

CONSUMER BANKING AND LENDING SEGMENT (continued)

	Quarter ended					Mar 31, 2025 % Change from	
	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2024	Dec 31, 2024	Mar 31, 2024
(\$ in millions, unless otherwise noted)							
Selected Metrics							
Consumer Banking and Lending:							
Return on allocated capital (1)	14.5 %	13.4	16.3	15.1	14.5		
Efficiency ratio (2)	67	66	62	63	66		
Retail bank branches (#, period-end)	4,155	4,177	4,196	4,227	4,247	(1)%	(2)
Digital active customers (# in millions, period-end) (3)	36.7	36.0	35.8	35.6	35.5	2	3
Mobile active customers (# in millions, period-end) (3)	31.8	31.4	31.2	30.8	30.5	1	4
Consumer, Small and Business Banking:							
Deposit spread (4)	2.47 %	2.46	2.52	2.50	2.53		
Debit card purchase volume (\$ in billions) (5)	\$ 126.0	131.0	126.8	128.2	121.5	(4)	4
Debit card purchase transactions (# in millions) (5)	2,486	2,622	2,585	2,581	2,442	(5)	2
Home Lending:							
Mortgage banking:							
Net servicing income	\$ 181	128	114	89	91	41	99
Net gains on mortgage loan originations/sales	41	57	23	46	102	(28)	(60)
Total mortgage banking	\$ 222	185	137	135	193	20	15
Mortgage loan originations (\$ in billions)	\$ 4.4	5.9	5.5	5.3	3.5	(25)	26
% of originations held for sale (HFS)	38.2 %	40.3	41.0	38.6	43.5		
Third party mortgage loans serviced (\$ in billions, period-end) (6)	\$ 471.1	486.9	499.1	512.8	527.5	(3)	(11)
Mortgage servicing rights (MSR) carrying value (period-end)	6,536	6,844	6,544	7,061	7,249	(5)	(10)
Home lending loans 30+ days delinquency rate (period-end) (7)(8)(9)	0.29 %	0.29	0.30	0.33	0.30		
Credit Card:							
Credit card purchase volume (\$ in billions) (5)	\$ 42.5	45.1	43.4	42.9	39.1	(6)	9
Credit card new accounts (# in thousands)	554	486	615	677	651	14	(15)
Credit card loans 30+ days delinquency rate (period-end) (8)(9)	2.82 %	2.91	2.87	2.71	2.92		
Credit card loans 90+ days delinquency rate (period-end) (8)(9)	1.46	1.51	1.43	1.40	1.55		
Auto:							
Auto loan originations (\$ in billions)	\$ 4.6	5.0	4.1	3.7	4.1	(8)	12
Auto loans 30+ days delinquency rate (period-end) (8)(9)	1.87 %	2.31	2.28	2.31	2.36		

(1) Return on allocated capital is segment net income (loss) applicable to common stock divided by segment average allocated capital. Segment net income (loss) applicable to common stock is segment net income (loss) less allocated preferred stock dividends.

(2) Efficiency ratio is segment noninterest expense divided by segment total revenue (net interest income and noninterest income).

(3) Digital and mobile active customers is the number of consumer and small business customers who have logged on via a digital or mobile device, respectively, in the prior 90 days. Digital active customers includes both online and mobile customers.

(4) Deposit spread is (i) the internal funds transfer pricing credit on segment deposits minus interest paid to customers for segment deposits, divided by (ii) average segment deposits.

(5) Reflects combined activity for consumer and small business customers.

(6) Excludes residential mortgage loans subserviced for others.

(7) Excludes residential mortgage loans that are insured or guaranteed by U.S. government agencies.

(8) Excludes loans held for sale.

(9) Delinquency balances exclude nonaccrual loans.

CONSOLIDATED LOANS OUTSTANDING – PERIOD-END BALANCES, AVERAGE BALANCES, AND AVERAGE INTEREST RATES

(\$ in millions)	Quarter ended					Mar 31, 2025 \$ Change from	
	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024	Mar 31, 2024	Dec 31, 2024	Mar 31, 2024
Period-End Loans							
Commercial and industrial	\$ 390,533	381,241	372,750	374,588	372,963	9,292	17,570
Commercial real estate	134,035	136,505	141,410	145,318	148,786	(2,470)	(14,751)
Lease financing	16,131	16,413	16,482	16,705	16,579	(282)	(448)
Total commercial	540,699	534,159	530,642	536,611	538,328	6,540	2,371
Residential mortgage	247,613	250,269	252,676	255,085	257,622	(2,656)	(10,009)
Credit card	54,608	56,542	55,046	53,756	52,035	(1,934)	2,573
Auto	41,482	42,367	42,815	44,280	46,202	(885)	(4,720)
Other consumer	29,440	29,408	28,532	28,175	28,597	32	843
Total consumer	373,143	378,586	379,069	381,296	384,456	(5,443)	(11,313)
Total loans	\$ 913,842	912,745	909,711	917,907	922,784	1,097	(8,942)
Average Loans							
Commercial and industrial	\$ 381,702	372,848	370,911	371,514	375,593	8,854	6,109
Commercial real estate	135,271	139,111	143,187	146,750	150,083	(3,840)	(14,812)
Lease financing	16,182	16,301	16,529	16,519	16,363	(119)	(181)
Total commercial	533,155	528,260	530,627	534,783	542,039	4,895	(8,884)
Residential mortgage	248,739	251,256	253,667	256,189	259,053	(2,517)	(10,314)
Credit card	55,363	55,699	54,580	52,642	51,708	(336)	3,655
Auto	41,967	42,466	43,430	45,164	47,114	(499)	(5,147)
Other consumer	28,958	28,672	27,951	28,199	28,161	286	797
Total consumer	375,027	378,093	379,628	382,194	386,036	(3,066)	(11,009)
Total loans	\$ 908,182	906,353	910,255	916,977	928,075	1,829	(19,893)
Average Interest Rates							
Commercial and industrial	6.34 %	6.73	7.16	7.22	7.18		
Commercial real estate	6.19	6.52	6.90	6.93	6.94		
Lease financing	5.78	5.77	5.68	5.47	5.34		
Total commercial	6.28	6.65	7.05	7.08	7.06		
Residential mortgage	3.68	3.68	3.67	3.65	3.61		
Credit card	12.74	12.53	12.73	12.75	13.14		
Auto	5.33	5.29	5.22	5.09	4.98		
Other consumer	7.61	7.97	8.56	8.56	8.62		
Total consumer	5.51	5.48	5.51	5.43	5.42		
Total loans	5.96	6.16	6.41	6.40	6.38		

Wells Fargo & Company and Subsidiaries
NET LOAN CHARGE-OFFS

(\$ in millions)	Quarter ended										Mar 31, 2025 \$ Change from	
	Mar 31, 2025		Dec 31, 2024		Sep 30, 2024		Jun 30, 2024		Mar 31, 2024		Dec 31, 2024	Mar 31, 2024
	Net loan charge-offs	As a % of average loans (1)	Net loan charge-offs	As a % of average loans (1)	Net loan charge-offs	As a % of average loans (1)	Net loan charge-offs	As a % of average loans (1)	Net loan charge-offs	As a % of average loans (1)		
By product:												
Commercial and industrial	\$ 108	0.11 %	\$ 132	0.14 %	\$ 129	0.14 %	\$ 188	0.20 %	\$ 148	0.16 %	\$ (24)	(40)
Commercial real estate	95	0.28	261	0.74	184	0.51	271	0.74	187	0.50	(166)	(92)
Lease financing	8	0.20	10	0.23	10	0.25	9	0.21	6	0.13	(2)	2
Total commercial	211	0.16	403	0.30	323	0.24	468	0.35	341	0.25	(192)	(130)
Residential mortgage	(15)	(0.02)	(14)	(0.02)	(23)	(0.04)	(19)	(0.03)	(13)	(0.02)	(1)	(2)
Credit card	650	4.76	628	4.49	601	4.38	649	4.96	577	4.48	22	73
Auto	64	0.62	82	0.77	83	0.76	79	0.70	112	0.96	(18)	(48)
Other consumer	99	1.39	112	1.56	127	1.82	124	1.77	132	1.88	(13)	(33)
Total consumer	798	0.86	808	0.85	788	0.83	833	0.88	808	0.84	(10)	(10)
Total net loan charge-offs	\$ 1,009	0.45 %	\$ 1,211	0.53 %	\$ 1,111	0.49 %	\$ 1,301	0.57 %	\$ 1,149	0.50 %	\$ (202)	(140)
By segment:												
Consumer Banking and Lending	\$ 877	1.12 %	\$ 887	1.10 %	\$ 871	1.07 %	\$ 907	1.12 %	\$ 881	1.07 %	\$ (10)	(4)
Commercial Banking	41	0.07	111	0.20	50	0.09	94	0.17	75	0.13	(70)	(34)
Corporate and Investing Banking	97	0.14	214	0.31	196	0.28	303	0.44	188	0.27	(117)	(91)
Wealth and Investment Management	(6)	(0.03)	(1)	—	(5)	(0.02)	(2)	(0.01)	6	0.03	(5)	(12)
Corporate	—	—	—	—	(1)	(0.06)	(1)	(0.05)	(1)	(0.05)	—	1
Total net loan charge-offs	\$ 1,009	0.45 %	\$ 1,211	0.53 %	\$ 1,111	0.49 %	\$ 1,301	0.57 %	\$ 1,149	0.50 %	\$ (202)	(140)

(1) Quarterly net loan charge-offs (recoveries) as a percentage of average loans are annualized.

ALLOCATION OF ALLOWANCE FOR CREDIT LOSSES FOR LOANS

	Mar 31, 2025		Dec 31, 2024		Sep 30, 2024		Jun 30, 2024		Mar 31, 2024	
(\$ in millions)	ACL	ACL as % of loan class	ACL	ACL as % of loan class	ACL	ACL as % of loan class	ACL	ACL as % of loan class	ACL	ACL as % of loan class
By product:										
Commercial and industrial	\$ 4,331	1.11 %	\$ 4,151	1.09 %	\$ 4,230	1.13 %	\$ 4,276	1.14 %	\$ 4,332	1.16 %
Commercial real estate	3,365	2.51	3,583	2.62	3,653	2.58	3,754	2.58	3,782	2.54
Lease financing	234	1.45	212	1.29	209	1.27	206	1.23	203	1.22
Total commercial	7,930	1.47	7,946	1.49	8,092	1.52	8,236	1.53	8,317	1.54
Residential mortgage (1)	542	0.22	541	0.22	542	0.21	521	0.20	596	0.23
Credit card	4,840	8.86	4,869	8.61	4,704	8.55	4,517	8.40	4,321	8.30
Auto	629	1.52	636	1.50	726	1.70	804	1.82	894	1.93
Other consumer	611	2.08	644	2.19	675	2.37	711	2.52	734	2.57
Total consumer	6,622	1.77	6,690	1.77	6,647	1.75	6,553	1.72	6,545	1.70
Total allowance for credit losses for loans	\$ 14,552	1.59 %	\$ 14,636	1.60 %	\$ 14,739	1.62 %	\$ 14,789	1.61 %	\$ 14,862	1.61 %
By segment:										
Consumer Banking and Lending	\$ 7,332	2.32 %	\$ 7,470	2.32 %	\$ 7,445	2.31 %	\$ 7,386	2.27 %	\$ 7,361	2.24 %
Commercial Banking	2,509	1.10	2,364	1.06	2,443	1.09	2,408	1.06	2,472	1.09
Corporate and Investing Banking	4,444	1.58	4,551	1.63	4,573	1.67	4,738	1.72	4,758	1.73
Wealth and Investment Management	258	0.31	241	0.29	266	0.32	245	0.29	258	0.31
Corporate	9	0.20	10	0.20	12	0.19	12	0.16	13	0.15
Total allowance for credit losses for loans	\$ 14,552	1.59 %	\$ 14,636	1.60 %	\$ 14,739	1.62 %	\$ 14,789	1.61 %	\$ 14,862	1.61 %

(1) Includes negative allowance for expected recoveries of amounts previously charged off.