-

9.6. Deferred remuneration (Template EU REM3)

The following table provides a summary of deferred remuneration for 2024 WFBI Identified Staff who are remunerated for their services to WFBI.

2024 Performance Year (All amount in Euro)		a	b	c	d	e	f	EU - g	EU - h
		Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e., changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	MB Supervisory function	-	-	-	-	-	-	-	-
2	Cash-based	-	-	-	-	-	-	-	-
3	Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
4	Share-linked instruments	-	-	-	-	-	-	-	-
5	Other instruments	-	-	-	-	-	-	-	-
6	Other forms	-	-	-	-	-	-	-	-
7	MB Management function	2,217,167	329,270	1,887,897	-	-	599,821	329,270	329,270
8	Cash-based	-	-	-	-	-	-	-	-
9	Shares or equivalent ownership interests	2,217,167	329,270	1,887,897	-	-	599,821	329,270	329,270
10	Share-linked instruments	-	-	-	-	-	-	-	-
11	Other instruments	-	-	-	-	-	-	-	-
12	Other forms	-	-	-	-	-	-	-	-
13	Other senior management	2,388,996	410,189	1,978,807	-	-	374,384	410,189	241,496
14	Cash-based	969,349	168,693	800,656	-	-	-	168,693	-
15	Shares or equivalent ownership interests	1,419,647	241,496	1,178,151	-	-	374,384	241,496	241,496
16	Share-linked instruments	-	-	-	-	-	-	-	-
17	Other instruments	-	-	-	-	-	-	-	-
18	Other forms	-	-	-	-	-	-	-	-
19	Other identified staff	2,529,797	403,551	2,126,246	-	-	426,925	403,551	209,110
20	Cash-based	958,727	175,975	782,752	-	-	-	175,975	-
21	Shares or equivalent ownership interests	1,571,070	227,576	1,343,494	-	-	426,925	227,576	209,110
22	Share-linked instruments	-	-	-	-	-	-	-	-
23	Other instruments	-	-	-	-	-	-	-	-
24	Other forms	-	-	-	-	-	-	-	-
25	Total amount	7,135,960	1,143,010	5,992,950	-	-	1,401,130	1,143,010	779,876

9.7. Remuneration of 1 million EUR or more per year (Template EU REM4)

2024 Performance Year (All amount in Euro)		a
		Identified staff that are high earners as set out in Article 450(i) CRR
1	1 000 000 to below 1 500 000	1
2	1 500 000 to below 2 000 000	–
3	2 000 000 to below 2 500 000	–
4	2 500 000 to below 3 000 000	1
5	3 000 000 to below 3 500 000	–
6	3 500 000 to below 4 000 000	–
7	4 000 000 to below 4 500 000	–
8	4 500 000 to below 5 000 000	–
9	5 000 000 to below 6 000 000	–
10	6 000 000 to below 7 000 000	–
11	7 000 000 to below 8 000 000	–

The information contained in these disclosures has not been audited and does not constitute a financial statement of WFBI or WFC.

10. Reconciliation of Regulatory Own Funds (Template EU CC2)

USD Thousands		a/b	c
		Balance sheet as in published financial statements / Under regulatory scope of consolidation	Reference to Template EU CC1
		As at period end	
Assets			
1	Cash and cash equivalents	2,842,351	
2	Loans and advances to banks	1,681,701	
3	Loans and advances to customers	4,955,324	
4	Investment securities	137,159	
5	Derivative financial instruments	62,425	
6	Right of use assets	10,258	
7	Other assets	137,543	
8	Property, plant and equipment	6,290	
9	Current tax assets	3,484	
10	Deferred tax assets	890	
	Total assets	9,837,425	
Liabilities			
1	Deposits from banks	840,114	
2	Deposits from customers	27,114	
3	Certificates of deposit	1,986,596	
4	Short-term borrowings	180,822	
5	Term debt	2,890,104	
6	Derivative financial instruments	36,445	
7	Provisions	2,667	
8	Current tax liabilities	-	
9	Lease liabilities	9,614	
10	Other liabilities	372,610	
	Total liabilities	6,346,086	
Shareholders' Equity			
1	Share capital	777,950	1
2	Capital Contribution	1,511,423	3
3	Retained earnings	1,203,114	2
4	Other reserves	(1,148)	3
	Total equity attributable to equity holders of the Bank	3,491,339	
	Total liabilities and equity	9,837,425	

11. Overview of total risk exposure amounts (Template EU OV1)

USD Thousands		2024	2023	2024
		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
1	Credit risk (excluding CCR)	7,254,496	7,355,911	580,360
2	Of which the standardised approach	7,254,496	7,355,911	580,360
3	Of which the Foundation IRB (F-IRB) approach	–	–	–
4	Of which slotting approach	–	–	–
EU 4a	Of which equities under the simple risk weighted approach	–	–	–
5	Of which the Advanced IRB (A-IRB) approach	–	–	–
6	Counterparty credit risk - CCR	41,180	25,786	3,294
7	Of which the standardised approach	8,027	8,863	642
8	Of which internal model method (IMM)	–	–	–
EU 8a	Of which exposures to a CCP	–	–	–
EU 8b	Of which credit valuation adjustment - CVA	7,240	8,793	579
9	Of which other CCR	25,912	8,131	2,073
15	Settlement risk	–	–	–
16	Securitisation exposures in the non-trading book (after the cap)	–	–	–
17	Of which SEC-IRBA approach	–	–	–
18	Of which SEC-ERBA (including IAA)	–	–	–
19	Of which SEC-SA approach	–	–	–
EU 19a	Of which 1250% / deduction	–	–	–
20	Position, foreign exchange and commodities risks (Market risk)	–	27,031	–
21	Of which the standardised approach	–	27,031	–
22	Of which IMA	–	–	–
EU 22a	Large exposures	–	–	–
23	Operational risk	669,874	538,268	53,590
EU 23a	Of which basic indicator approach	–	–	–
EU 23b	Of which standardised approach	669,874	538,268	53,590
EU 23c	Of which advanced measurement approach	–	–	–
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	–	–	–
29	Total	7,965,550	7,946,996	637,244

12. Composition of Regulatory Own Funds (Template EU CC1)

USD Thousands		(a)		(b)
		2024	2023	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation (Template EU CC2)
Common Equity Tier 1 (CET1) capital: instruments and reserve				
1	Capital instruments and the related share premium accounts	777,950	777,950	
	of which: Instrument type 1	777,950	777,950	Equity 1
	of which: Instrument type 2	—	—	
	of which: Instrument type 3	—	—	
2	Retained earnings	1,203,114	1,071,602	Equity 3
3	Accumulated other comprehensive income (and other reserves)	1,510,275	1,510,912	Equity 2 + Equity 4
EU-3 a	Funds for general banking risk	—	—	
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	—	—	
5	Minority interests (amount allowed in consolidated CET1)	—	—	
EU-5 a	Independently reviewed interim profits net of any foreseeable charge or dividend	—	—	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	3,491,339	3,360,464	
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	(241)	(245)	
8	Intangible assets (net of related tax liability) (negative amount)	—	—	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	—	—	
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	—	—	
12	Negative amounts resulting from the calculation of expected loss amounts	—	—	
13	Any increase in equity that results from securitised assets (negative amount)	—	—	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	—	—	
15	Defined-benefit pension fund assets (negative amount)	—	—	
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	—	—	
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	—	—	

12. Composition of Regulatory Own Funds (Template EU CC1) (continued)

USD Thousands		(a)		(b)
		2024	2023	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	–	–	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	–	–	
EU-2 0a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	–	–	
EU-2 0b	of which: qualifying holdings outside the financial sector (negative amount)	–	–	
EU-2 0c	of which: securitisation positions (negative amount)	–	–	
EU-2 0d	of which: free deliveries (negative amount)	–	–	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	(890)	(596)	
22	Amount exceeding the 17,65% threshold (negative amount)	–	–	
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	–	–	
25	of which: deferred tax assets arising from temporary differences	–	–	
EU-2 5a	Losses for the current financial year (negative amount)	–	–	
EU-2 5b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	–	–	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	–	–	
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	–	–	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(1,131)	(841)	
29	Common Equity Tier 1 (CET1) capital	3,490,208	3,359,623	

12. Composition of Regulatory Own Funds (Template EU CC1) (continued)

Additional Tier 1 (AT1) capital: instruments				
USD Thousands		(a)		(b)
		2024	2023	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation
30	Capital instruments and the related share premium accounts	–	–	
31	of which: classified as equity under applicable accounting standards	–	–	
32	of which: classified as liabilities under applicable accounting standards	–	–	
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) CRR	–	–	
EU-3 3a	Amount of qualifying items referred to in Article 494a (1) CRR subject to phase out from AT1	–	–	
EU-3 3b	Amount of qualifying items referred to in Article 494b (1) CRR subject to phase out from AT1	–	–	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	–	–	
35	of which: instruments issued by subsidiaries subject to phase out	–	–	
36	Additional Tier 1 (AT1) capital before regulatory adjustments	–	–	
Additional Tier 1 (AT1) capital: regulatory adjustments				
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	–	–	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	–	–	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	–	–	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	–	–	
41	Empty set in the EU	–	–	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	–	–	
42a	Other regulatory adjustments to AT1 capital	–	–	
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	–	–	
44	Additional Tier 1 (AT1) capital	–	–	
45	Tier 1 capital (T1 = CET1 + AT1)	3,490,208	3,359,623	

12. Composition of Regulatory Own Funds (Template EU CC1) (continued)

USD Thousands		(a)		(b)
		2024	2023	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	–	–	
47	Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CR	–	–	
EU-4 7a	Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T	–	–	
EU-4 7b	Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T	–	–	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	–	–	
49	of which: instruments issued by subsidiaries subject to phase out	–	–	
50	Credit risk adjustments	–	–	
51	Tier 2 (T2) capital before regulatory adjustments	–	–	
Tier 2 (T2) capital: regulatory adjustments				
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	–	–	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	–	–	
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	–	–	
54a	Empty set in the EU	–	–	
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	–	–	
56	Empty set in the EU	–	–	
EU-56 a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	–	–	
EU-56 b	Other regulatory adjustments to T2 capital	–	–	
57	Total regulatory adjustments to Tier 2 (T2) capital	–	–	
58	Tier 2 (T2) capital	–	–	
59	Total capital (TC = T1 + T2)	3,490,208	3,359,623	
60	Total Risk exposure amount	7,965,550	7,946,996	

12. Composition of Regulatory Own Funds (Template EU CC1) (continued)

USD Thousands		(a)		(b)
		2024	2023	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Tier 2 (T2) capital: regulatory adjustments				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	43.82%	42.28%	
62	Tier 1 (as a percentage of total risk exposure amount)	43.82%	42.28%	
63	Total capital (as a percentage of total risk exposure amount)	43.82%	42.28%	
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	12.27%	14.66%	
65	of which: capital conservation buffer requirement	2.50%	2.50%	
66	of which: countercyclical buffer requirement	1.08%	0.76%	
67	of which: systemic risk buffer requirement	–%	–%	
EU-67 a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	–%	–%	
EU-67 b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	3.94%	6.90%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	28.82%	27.38%	
69	[non relevant in EU regulation]	–	–	
70	[non relevant in EU regulation]	–	–	
71	[non relevant in EU regulation]	–	–	
Amounts below the thresholds for deduction (before risk weighting)				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	–	–	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	–	–	
74	Empty set in the EU	–	–	
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	–	–	

12. Composition of Regulatory Own Funds (Template EU CC1) (continued)

USD Thousands		(a)		(b)
		2024	2023	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Applicable caps on the inclusion of provisions in Tier 2				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	–	–	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	91,105	92,161	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	–	–	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	–	–	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)				
80	Current cap on CET1 instruments subject to phase out arrangements	–	–	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	–	–	
82	Current cap on AT1 instruments subject to phase out arrangements	–	–	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	–	–	
84	Current cap on T2 instruments subject to phase out arrangements	–	–	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	–	–	

13. Credit quality of forborne exposures (Template EU CQ1)

USD Thousands		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne			On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
Of which defaulted	Of which impaired								
005	Cash balances at Central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	156,158	138,368	138,368	138,368	(138)	(35,706)	222,826	68,861
020	Central banks	-	-	-	-	-	-	-	-
030	General governments	-	-	-	-	-	-	-	-
040	Credit institutions	-	-	-	-	-	-	-	-
050	Other financial corporations	156,158	93,848	93,848	93,848	(138)	(31,392)	216,421	62,456
060	Non-financial corporations	-	44,520	44,520	44,520	-	(4,313)	6,405	6,405
070	Households	-	-	-	-	-	-	-	-
080	Debt securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	Total	156,158	138,368	138,368	138,368	(138)	(35,706)	222,826	68,861

14. Credit quality of performing and non-performing exposures by past due days (EU CQ3)

USD Thousands		a	b	c	d	e	f	g	h	i	j	k	l	
		Gross carrying amount/nominal amount of exposures												
		Performing exposures			Non-performing exposures									
			Not past due or past due ≤30 days	Past due>30 days ≤90 days		Unlikely to pay that are not past due or are past due ≤ 90	Past due>90 days ≤180 days	Past due>180 days ≤ 1 year	Past due>1 year ≤ 2 year	Past due>2 year ≤ 5 year	Past due>5 year ≤ 7 year	Past due>7 year	Of which defaulted	
005	Cash balances at Central banks and other demand deposits	2,841,351	2,841,351	-	-	-	-	-	-	-	-	-	-	
010	Loans and advances	6,577,866	6,576,315	1,551	149,244	147,934	669	641	-	-	-	-	149,244	
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	
030	General governments	-	-	-	-	-	-	-	-	-	-	-	-	
040	Credit institutions	1,688,762	1,688,762	-	-	-	-	-	-	-	-	-	-	
050	Other financial corporations	2,261,522	2,261,522	-	93,848	93,848	-	-	-	-	-	-	93,848	
060	Non-financial corporations	2,627,581	2,626,031	1,551	55,396	54,086	669	641	-	-	-	-	55,396	
070	Of which SMEs	807,955	807,070	885	17,448	16,199	607	641	-	-	-	-	17,448	
080	Households	-	-	-	-	-	-	-	-	-	-	-	-	
090	Debt securities	138,285	138,285	-	-	-	-	-	-	-	-	-	-	
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	
110	General governments	-	-	-	-	-	-	-	-	-	-	-	-	

14. Credit quality of performing and non-performing exposures by past due days (EU CQ3) (Continued)

USD Thousands		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount of exposures											
		Performing exposures			Non-performing exposures								
		Not past due or past due ≤30 days	Past due>30 days ≤90 days		Unlikely to pay that are not past due or are past due ≤90	Past due>90 days ≤180 days	Past due>180 days ≤1 year	Past due>1 year ≤2 year	Past due>2 year ≤5 year	Past due>5 year ≤7 year	Past due>7 year	Of which defaulted	
120	Credit institutions	138,285	138,285	–	–	–	–	–	–	–	–	–	–
130	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–
140	Non-financial corporations	–	–	–	–	–	–	–	–	–	–	–	–
150	Off balance sheet exposures	6,506,470			8,029								8,029
160	Central banks	–			–								–
170	General governments	–			–								–
180	Credit institutions	30,000			–								–
190	Other financial corporations	706,824			–								–
200	Non-financial corporations	5,769,646			8,029								8,029
210	Households	–			–								–
220	Total	16,063,972	9,555,951	1,551	157,273	147,934	669	641	–	–	–	–	157,273

15. Performing and non-performing exposures and related provisions (EU CR1)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
USD THOUSANDS		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral received and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures-accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
005	Cash balances at Central banks and other demand deposits	2,841,351	2,841,351	-	-	-	-	(452)	(452)	-	-	-	-	-	-	-
010	Loans and advances	6,577,866	5,782,660	795,206	149,244	-	149,244	(8,243)	(2,048)	(6,195)	(36,529)	-	(36,529)	(61,783)	3,677,756	62,456
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
040	Credit institutions	1,688,762	1,688,762	-	-	-	-	(291)	(291)	-	-	-	-	-	1,534,401	-
050	Other financial corporations	2,261,522	1,762,083	499,440	93,848	-	93,848	(6,190)	(748)	(5,442)	(31,392)	-	(31,392)	-	1,977,771	62,456
060	Non-financial corporations	2,627,581	2,331,815	295,766	55,396	-	55,396	(1,762)	(1,009)	(753)	(5,137)	-	(5,137)	(61,783)	165,584	-
070	Of which SMEs	807,955	597,258	210,697	17,448	-	17,448	(1,122)	(566)	(556)	(942)	-	(942)	-	-	-
080	Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
090	Debt securities	138,285	138,285	-	-	-	-	(6)	(6)	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

15. Performing and non-performing exposures and related provisions (EU CR1) (Continued)

USD THOUSANDS		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
		Gross carrying amount/nominal amount							Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral received and financial guarantees received	
		Performing exposures			Non-performing exposures				Performing exposures-accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
	Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3						
120	Credit institutions	138,285	138,285	–	–	–	–	(6)	(6)	–	–	–	–	–	–	–	
130	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
140	Non-financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
150	Off balance sheet exposures	6,506,470	6,440,825	65,645	8,029	–	8,029	(779)	(552)	(227)	(950)	–	(950)	–	–	–	
160	Central banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
170	General governments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
180	Credit institutions	30,000	30,000	–	–	–	–	–	–	–	–	–	–	–	–	–	
190	Other financial corporations	706,824	674,718	32,106	–	–	–	(203)	(31)	(172)	–	–	–	–	–	–	
200	Non-financial corporations	5,769,646	5,736,107	33,539	8,029	–	8,029	(576)	(520)	(56)	(950)	–	(950)	–	–	–	
210	Households	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	
220	Total	16,063,972	15,203,121	860,851	157,273	–	157,273	(9,481)	(3,059)	(6,422)	(37,479)	–	(37,479)	(61,783)	3,677,756	62,456	

16. Collateral obtained by taking possession and execution processes (EU CQ7)

USD Thousands		a	b
		Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes
1	Property, plant and equipment (PP&E)	–	–
2	Other than PP&E	–	–
3	Residential immovable property	–	–
4	Commercial Immovable property	–	–
5	Movable property (auto, shipping, etc.)	–	–
6	Equity and debt instruments	–	–
7	Other	–	–
8	Total	–	–

Appendix 1: WFBI Board Directors: Knowledge, experience and expertise

	Knowledge, experience and expertise
Peter Keegan	Peter Keegan is the Chair of the Board of Directors. Peter joined the Board in June 2020 as an independent non-executive director and was appointed as Chair in March 2023. Peter has extensive experience in country and legal entity leadership roles in global corporate and investment banking organisations over a 30 year career in banking. He was Country Executive for Bank of America Merrill Lynch in Ireland from 2009 to 2019 and CEO of Bank of America Merrill Lynch International DAC from 2009 to 2018, having previously served as CFO and served as a Group Non-executive director on a number of Bank of America companies. Peter qualified as a Chartered Accountant with PwC and is a Fellow of both the Institute of Chartered Accountants in Ireland and the U.K. Association of Corporate Treasurers.
Fiona Gallagher	Fiona Gallagher is CEO of WFBI and joined Wells Fargo Group in October 2019. WFBI provides support and services to Wells Fargo’s clients in all European Union and European Economic Area countries. Fiona is a member of a number of WFBI and International Executive Committees and the EMEA New Initiative Committee. Fiona joined Wells Fargo from Deutsche Bank where she served as Deutsche Bank’s Global Head of Securities Services and Chief Country Officer for Deutsche Bank Ireland. She has extensive industry knowledge with over 25 years of experience in debt capital markets and transaction banking.
Gervaise Slowey	Gervaise Slowey joined the WFBI Board in June 2020 as an independent non-executive director with a background in senior management, international business, marketing and media. In addition to Wells Fargo Bank International, she currently serves as an independent non-executive director on the boards of Dalata Hotel Group Plc., Molten Ventures Plc and Eason PLC. Gervaise was CEO of Communicorp Group Ltd for four years to the end of 2016. Prior to that Gervaise held senior roles in Ogilvy Worldwide for 16 years, most recently as Global Client Director. Gervaise has also served on the boards of Ulster Bank DAC, the Institute of Directors Ireland, the International Rice Research Institute and the Institute of International and European Affairs. With a BBS in Business Studies, Gervaise is also a Chartered Company Director and a Certified Bank Director of the Institute of Banking and has completed the Sustainability Leadership Program at the University of Cambridge.
Fiona Tierney	Fiona Tierney joined the WFBI Board in July 2020 as an independent non-executive director. Fiona is a professionally qualified and highly experienced non-executive director, with a successful career history of leadership in the public and private sectors. She is currently serving as board member of Digital Manufacturing Ireland, an Irish foreign direct investment funded initiative which showcases and supports the transition to digital manufacturing in Ireland. Fiona is also on the Council of the Institute of Directors (IOD) in Ireland and is a member of the Top Level Appointments Committee. She is currently President of the Ireland chapter of the International Women’s Forum. Previously, Fiona was a director on the Board of Eir, Chair of the Audit Committee in the Office of the Comptroller and Auditor General and was a Trustee of the Irish Management Institute (2013 – 2021), and of Pieta (2018-2022). With a BA (Mod) in Economics and Political Science and a Masters in Public Administration, Fiona is a Chartered Director of the Institute of Directors and a Certified Bank Director of the Institute of Banking.
Mark Jacob	Mark Jacob joined the Board in January 2020 and has over 30 years’ experience in financial services having previously acted as Managing Director of DZ BANK Ireland Plc for 17 years, and also served as Chief Finance Officer and Chief Risk Officer of the company. He is a Fellow of the Institute of Chartered Accountants of Ireland and qualified as a chartered accountant with PwC. He currently acts as non-executive director on a number of Irish companies in the shipping finance sector.

Appendix 1: WFBI Board Directors: Knowledge, experience and expertise (continued)

<p>Mary Katherine DuBose (US)</p>	<p>Mary Katherine DuBose joined the Board in August 2021 in a group non-executive role and is an executive vice president and Head of Specialized Industries within Wells Fargo Commercial Banking. Previously, Mary Katherine was responsible for leading the secured lending and leasing businesses. She also served as Wells Fargo’s Chief Credit Officer, responsible for leadership and oversight of all credit undertaken throughout Wells Fargo. Mary Katherine also served as the Head of Capital Markets where she led teams responsible for asset-backed finance, debt capital markets, and equity capital markets. She has held a steady progression of roles since joining Wells Fargo in 1998. With a bachelor’s degree in Business Administration with a concentration in Finance, Mary Katherine is a member of the Board of Trustees for the Charlotte Latin School.</p>
<p>John Langley (UK)</p>	<p>John Langley joined the Board in May 2023 in a group non-executive role. John joined Wells Fargo in 2019 as the EMEA regional president and was appointed Head of International in April 2021. In July 2023, John’s responsibilities expanded as the Chief Operating Officer for CIB. He has regional responsibility for all businesses that operate internationally: Corporate & Investment Banking, Commercial Capital, and Treasury Management. Before joining Wells Fargo, John served as global head of Capital Markets at Barclays PLC. During his 11 years at Barclays, John held a number of senior leadership positions, including global head of Risk Solutions Group. Prior to Barclays, John held several senior leadership roles at Merrill Lynch, including head of Corporate Risk Advisory Group and global Head of FX Derivatives Trading. John is a Fellow of The Sutton Trust, an organization that champions social mobility through programs, research, and policy influence. He holds an M.A. in Natural Sciences from Cambridge University.</p>
<p>Michael Hodson</p>	<p>Michael Hodson joined the Board as an Independent Non-Executive Director in 2024. Michael’s executive career included the Central Bank of Ireland from 2011 to 2020 where he held a number of senior roles culminating in Director of Asset Management and Investment Banking. Michael is a qualified accountant having trained with Lifetime, the life assurance arm of Bank of Ireland and has a Diploma in Corporate Governance from Michael Smurfit Business School. Following Lifetime Michael moved into various roles in the Irish stockbroking sector. Michael had roles in NCB Stockbrokers, Fexco Stockbroking and was a founding shareholder of Merrion Capital Group where he held the roles of Finance Director and CEO.</p>

Appendix 2: Glossary

Abbreviation / Acronym	Definition
AML	Anti-money laundering
ASF	Available amount of stable funding
CBI	Central Bank of Ireland
CCO	Chief Compliance Officer
CEO	Chief Executive officer
CF1	A controlled function under CBI's Fitness and Probity Standards
CFO	Chief Financial Officer
CRCO	WFBI Credit Committee
CRD	Capital Requirements Directive
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation
DCAA	Delegated Credit Approval Authority
EBA	European Banking Authority
EEA	European Economic Area
EMEA	Europe, the Middle East and Africa
EMEA NIC	Wells Fargo EMEA New Initiatives Committee
ERRRC	Wells Fargo EMEA Remuneration Risk Review Committee
ERSG	EMEA Remuneration Steering Group
ESG	Environmental, social and governance factors
EV	Economic value
EVE	Economic Value of Equity
Group	Wells Fargo Group
HQLA	High Quality Liquid Assets
ICAAP	Internal Capital Adequacy Assessment Process
IFRS	International Financial Reporting Standards
ILAAP	Internal Liquidity Adequacy Assessment Process
IR01	Interest Rate Basis Point Sensitivity
IRM	Independent Risk Management
IRRBB	Interest rate risk in the banking book
KRI	Key risk indicators
LCR	Liquidity coverage ratio

Appendix 2: Glossary (Continued)

Abbreviation / Acronym	Definition
LoB	Lines of Business
MRTs	Material Risk Takers
NSFR	Net Stable Funding Ratio
PCF	Pre-approval Controlled Function. A controlled function that requires pre-approval under CBI's Fitness and Probity Standard
PMF	Portfolio Monitoring Forum
RAF	Risk Appetite Framework
RCSA	Risk and Control Self-Assessment
RRIC	Regulatory Reporting Incremental Compliance function
RSF	Required amount of stable funding
RTS	Regulatory Technical Standards
RWAs	Risk-weighted exposure amounts
SoRA	Statement of Risk Appetite
the Company	Wells Fargo Bank International Unlimited Company
ToR	Terms of Reference
VaR	Value at risk
WFBI	Wells Fargo Bank International Unlimited Company
WFBI ALCO	WFBI Assets and Liability Committee
WFBI AuditCo	WFBI Audit Committee
WFBI ExCo	WFBI Executive Committee
WFBI F&P	WFBI Fitness and Probity Forum
WFBI FB	WFBI Frankfurt Branch
WFBI NomRemCo	WFBI Nominations and Remuneration Committee
WFBI Risk	WFBI risk management function
WFBI RiskCo	WFBI Risk Committee
WFBI RROC	WFBI Regulatory Reporting Oversight Committee
WFBNA	Wells Fargo Bank, National Association
WFC	Wells Fargo & Company
WFC	Wells Fargo & Company
WFIBV	Wells Fargo International B.V.