

WELLS FARGO & COMPANY/MN  
Form 11-K  
June 28, 2018

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 11-K

ANNUAL REPORT  
PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the Fiscal Year Ended December 31, 2017

OR

Transition Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number 001-02979

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A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Wells Fargo & Company 401(k) Plan  
c/o Wells Fargo & Company  
Sixth and Marquette  
Minneapolis, MN 55479

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Wells Fargo & Company  
420 Montgomery Street  
San Francisco, CA 94163

(a) The following financial statements and reports, which have been prepared pursuant to the requirements of the Employee Retirement Income Security Act of 1974, are filed as part of this Annual Report on Form 11-K:

Report of Independent Registered Public Accounting Firm

Financial Statements:

Statements of Net Assets Available for Benefits as of December 31, 2017 and 2016  
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2017 and 2016  
Notes to Financial Statements

Supplemental Schedule:

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2017

(b) The following Exhibit is filed as part of this Annual Report on Form 11-K:

(23) Consent of Independent Registered Public Accounting Firm.

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WELLS FARGO & COMPANY 401(k) PLAN  
Financial Statements and Supplemental Schedule  
December 31, 2017 and 2016  
(With Report of Independent Registered Public Accounting Firm Thereon)

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Report of Independent Registered Public Accounting Firm

To the Plan Participants and Plan Administrator

Wells Fargo & Company 401(k) Plan:

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of Wells Fargo & Company 401(k) Plan (the Plan) as of December 31, 2017 and 2016, the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2017 and 2016, and the changes in net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

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Accompanying Supplementary Information

The supplemental information in the accompanying Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2017 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ KPMG LLP

We have not been able to determine the specific year that we began serving as the Plan's auditor, however we are aware that we have served as the Plan's auditor since at least 1989.

San Francisco, California  
June 28, 2018

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WELLS FARGO & COMPANY 401(k) PLAN  
 Statements of Net Assets Available for Benefits  
 December 31, 2017 and 2016

|                                                               | 2017             | 2016             |
|---------------------------------------------------------------|------------------|------------------|
| Assets:                                                       |                  |                  |
| Investments at fair value (notes 3, 4, and 5):                |                  |                  |
| Wells Fargo ESOP Fund (note 3):                               |                  |                  |
| Company common stock:                                         |                  |                  |
| Allocated                                                     | \$9,519,058,204  | 8,971,697,535    |
| Unallocated                                                   | 667              | 606              |
| Company convertible preferred stock – unallocated             | 2,054,946,114    | 1,712,154,012    |
| Short-term investments:                                       |                  |                  |
| Allocated                                                     | 120,832,179      | 113,638,960      |
| Unallocated                                                   | —                | 24,579,582       |
|                                                               | 11,694,837,164   | 10,822,070,695   |
| Wells Fargo Non-ESOP Fund (note 3):                           |                  |                  |
| Company common stock                                          | 856,029,189      | 921,630,211      |
| Short-term investments                                        | 16,716,911       | 14,831,296       |
|                                                               | 872,746,100      | 936,461,507      |
| Multi-manager funds:                                          |                  |                  |
| Collective investment funds                                   | 6,149,102,891    | 4,962,919,797    |
| Mutual funds                                                  | 3,867,127,774    | 2,977,525,544    |
|                                                               | 10,016,230,665   | 7,940,445,341    |
| Collective investment funds                                   | 16,841,114,741   | 13,670,572,507   |
| Mutual funds                                                  | 510,176,320      | 501,546,607      |
| Wells Fargo Stable Value Fund                                 |                  |                  |
| Collective investment funds                                   | 593,091,173      | 554,368,647      |
| Investments at fair value                                     | 40,528,196,163   | 34,425,465,304   |
| Investments at contract value                                 |                  |                  |
| Wells Fargo Stable Value Fund                                 |                  |                  |
| Security-backed contracts                                     | 3,900,891,586    | 3,966,813,473    |
| Total investments                                             | 44,429,087,749   | 38,392,278,777   |
| Notes receivable from participants                            | 1,075,023,392    | 1,020,030,226    |
| Employer match contribution receivable                        | 216,646,067      | 208,122,591      |
| Employer profit sharing contribution receivable               | 189,207,562      | 184,689,887      |
| Other assets                                                  | 3,675,426        | —                |
| Accrued income                                                | 693,801          | 207,910          |
| Total assets                                                  | 45,914,333,997   | 39,805,329,391   |
| Liabilities:                                                  |                  |                  |
| ESOP notes payable – unallocated (notes 4 and 13)             | (1,677,939,127 ) | (1,565,132,061 ) |
| Excess contributions and earnings payable (notes 2(k) and 15) | (31,211 )        | (78,250 )        |
| Other liability (note 10)                                     | —                | (30,000 )        |
| Total liabilities                                             | (1,677,970,338 ) | (1,565,240,311 ) |

Net assets available for benefits \$44,236,363,659 38,240,089,080

See accompanying notes to financial statements.

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Statements of Changes in Net Assets Available for Benefits  
Years Ended December 31, 2017 and 2016

|                                                                                        | 2017             | 2016             |
|----------------------------------------------------------------------------------------|------------------|------------------|
| Investment income:                                                                     |                  |                  |
| Net appreciation in fair value of investments                                          | \$5,023,659,042  | 1,464,456,517    |
| Dividends, net of pass-through dividends of \$43,603,908 and \$48,723,091 respectively | 674,494,893      | 675,793,182      |
| Interest                                                                               | 88,118,329       | 81,089,935       |
| Total investment income                                                                | 5,786,272,264    | 2,221,339,634    |
| Contributions:                                                                         |                  |                  |
| Employer                                                                               | 1,302,775,386    | 1,133,518,391    |
| Participants, net of excess contributions of \$28,355 and \$71,039, respectively       | 1,684,570,451    | 1,612,939,642    |
| Total contributions                                                                    | 2,987,345,837    | 2,746,458,033    |
| Interest income from notes receivable from participants                                | 56,945,814       | 52,704,801       |
| Other income (note 9)                                                                  | 3,753,543        | 3,057            |
| Total additions to plan assets                                                         | 8,834,317,458    | 5,020,505,525    |
| Benefits paid to participants                                                          | (2,798,660,194 ) | (2,529,611,559 ) |
| ESOP interest expense                                                                  | (39,382,685 )    | (36,955,895 )    |
| Total deductions to plan assets                                                        | (2,838,042,879 ) | (2,566,567,454 ) |
| Net increase                                                                           | 5,996,274,579    | 2,453,938,071    |
| Net assets available for benefits:                                                     |                  |                  |
| Beginning of year                                                                      | 38,240,089,080   | 35,786,151,009   |
| End of year                                                                            | \$44,236,363,659 | 38,240,089,080   |

See accompanying notes to financial statements.





WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

(1) Description of Plan

The following description of the Wells Fargo & Company 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan with a 401(k) feature sponsored by Wells Fargo & Company (the "Company", "Wells Fargo" or "Plan Sponsor"). A portion of the Plan invested in Company stock is an Employee Stock Ownership Plan (ESOP). All subsidiaries of the Company with U.S.-based employees are participating employers in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and the Internal Revenue Code (IRC), as amended. Employees, who satisfy the Plan's eligibility requirements, become eligible to make salary deferral contributions (before tax, Roth, or a combination of both) on the first day of the month following one calendar month of service and are eligible to receive employer matching contributions on the first day of the quarter following the completion of one year of vesting service, subject to other eligibility requirements.

Employees are also eligible to receive employer discretionary profit sharing contributions, if awarded by the Company, after completion of one year of vesting service and satisfaction of other eligibility requirements.

The Plan is a safe harbor 401(k) plan under the IRC. As a result, the matching contributions made to the Plan are considered safe harbor matching contributions, and the contributions will automatically satisfy the nondiscrimination testing requirements under IRC section 401(m). In addition, the salary deferral contributions for participants who have at least one year of service will also automatically satisfy the nondiscrimination testing requirements under IRC Section 401(k).

The Plan is administered by the Plan Administrator. The Plan document requires that Company common stock be offered as an available investment option to participants through the Wells Fargo ESOP Fund and the Wells Fargo Non-ESOP Fund. The Employee Benefit Review Committee (the "Committee") has discretion under the Plan to offer additional investment alternatives to participants. Under the terms of a trust agreement between the Company, Wells Fargo Bank, N.A. (the "Trustee"), which is a wholly owned subsidiary of the Company, and the Plan, the Trustee manages the Plan's assets in one or more funds ("Trust") on behalf of the Plan. GreatBanc Trust Company has been appointed the Independent Fiduciary (the "Independent Fiduciary") to act as a named fiduciary by the Company for limited purposes in connection with the ESOP provisions of the Plan.

Effective January 1, 2017, the Plan was amended and restated to (i) incorporate all previous separate amendments; (ii) to clarify and update various Plan provisions, including Internal Revenue Service (IRS) limits; and (iii) incorporate various revisions necessary to reflect the cessation of allocation of contributions into the Wells Fargo Non-ESOP Fund effective for periods on or after July 1, 2017, the direction to the Committee to eliminate the Non-ESOP Fund on or before March 31, 2019, and the freezing of the Non-ESOP Fund to new investment for all individuals except for those who meet the definition of "Non-Corporate Participant" as that term is defined in the Plan; (iv) reflect a modification of disaster relief provisions to incorporate reference to statutory relief and regulatory relief, and to

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

incorporate administrative procedures for implementing such relief (as developed by the Plan Administrator); (v) reflect an addition of a new appendix to reflect plan terms affected by acquisition of Golden Capital Management LLC and full vesting provisions for participants affected by certain 2017 divestitures; and (vi) update the address and definition of the Plan Administrator.

Effective January 1, 2016, the Plan was amended and restated to, in general: (i) update the year to which the reinstatement relates; (ii) insert new or remove old historical references; and (iii) clarify and update various Plan provisions.

(b) Contributions and Vesting

Each year, eligible participants may make salary deferral contributions, subject to certain limitations, from 1% to 50% of their certified compensation, as defined in the Plan. These contributions are matched by the Company in an amount equal to 100% of up to 6% of participants' annual, eligible certified compensation. Participants age 50 or older can make before-tax catch up, or Roth catch up (or a combination of both) salary deferral contributions each year in accordance with limits set by the IRS. Catch up contributions are generally not eligible for employer matching contributions. Participants are fully vested in their salary deferral contributions. The employer matching contributions are automatically invested in the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund (for periods prior to July 1, 2017), which are both primarily invested in the Company's common stock, and participants can reallocate their Plan account balance, including employer matching contributions, at any time. All actively employed participants in the Plan are fully vested in their employer matching contributions.

The Company may make a discretionary profit sharing contribution to the Plan for a year, which is allocated to eligible participants' Plan accounts. If such a contribution is to be made for a particular year, the Company will determine the percentage of certified compensation for the year to be contributed for each eligible participant (not to exceed 4% of annual, eligible certified compensation). The profit sharing contributions are automatically invested in the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund (for periods prior to July 1, 2017), which are both primarily invested in the Company's common stock, and become 100% vested after three years of service. Participants can transfer out of the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund into any other available investment funds under the 401(k) Plan at any time. For the years ended December 31, 2017 and 2016, the Company made a 1% discretionary contribution totaling \$189,207,562 and \$184,689,887 respectively.

Plan participants may also elect to roll over distributions from a former employer's qualified retirement plan or a qualified Individual Retirement Account to the Plan.

(c) Participant Accounts

Each participant's Plan account is credited with the participant's salary deferral contributions; the Company's matching contributions, and any discretionary profit sharing contributions, which are subject to investment gains and losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested Plan account.

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

(d) ESOP Plan Notes

As an ESOP, the Plan may borrow money from the Company or directly from outside lenders for the purpose of purchasing the Company's common or preferred stock. The Plan may also purchase the Company's common stock from entities other than the Company. During 2017 and 2016, the Plan borrowed money from the Company to buy Company preferred stock (note 13).

(e) Payment of Benefits and Forfeitures

Upon termination of employment, a participant may elect to receive his or her vested Plan account balance as a lump sum or as a partial lump sum distribution. The option of installment payments was only available to participants who commenced installment payments prior to January 1, 2010. Certain participants with grandfathered benefits from plans merged into the Plan may also take their benefit as an annuity. Distributions from all funds are made in cash; however, a participant invested in the Company's common stock may elect to receive shares of the Company's common stock in-kind with the value of fractional shares paid in cash. If the participant's balance is less than \$1,000, a distribution is made as a lump sum upon termination, unless the participant elects to rollover their account balance or takes the portion of their account invested in the Company's common stock in-kind.

While employed, a participant may make withdrawals from his or her Plan account (as allowed under IRS regulations) subject to certain restrictions, as described in the Plan. Certain restrictions associated with withdrawals may be waived in the event a participant demonstrates financial hardship. A participant invested in the Company's common stock may request that the portion of their withdrawal invested in the Company's common stock be disbursed in-kind with the value of fractional shares paid in cash.

When a participant terminates employment, he or she is entitled to distribution of his or her total vested account balance. The nonvested portion is forfeited and serves to reduce future employer contributions. Forfeitures used to offset employer contributions were approximately \$1,617,000 and \$3,521,000 for the years ended December 31, 2017 and 2016, respectively. The unallocated forfeiture account balance was approximately \$0 for both years ended December 31, 2017 and 2016.

(f) Notes Receivable from Participants

Two types of participant loans are available under the Plan: general purpose and principal residence. General purpose loans may be obtained for periods of up to five years. Principal residence loans are available only to finance the purchase or construction of the participant's principal residence, and may not exceed 20 years. Participants may have three loans outstanding at any time with one of those loans being a principal residence loan. The maximum amount of any loan, when added to the balance outstanding on all other loans to the participant, may not exceed the lesser of (1) \$50,000, less the participant's outstanding loan balance from all defined contribution plans sponsored by the Company during the preceding 12 months, or (2) 50% of the participant's total vested account balance in the Plan. The minimum principal amount for any loan is \$500. The loan interest rate is a reasonable rate determined by the Plan Administrator. Repayments on loans are generally made through biweekly payroll deductions and are immediately allocated back to the appropriate funds based on the participant's investment elections. Loans

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

may be repaid in full at any time. As of December 31, 2017, interest rates ranged from 3.25% to 11.50% and loans mature through December 31, 2037.

Upon termination of employment or death, loans must be repaid by the last business day of the calendar quarter following the calendar quarter in which termination or death occurred, or a taxable distribution will be declared.

(g) ESOP

The Plan purchases Company preferred stock using the proceeds of the ESOP loans. As the Plan makes payments of principal on the loans, an appropriate percentage of preferred shares are released and converted to common stock. Common stock equal in value to the employer's matching contribution is allocated to the participants' accounts and invested in the Wells Fargo ESOP Fund (note 3).

Participants in the Plan may elect to have cash dividends from Company common stock that is held in their account in the Wells Fargo ESOP Fund to be either reinvested in the Wells Fargo ESOP Fund or distributed to them in cash. Dividends on employer contribution accounts that are reinvested are used to make payments on the loans and an appropriate percentage of preferred shares are released and converted to common stock. Common stock equal in value to the dividends are then allocated to the participant's employer contribution accounts and reinvested in the Wells Fargo ESOP Fund.

For periods prior to July 1, 2017, certain participants in the Plan were not eligible to invest in the Wells Fargo ESOP Fund, and employer contributions for these participants were automatically invested in the Company common stock in the Wells Fargo Non ESOP Fund. For periods on or after July 1, 2017, all active participants in the Plan are eligible to invest in the Wells Fargo ESOP Fund. Dividends on common stock held in the Wells Fargo Non ESOP Fund are reinvested in the Wells Fargo Non ESOP Fund.

(h) Investment Options

Participants may direct the investment of their salary deferral contributions to the Plan in one or more of 27 investment funds (note 2(b)) in multiples of 1% of each contribution. If a participant does not choose an investment fund, the contributions are invested in the age appropriate Wells Fargo State Street Target Date Fund™ CIT, an age-based series of target retirement date funds. Participants may change their deferral percentage or investment direction at any time.

Employer contributions are automatically invested in Company common stock. Shares of Company common stock contributed by the Company may either be authorized, but previously unissued shares, or shares held by the Company as Treasury shares. Participants have the ability to divest out of the Wells Fargo ESOP Fund or the Wells Fargo Non ESOP Fund at any time and reinvest in any of the other eligible investment funds.

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

(b) Investment Funds

As of December 31, 2017, the Trust is comprised of the following 28 investment funds:

Wells

Fargo

100%

~~Global~~ Bond Fund

Money

Market

Fund

Wells

Fargo

~~State~~ Bond Index Fund

Value

Fund

Wells

Fargo

/

~~State~~ Large Cap Value Fund

Street

Target

Today

CIT

Wells

Fargo

/

~~State~~ S&P 500 Index Fund

Street

Target

2010

CIT

Wells

Fargo

/

~~State~~ Large Cap Growth Fund

Street

Target

2015

CIT

S&P Mid Cap Index Fund

Wells  
Fargo  
/

State  
Street

Target  
2020

CIT  
Wells

Fargo  
/

State  
Russell Small Cap Index Fund  
Street

Target  
2025

CIT  
Wells

Fargo  
/

State  
Small Cap Fund  
Street

Target  
2030

CIT  
Wells

Fargo  
/

State  
International Index Fund  
Street

Target  
2035

CIT  
Wells

Fargo  
/

State  
International Equity Fund  
Street

Target  
2040

CIT  
Wells

Fargo  
/

State  
Emerging Markets Equity Fund  
Street

Target  
2045

CIT  
Wells

Fargo  
/

State  
NASDAQ 100 Index Fund  
Street

Target  
2045

CIT  
Wells

State  
Street  
Target  
2050  
CIT  
Wells  
Fargo  
/

State  
Wells Fargo ESOP Fund  
Street

Target  
2055  
CIT  
Wells  
Fargo  
/

State  
Wells Fargo Non-ESOP Fund  
Street

Target  
2060  
CIT

Under the terms of the Trust agreement, the Trustee maintains custody of the 28 funds on behalf of the Plan.

(c) Administrative Expenses

All costs and expenses of administering the Plan and Trust are paid by the Company, except for certain investment management fees, which are netted against investment returns.

(d) Fair Value Definition and Hierarchy

Investments are reported at fair value. The Plan bases its fair values on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Their value measurements are based on exit prices and determined by maximizing the use of observable inputs. However, for certain investments the Plan may utilize unobservable inputs in determining fair value due to the lack of observable inputs in the market, which requires greater judgment in measuring fair value.

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

Assets and liabilities measured at fair value are grouped in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

•Level 1 – Valuation is based upon quoted prices for identical instruments traded in active markets.

Level 2 – Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model based valuation techniques, for which all significant assumptions are observable in the market.

Level 3 – Valuation is generated from model based techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect estimates of assumptions that market participants would use in pricing the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

In the determination of the classification of financial instruments in Level 2 or Level 3 of the fair value hierarchy, the Plan considers all available information, including observable market data, indications of market liquidity and orderliness, and its understanding of the valuation techniques and significant inputs used. Based upon the specific facts and circumstances of each instrument or instrument category, judgments are made regarding the significance of the Level 3 inputs to the instruments' fair value measurement to its entirety. If Level 3 inputs are considered significant, the instrument is classified as Level 3. See note 5 for discussion on fair value measurements.

(e) Investments Valuation and Income Recognition

Securities transactions are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are allocated based upon participant account holdings on the record date and are recorded in the Trust on the dividend payment date. Net appreciation or (depreciation) includes gains and or losses on investments bought and sold as well as held during the year.

As of December 31, 2017 and 2016, the Plan owned approximately 3.12% and 3.27%, respectively, of the issued common stock of the Company. While the carrying value of these shares is based on the quoted market price, the sale of all such shares, if executed, would of necessity be accomplished over a period of time and may result in a price greater or less than the carrying value. Additionally, the Plan owned 1,774,652 shares and 1,439,181 shares of convertible preferred stock of the Company with a fair value of approximately \$2,055 million and \$1,712 million as of December 31, 2017 and 2016, respectively. These shares are convertible into additional shares of the Company's common stock based on the fair value of the common stock as of the date of conversion.

On February 2, 2017, the Plan purchased 950,000 shares of 2017 ESOP cumulative convertible preferred stock from the Company for \$981 million and issued a note payable to the Company. The shares have a stated value of \$1,000 per share and a fair market value of \$1,033 per share as of

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

purchase date, with cumulative dividends payable quarterly at an initial annual rate of 7.00%. The note bears interest at 1.90% and is due December 31, 2026.

On January 7, 2016, the Plan purchased 1,150,000 shares of 2016 ESOP cumulative convertible preferred stock from the Company for \$1,249 million and issued a note payable to the Company. The shares have a stated value of \$1,000 per share and a fair market value of \$1,086 per share as of purchase date, with cumulative dividends payable quarterly at an initial annual rate of 9.30%. The note bears interest at 1.70% and is due December 31, 2025.

(f) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan and Plan loan rules, as determined by the Plan Administrator.

(g) Security-Backed Contracts

(i) Description

The Wells Fargo Stable Value Fund (the "Stable Value Fund") primarily invests in security-backed contracts issued by insurance companies and other financial institutions. The Stable Value Fund also invests in Wells Fargo Stable Return Fund G, which has an investment objective similar to that of the Stable Value Fund, and Wells Fargo/BlackRock Short Term Investment Fund S, which invests in highly liquid assets. The Stable Value Fund uses these investments for daily liquidity needs.

A security-backed contract is an investment contract (also known as a synthetic guaranteed investment contract (GIC) or a separate account GIC) issued by an insurance company or other financial institution, backed by a portfolio of bonds. The bond portfolio is either owned directly by the Stable Value Fund or owned by the contract issuer and segregated in a separate account for the benefit of the Stable Value Fund. The portfolio underlying the contract is maintained separately from the contract issuer's general assets, usually by a third-party custodian. The issuer guarantees that all qualified participant withdrawals will be at contract value. In the case of a full liquidation event, the issuer is responsible for covering any amount by which the contract value exceeds the fair value of the underlying portfolio. No payments related to the security backed contracts were made by the issuers during the years ended December 31, 2017 and 2016.

Risks arise when entering into any investment contract due to the potential inability of the issuer to meet the terms of the contract. In addition, security-backed contracts have the risk of default or the lack of liquidity of the underlying portfolio assets. The credit risk of each issuer is evaluated and monitored through the Plan's investment advisor credit analysis. The credit analysis includes, but is not limited to, asset quality and liquidity, management quality, surplus adequacy, and profitability. The Plan requires that the issuers of each investment contract have at least an "A-"

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

rating as of the contract effective date, and that all underlying portfolio assets be rated investment grade at the time of purchase.

(ii) Valuation of Investments

Security-backed contracts are carried at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants when they initiate permitted transactions under the terms of the Plan. The contract rate resets periodically, normally each quarter or semi-annually, using end-of-period data. The underlying portfolio assets, the adjustments to contract value, and the accrued interest receivable are shown by contract on the supplemental schedule of assets (held at end of year). The collective investment fund and short term investment fund investments are carried at the reported unit value of each fund. The underlying assets may contain issues that are considered illiquid.

(iii) Withdrawal and Termination Provisions

All security-backed contracts held by the Stable Value Fund are fully benefit responsive, which means withdrawals from these investment contracts may be made at contract value for qualifying benefit payments, including participant directed transfers.

Security-backed contracts generally are evergreen contracts that contain termination provisions, allowing the Stable Value Fund or the contract issuer to terminate with notice, at any time at fair value, and providing for automatic termination of the contract if the contract value or the fair value of the underlying portfolio equals zero. The issuer is obligated to pay the excess contract value when the fair value of the underlying portfolio equals zero. Security-backed contracts are not assignable or transferable without consent of the issuer and have no publicly traded secondary market.

Security-backed contracts that permit the issuer to terminate at fair value generally provide that the Stable Value Fund may elect to convert such termination to an amortization election as described below. In addition, if the Stable Value Fund defaults in its obligations under the contract (including the issuer's determination that the agreement constitutes a nonexempt prohibited transaction as defined under ERISA), and such default is not corrected within the time permitted by the contract, then the contract may be terminated by the issuer and the Stable Value Fund will receive the fair value as of the date of termination. Each contract recognizes certain "events of default" which can invalidate contracts' coverage. Among these are investments outside of the range of investments which are permitted under the investment guidelines contained in the investment contract, fraudulent or other material misrepresentations made to the investment contract provider, changes of control of the investment adviser not approved by the contract issuer, changes in certain key regulatory requirements, or failure of the Plan to be tax qualified.

Generally, security-backed contracts permit the issuer or investment manager to elect at any time to convert the underlying portfolio to a declining duration strategy whereby the contract would

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terminate at a date which corresponds to the duration of the underlying portfolio on the date of the amortization election. After the effective date of an amortization election, the underlying portfolio must conform to the guidelines agreed upon by the contract issuer and the investment manager for the amortization election period. The guidelines are intended to result in the convergence of the contract value and the fair value of the underlying portfolio by the termination date.

Security backed contracts also generally provide for withdrawals associated with certain events, which are not in the ordinary course of plan operations. These withdrawals are paid with a market value adjustment applied to the withdrawal as defined in the investment contract. Each contract issuer specifies the events, which may trigger a market value adjustment; however, such events may include, but not limited to, the following:

- material amendments to the Plan's structure or administration;
- complete or partial termination of the Plan, including a merger with another plan;
- the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA;

the withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan (such as a group layoff or early retirement incentive program), the closing or sale of a subsidiary, employing unit, or affiliate, the bankruptcy or insolvency of a plan sponsor, the merger of the Plan with another plan, or the Plan sponsor's establishment of another tax qualified defined contribution plan;

any change in law, regulation, ruling, administrative or judicial position, or accounting requirement, applicable to the Plan or participating plans; and

the delivery of any communication to Plan participants designed to influence a participant not to invest in the Plan.

At this time, the Stable Value Fund does not believe that the occurrence of any such market value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

(iv) Investment Transactions and Interest Income

Investment transactions are accounted for on a trade-date basis. Realized gains and losses within the portfolios underlying the security-backed contracts are determined on the basis of average cost. Interest income, including the amortization of premiums and discounts, is recorded on an accrual basis.

(v) Unit Issues, Redemptions, Distributions

In accordance with the terms of the Investment Advisory Agreement, the net asset value of the Stable Value Fund is calculated daily, and net investment income and realized and unrealized gains

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on investments are not distributed, but rather reinvested and reflected in the net asset value of the Stable Value Fund. Units of the Stable Value Fund are issued and redeemed at the current net asset value.

(vi) Securities Purchased on a Forward-Commitment Basis

Delivery and payment for securities that have been purchased by the portfolios underlying the security-backed contracts of the Stable Value Fund on a when-issued or other forward-commitment basis can take place a month or more after the transaction date. During this period, such securities do not earn interest, are subject to market fluctuation, and may increase or decrease in value prior to their delivery. The purchase of securities on a when-issued or other forward-commitment basis may increase the volatility of the portfolios underlying the security-backed contracts if the Stable Value Fund makes such purchases while remaining substantially fully invested.

In connection with its ability to purchase securities on a forward-commitment basis, the Stable Value Fund may enter into mortgage dollar rolls in which the Stable Value Fund sells securities purchased on a forward-commitment basis and simultaneously contracts with a counterparty to repurchase similar (same type, coupon, and maturity), but not identical, securities on a specified future date at a lower purchase price relative to the current market.

(vii) Securities Sold on a Forward-Commitment Basis

The portfolios underlying the security-backed contracts of the Stable Value Fund may enter into forward sale commitments to hedge portfolio positions or to sell mortgage-backed securities under delayed delivery arrangements. Proceeds of forward sale commitments are not received until the contractual settlement date. During the time a forward sale commitment is outstanding, equivalent deliverable securities or an offsetting forward purchase commitment, deliverable on or before the sale commitment date, is used to satisfy the commitment.

Generally, unsettled forward sale commitments are valued at the current fair value of the underlying securities. The forward sale commitment is “marked-to-market” like other securities in the Stable Value Fund, and the change in fair value is recorded by the portfolios underlying the security-backed contracts as an unrealized gain or loss. If the forward sale commitment is closed through the acquisition of an offsetting purchase commitment, the underlying portfolio realizes a gain or loss. If the underlying portfolio delivers securities under the commitment, the underlying portfolio realizes a gain or a loss from the sale of the securities based upon the fair value established at the effective date of the commitment.

(viii) Futures Transactions

The Stable Value Fund may use futures contracts to gain or to hedge against broad market or interest rate exposure. In order to gain exposure to or to protect against changes in the market, the portfolios underlying the security-backed contracts of the Stable Value Fund may buy or sell financial futures contracts on any U.S. or foreign exchange. Risks of entering into futures transactions include the

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possibility that there may be an illiquid market at the time of settlement or that a change in the value of the contract may not correlate with changes in the value of the underlying securities.

Upon entering into a futures contract, the Stable Value Fund is required to deposit either cash or securities in an amount equal to a percentage of the futures contract value (initial margin). Subsequent payments (variation margin) are made or received by the Stable Value Fund each day. The variation margin payments reflect the daily changes in the futures contract value and are recorded as unrealized gains and losses. The underlying portfolio recognizes a realized gain or loss when the futures contract is closed or expires. With futures, there is minimal counterparty risk to the Stable Value Fund since futures are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against default.

(ix) Expenses

The Stable Value Fund pays wrapper contract fees to the security-backed contract issuers to assure contract liquidity for plan participant directed withdrawals. Annual investment management fees in 2017 and 2016 were \$204,079 and \$296,479, respectively, based on separate agreements for various types of instruments.

(h) Risks and Uncertainties

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

(i) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles may require management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

(j) Payment of Benefits

Benefits are recorded when paid.

(k) Excess Contributions and Earnings Payable

Excess contributions and earnings payable represent amounts withheld from participants in excess of IRC limitations that are to be refunded at year-end. As of December 31, 2017 and 2016, \$31,211 and \$78,250, respectively, of excess contributions and earnings thereon are required to be refunded prior to December 31, of the subsequent year. These amounts were refunded to participants prior to March of the year following the plan year-end. Excess contributions and earnings are netted against contributions and interest income in the statements of changes in net assets available for benefits.

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(3) Wells Fargo ESOP Fund and Wells Fargo Non ESOP Fund

The Company's common and preferred shares held in the Wells Fargo ESOP Fund that were purchased with the proceeds of the ESOP loans from the Company represent leveraged shares. These shares are held in an account called the "Unallocated Reserve." The leveraged shares are released from the Unallocated Reserve as the ESOP loans are repaid and any preferred leverage shares are converted into Company common stock for allocation to participants' Plan accounts. The preferred shares are convertible based on the then current market price of the common stock. Such stock is used to provide all or part of the Company matching contributions credited to participants' accounts (note 1(g)). Each participant is entitled to exercise voting rights attributable to the Company common stock allocated to his or her Plan account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee will vote all shares of Company common stock held in the Wells Fargo ESOP Fund, Wells Fargo Non ESOP Fund and the Unallocated Reserve in proportion to "votes" cast by participants.

Participants may elect to have dividends on their vested accounts held in the Wells Fargo ESOP Fund paid to them in cash or have the dividends automatically reinvested in additional shares of Company common stock in the Wells Fargo ESOP Fund. The dividend will be automatically reinvested in the Plan if: (i) a participant makes no election, (ii) if the total vested dividend for a participant is less than \$5, or (iii) the participant is deceased. Participants may not elect to have dividends on their vested accounts in the Wells Fargo Non ESOP Fund paid to them in cash. Dividends on common stock held in the Wells Fargo Non ESOP Fund are reinvested in the Plan within the Wells Fargo Non ESOP Fund.

The Plan provides that dividends received on the Company's common and preferred stock held in the Unallocated Reserve, dividends attributable to the portion of the participants' employer contribution account that are reinvested and dividends that are attributable to the participants' nonvested accounts will be applied to make any required ESOP loan payments. Shares of the Company's common stock that are released due to such ESOP loan payments will be transferred to the Wells Fargo ESOP Fund as reinvested dividends. To the extent that such dividends are not sufficient to make required ESOP loan payments, employer contributions will be applied to make the required payments. In the event that the total dividends on the Company's common stock held in the Wells Fargo ESOP Fund that are to be reinvested in participant employer contribution accounts exceed the amount that can be paid as allowable ESOP loan payments, the Plan will reclassify the dividend cash received that was not used as ESOP loan payments as an employer contribution. The Company will in turn fund that portion of the dividend with shares of Company common stock. Any amount of dividend cash that is reclassified as an employer contribution will be transferred to the Unallocated Reserve and will be used to make payments to fund the Company matching contributions. Such reclassification amounted to \$125.2 million in 2017. There were no such reclassifications in 2016.

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## (4) Shares and Investments Not Directed by Participants

Information about the net assets and significant components of the changes in net assets relating to nonparticipant directed investments as of and for the years ended December 31, 2017 and 2016 is presented in the following tables.

|                                       | 2017             | 2016             |
|---------------------------------------|------------------|------------------|
|                                       | ESOP             | ESOP             |
|                                       | Unallocated      | Unallocated      |
| Assets:                               |                  |                  |
| Company common stock                  | \$ 667           | 606              |
| Company convertible preferred stock   | 2,054,946,114    | 1,712,154,012    |
| Short-term investments                | —                | 24,579,582       |
| Total investments                     | 2,054,946,781    | 1,736,734,200    |
| Accrued income                        | 86,017           | 20,231           |
| Total assets                          | 2,055,032,798    | 1,736,754,431    |
| Liabilities:                          |                  |                  |
| Notes payable                         | (1,677,939,127 ) | (1,565,132,061 ) |
| Total liabilities                     | (1,677,939,127 ) | (1,565,132,061 ) |
| Net assets available for benefits     | \$ 377,093,671   | 171,622,370      |
| Company common shares:                |                  |                  |
| Number of shares                      | 11               | 11               |
| Cost                                  | \$ 598           | 516              |
| Fair value                            | 667              | 606              |
| Company convertible preferred shares: |                  |                  |
| Number of shares                      | 1,774,652        | 1,439,181        |
| Cost                                  | \$ 1,903,699,122 | 1,565,131,966    |
| Estimated fair value                  | 2,054,946,114    | 1,712,154,012    |

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|                                                                                          | 2017           | 2016          |
|------------------------------------------------------------------------------------------|----------------|---------------|
|                                                                                          | ESOP           | ESOP          |
|                                                                                          | Unallocated    | Unallocated   |
| Contributions                                                                            | \$675,271,150  | 761,227,908   |
| Net depreciation                                                                         | (21,987,428 )  | (144,171,427) |
| Dividend income                                                                          | 166,044,527    | 169,421,899   |
| Interest income                                                                          | 283,492        | 50,200        |
| Notes payable interest expense                                                           | (39,382,685 )  | (36,955,895 ) |
| Release of common stock 11,167,204 and 23,249,347 shares for 2017 and 2016, respectively | (574,757,755 ) | (942,417,907) |
| Increase (decrease) in net assets                                                        | 205,471,301    | (192,845,222) |
| Net assets:                                                                              |                |               |
| Beginning of year                                                                        | 171,622,370    | 364,467,592   |
| End of year                                                                              | \$377,093,671  | 171,622,370   |

## (5) Fair Value Measurements

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Investments in mutual funds are valued at fair value based upon quoted prices in an active market.

Investments in collective investment funds are redeemable daily at NAV, which is the readily determinable fair value. The price per share is quoted on a private market that is not active; however, the price per share is based on the value of the underlying investments, which are traded on an active market.

Investments in multi-manager funds are comprised of publicly traded mutual funds, which are valued at fair value based upon quoted prices in an active market, and collective investment funds that are valued at NAV. The NAV is based upon the value of the underlying investments which are traded on an active market.

Investments in the Stable Value Fund's collective investment funds are valued at NAV as described above.

Investments in the Company's common stock are valued at quoted market values.

Investments in the Company's convertible preferred stock are valued at appraised value by an independent pricing service. The independent pricing service models the expected cash flows with the contractual dividends and Company's common shares equal to \$1,000 upon conversion of a preferred share. The independent pricing service then discounts the cash flows back to the present value by the appropriate preferred discount rate which

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is determined by analyzing a variety of market yields, including yields on preferred securities and bonds issued by the Company and institutions similar to the Company.

The Wells Fargo ESOP Fund and Wells Fargo Non ESOP Fund are managed as unitized accounts that hold Wells Fargo common stock and a small percentage of a Short Term Investment Fund (STIF) to provide daily liquidity.

Short term investments are investments in collective investment funds.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Please refer to note 2(d) for the definition of fair value and the fair value hierarchy.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016, respectively:

|                                     | December 31, 2017 |                |               |                |
|-------------------------------------|-------------------|----------------|---------------|----------------|
|                                     | Level 1           | Level 2        | Level 3       | Total          |
| Collective investment funds         | \$—               | 16,841,114,741 | —             | 16,841,114,741 |
| Mutual funds                        | 510,176,320       | —              | —             | 510,176,320    |
| Multi-manager funds:                |                   |                |               |                |
| Collective investment funds         | —                 | 6,149,102,891  | —             | 6,149,102,891  |
| Mutual funds                        | 3,867,127,774     | —              | —             | 3,867,127,774  |
| Total multi-manager funds           | 3,867,127,774     | 6,149,102,891  | —             | 10,016,230,665 |
| Stable Value Fund                   |                   |                |               |                |
| Collective investment funds         | —                 | 593,091,173    | —             | 593,091,173    |
| Company common stock                | 10,375,088,060    | —              | —             | 10,375,088,060 |
| Company convertible preferred stock | —                 | —              | 2,054,946,114 | 2,054,946,114  |
| Short term investments              | —                 | 137,549,090    | —             | 137,549,090    |
| Total investments at fair value     | \$ 14,752,392,154 | 23,720,857,895 | 2,054,946,114 | 40,528,196,163 |

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|                                     | December 31, 2016 |                |               | Total          |
|-------------------------------------|-------------------|----------------|---------------|----------------|
|                                     | Level 1           | Level 2        | Level 3       |                |
| Collective investment funds         | \$—               | 13,670,572,507 | —             | 13,670,572,507 |
| Mutual funds                        | 501,546,607       | —              | —             | 501,546,607    |
| Multi-manager funds:                |                   |                |               |                |
| Collective investment funds         | —                 | 4,962,919,797  | —             | 4,962,919,797  |
| Mutual funds                        | 2,977,525,544     | —              | —             | 2,977,525,544  |
| Total multi-manager funds           | 2,977,525,544     | 4,962,919,797  | —             | 7,940,445,341  |
| Stable Value Fund                   |                   |                |               |                |
| Collective investment funds         | —                 | 554,368,647    | —             | 554,368,647    |
| Company common stock                | 9,893,328,352     | —              | —             | 9,893,328,352  |
| Company convertible preferred stock | —                 | —              | 1,712,154,012 | 1,712,154,012  |
| Short term investments              | —                 | 153,049,838    | —             | 153,049,838    |
| Total investments at fair value     | \$13,372,400,503  | 19,340,910,789 | 1,712,154,012 | 34,425,465,304 |

## Changes in Fair Value Levels

The Plan monitors the availability of observable market data to assess the appropriate classification of investments within the fair value hierarchy and transfers between Level 1, Level 2 and Level 3 accordingly. Observable market data includes but is not limited to quoted prices and market transactions. Changes in economic conditions or market liquidity generally will drive changes in availability of observable market data. Changes in availability of observable market data, which also may result in changing the valuation techniques used, are generally the cause of transfers between Level 1, Level 2 and Level 3. There were no transfers between the fair value levels in 2017 or 2016.

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Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets:

|                                                                                                       |                  |
|-------------------------------------------------------------------------------------------------------|------------------|
| Company<br>convertible<br>preferred<br>stock                                                          |                  |
| Balance,<br>December<br>31,<br>2015                                                                   | \$1,726,518,654  |
| Realized<br>losses                                                                                    | (126,088,128 )   |
| Unrealized<br>losses<br>relating<br>to<br>instruments<br>still<br>held<br>at the<br>reporting<br>date | (18,083,376 )    |
| Purchases                                                                                             | 1,348,900,000    |
| Sales                                                                                                 | (1,045,824,194 ) |
| Issuance                                                                                              | 936,104,734      |
| Settlements                                                                                           | (970,373,678 )   |
| Balance,<br>December<br>31,<br>2016                                                                   | 1,712,154,012    |
| Realized<br>losses                                                                                    | (51,395,548 )    |
| Unrealized<br>gains<br>relating<br>to<br>instruments<br>still<br>held<br>at the<br>reporting<br>date  | 29,408,055       |
| Purchases                                                                                             | 981,350,000      |

Sales (868,542,935 )  
 Issuance 866,112,967  
 Settlement (614,140,437 )  
 Balance,  
 December  
 31, \$2,054,946,114  
 2017

Level 3 Significant Unobservable Inputs

The following table provides quantitative information about the valuation techniques and significant unobservable inputs used in the valuation of those Level 3 assets measured at fair value for which the Plan uses an internal model.

|                             | Fair value      | Valuation            | Significant unobservable inputs | Range of inputs | Weighted average (1) |
|-----------------------------|-----------------|----------------------|---------------------------------|-----------------|----------------------|
|                             | Level 3         | techniques           |                                 |                 |                      |
| December 31, 2017:          |                 |                      |                                 |                 |                      |
| Convertible preferred stock | \$2,054,946,114 | Discounted cash flow | Discount rate                   | 3.78% – 4.24%   | 4.08 %               |
| December 31, 2016:          |                 |                      |                                 |                 |                      |
| Convertible preferred stock | \$1,712,154,012 | Discounted cash flow | Discount rate                   | 3.27% – 4.22%   | 4.03 %               |

(1) Weighted averages are calculated using outstanding shares.

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Level 3 Valuation Processes and Significant Fair Value Input Sensitivity

The Independent Fiduciary, acting on behalf of the Plan, has been given the responsibility by the Company to provide an opinion as to the values, as of December 31, 2017 and 2016, of the various series of Company preferred stock sold by the Company to the Plan through the ESOP portion of the Plan. The Independent Fiduciary generally determines fair value of our Level 3 assets by retaining a qualified independent financial advisor to render an opinion as to the fair value of each of the Company's preferred stock series outstanding as of December 31, 2017 and 2016. The independent financial advisor reports directly to the Independent Fiduciary and not to the Trustee or the Company. The independent financial advisor generally uses discounted cash flow or similar internal modeling techniques to determine the fair value of the Plan's Level 3 assets. Discounted cash flow valuation techniques generally consist of developing an estimate of future cash flows that are expected to occur over the life of an investment and discounting those cash flows at a rate of return that results in the fair value amounts. Use of these techniques requires determination of relevant inputs and assumptions, some of which represent significant unobservable inputs as indicated in the preceding table. Accordingly, changes in these unobservable inputs may have a significant impact on fair value.

Certain of these unobservable inputs will (in isolation) have a directionally consistent impact on the fair value of the instrument for a given change in that input. Alternatively, the fair value of the instrument may move in an opposite direction for a given change in another input. Where multiple inputs are used within the valuation technique of an asset, a change in one input in a certain direction may be offset by an opposite change in another input having a potentially muted impact to the overall fair value of that particular instrument. Additionally, a change in one unobservable input may result in a change to another unobservable input (that is, changes in certain inputs are interrelated on one another), which may counteract or magnify the fair value impact. These Level 3 assets would decrease (increase) in value based upon an increase (decrease) in discount rate.

(6) Concentration of Investments

The Plan's investment in shares of the Company's common and preferred stock aggregate 30.67% and 33.71% of total investments as of December 31, 2017 and 2016, respectively. The Company, incorporated in Delaware, is a diversified financial services company providing banking, mortgage, and consumer finance throughout North America. The quoted market price of the Company's common stock was \$60.67 as of December 31, 2017 and \$53.28 as of June 27, 2018.

(7) Financial Instruments with Off Balance Sheet Risk

In the normal course of business, the Plan, through the securities-backed contracts of the Stable Value Fund, enters into transactions in various financial instruments with off-balance-sheet risk. The Plan may buy or sell interest rate futures contracts to protect against changes in the market. Payments are made or received by the Plan each day equal to the daily changes in the contract value and are recorded as appreciation or depreciation. Due to the inherent volatility in these financial instruments, the values of these investments may change in the near term, and those changes could differ materially from the amounts reported in the net assets of the Plan.

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Credit risk represents the potential loss to the Plan due to possible nonperformance by obligors and counterparties of the terms of their contracts. Market risk represents the potential loss to the Plan due to the decrease or increase in the value of an off balance sheet financial instrument caused primarily by changes in interest rates or foreign exchange rates, or a combination thereof.

Forward contracts and futures represent commitments to purchase or sell securities, money market instruments, or foreign currencies at a future date and at a specified price. Short sells represent commitments to purchase securities at a future date and at a specified price. Both credit and market risks exist with respect to forward contracts. Market risk exists with respect to futures and short sells. These positions are carried at current market value, and the unrealized gain or loss is included in the net assets of the Plan. Financial futures are marked to market and settled with the broker on a daily basis. The Plan does not anticipate that losses, if any, as a result of credit or market risk would materially affect the net asset position of the Plan. The Plan, to a limited extent, enters into transactions involving other financial instruments and commitments as an integral part of the overall management of the investment portfolio.

The following table summarizes the aggregate notional amounts and estimated fair value for the Plan's derivative financial instruments as of December 31, 2017 and 2016:

|                  | 2017      | 2016       |              |            |
|------------------|-----------|------------|--------------|------------|
|                  | Notional  | Unrealized | Notional     | Unrealized |
|                  | amount    | loss       | amount       | loss       |
| Future contracts | \$745,892 | (172,266 ) | (10,371,943) | (25,045 )  |

Net realized losses on futures for the years ended December 31, 2017 and 2016 were \$902,312 and \$326,415, respectively, and are included in interest income on the statements of changes in net assets available for benefits.

## (8) Related-Party Transactions

The Plan engages in transactions involving acquisition or disposition of units of participation in commingled investment funds of the Company, as well as registered investment funds managed by the Company and the Trustee, all of which are parties in interest with respect to the Plan. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

During 2017 and 2016, the Plan purchased Company preferred stock for the ESOP from the Company (note 2(e)) and allowed participants to invest in Company common stock.

## (9) Other Income

The Plan periodically receives monies from litigation settlements or other residual proceeds ("Proceeds") related to the Plan, or prior plans that merged into the Plan, in which the Plan Administrator is responsible for determining how these Proceeds will be allocated to the Plan.

These Proceeds are deposited into an interest-bearing account until the Plan Administrator is able to determine how to allocate the monies into the Plan and are included as other assets on the statements of net

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assets available for benefits and in other income on the statements of changes of net assets available for benefits.

On December 27, 2017, the Plan received \$3,674,420 of Proceeds related to losses incurred from prior securities lending in the Stable Value Fund. The Proceeds remained unallocated as of December 31, 2017.

(10) Other Liability

On May 12, 2014, a loan agreement was entered into between the Plan Sponsor and the Plan for \$30,000. Specifically, under the loan agreement the Plan Sponsor made an unsecured loan to the Plan in the amount of \$30,000, which the Plan used to allocate a \$30,000 credit to a participant's Plan account which was equal to the amount withheld and remitted to the IRS from a distribution that the participant claimed was made from his account without the participants authorization ("Tax Withholding Amount"). A refund claim was submitted by Wells Fargo Bank, N.A. to the IRS for the Tax Withholding Amount ("Refund Claim"). The loan was intended to reinstate the Tax Withholding Amount to the participant's Plan account pending determination of the Refund Claim.

This loan agreement was entered into in compliance with the requirements of Prohibited Transaction Exemption 80-26, as issued and amended by the U.S. Department of Labor ("PTE 80-26").

Under the terms of loan agreement, the Plan shall repay the Plan Sponsor an amount equal to the lesser of (1) the loan proceeds, or (2) an amount actually refunded by the IRS in connection with the Refund Claim ("Actual Refund"). The parties agree that if the Actual Refund is less than the Loan proceeds, repayment to the Lender of an amount equal to the Actual Refund shall constitute full repayment of the loan. Repayment of the Loan shall occur as soon as practicable following receipt of payment from the IRS of the Actual Refund. Repayment of the loan occurred on February 1, 2017.

The loan is included as other liability on the statement of net assets available for benefits.

(11) Federal Income Taxes

The IRS has determined and informed the Company by a letter dated August 2, 2017, that the Plan and related Trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended and restated since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believe that the Plan is qualified, and the related Trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset), if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

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## WELLS FARGO &amp; COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

The Plan is subject to routine audits by taxing jurisdictions and periodic compliance reviews. The Plan Sponsor received written notice dated March 6, 2015 from the IRS of an impending examination of the Plan. The Plan was under examination by the IRS for the Plan year ending December 31, 2013. The IRS has now concluded its examination of the Plan.

## (12) Regulatory Matters

The Plan Sponsor received written notification dated August 29, 2014 from the Department of Labor (DOL) advising the Plan had been selected for review by the DOL. In the DOL's August 29<sup>th</sup> written notification, the Plan Sponsor was informed the review will consist primarily of an on-site examination of Plan records and interviews of Plan officials. The Plan is currently under review by the DOL for Plan years 2010 through 2014.

## (13) Notes Payable

Notes payable as of December 31 were:

|             | 2017        | 2016        |
|-------------|-------------|-------------|
| 4.50%       |             |             |
| 2008        |             |             |
| ESOP        |             |             |
| Convertible |             |             |
| Preferred   |             |             |
| Stock       |             |             |
| Note, due   |             |             |
| March       | \$—         | 18,741,412  |
| 2018        |             |             |
| 3.00%       |             |             |
| 2010        |             |             |
| ESOP        |             |             |
| Convertible |             |             |
| Preferred   |             |             |
| Stock       |             |             |
| Note, due   |             |             |
| March       | 81,651,240  | 98,037,000  |
| 2020        |             |             |
| 2.50%       |             |             |
| 2011        |             |             |
| ESOP        |             |             |
| Convertible |             |             |
| Preferred   |             |             |
| Stock       |             |             |
| Note, due   |             |             |
| March       | 140,286,160 | 161,991,585 |
| 2021        |             |             |
| 2.30%       |             |             |
| 2012        |             |             |

|                                                                            |             |             |
|----------------------------------------------------------------------------|-------------|-------------|
| ESOP<br>Convertible<br>Preferred<br>Stock<br>Note, due<br>December<br>2021 | 140,725,596 | 157,614,768 |
| 1.30%<br>2013                                                              |             |             |
| ESOP<br>Convertible<br>Preferred<br>Stock<br>Note, due<br>December<br>2022 | 220,123,320 | 242,588,220 |
| 1.50%<br>2014                                                              |             |             |
| ESOP<br>Convertible<br>Preferred<br>Stock<br>Note, due<br>December<br>2023 | 258,257,439 | 278,144,757 |
| 1.48%<br>2015                                                              |             |             |
| ESOP<br>Convertible<br>Preferred<br>Stock<br>Note, due<br>December<br>2024 | 204,080,406 | 218,652,911 |
| 1.70%<br>2016                                                              |             |             |
| ESOP<br>Convertible<br>Preferred<br>Stock<br>Note, due<br>December<br>2025 | 350,589,036 | 389,361,408 |
| 1.90%<br>2017                                                              |             |             |
| ESOP<br>Convertible<br>Preferred<br>Stock<br>Note, due                     | 282,225,930 | —           |

December  
2026

\$1,677,939,127 1,565,132,061

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## WELLS FARGO &amp; COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

Maturities of notes payable are as follows:

Year ending

December 31:

|            |                 |
|------------|-----------------|
| 2018       | \$264,328,034   |
| 2019       | 297,897,690     |
| 2020       | 270,159,690     |
| 2021       | 226,381,610     |
| 2022       | 201,682,890     |
| Thereafter | 417,489,213     |
|            | \$1,677,939,127 |

The notes represent exempt ESOP loans to the Plan from the Company. The notes may be repaid in monthly installments through March 31, 2026. The estimated fair value of the notes as of December 31, 2017 and 2016 was approximately \$1,618 million and \$1,502 million, respectively, determined by using interest rates currently available for issuance of debt with similar terms and remaining maturities.

## (14) Plan Termination

Although it has not expressed any intent to do so, the Company by action of its Board of Directors reserves the right to terminate the Plan at any time. In the event of Plan termination, participants shall become 100% vested in their accounts.

## (15) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of changes in net assets per the financial statements to the Form 5500:

|                                                                                      | 2017            | 2016          |
|--------------------------------------------------------------------------------------|-----------------|---------------|
| Participant contributions per the financial statements                               | \$1,684,570,451 | 1,612,939,642 |
| Excess contributions to be refunded                                                  | 28,355          | 71,039        |
| Participant contributions per the Form 5500                                          | \$1,684,598,806 | 1,613,010,681 |
| Interest income per the financial statements                                         | \$88,118,329    | 81,089,935    |
| Interest income from notes receivable from participants per the financial statements | 56,945,814      | 52,704,801    |
| Income on excess contributions to be refunded                                        | 2,856           | 7,211         |
|                                                                                      | \$145,066,999   | 133,801,947   |

Interest  
income per  
the Form  
5500

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

(16) Nonexempt Transactions

One of the investment funds offered under the Plan is the Stable Value Fund. The Stable Value Fund is a separately managed account that is managed by Galliard Capital Management, Inc. (“Galliard”), a wholly owned subsidiary of the Trustee. Galliard is a registered investment advisor and fiduciary “investment manager” under ERISA 3(38) with respect to the Plan. Pursuant to applicable prohibited transaction exemptions under ERISA, Galliard has directed the investment of a portion of the Stable Value Fund in collective investment trusts established by the Trustee, including the Wells Fargo Stable Return Fund G, the Wells Fargo Fixed Income Fund F, and the Wells Fargo Fixed Income Fund L (collectively, the “Funds”), all of which are sub-advised by Galliard.

In 2016, Berkshire Hathaway Inc. (“Berkshire Hathaway”) became the beneficial owner of more than 10% of the outstanding common shares of Wells Fargo common stock. After becoming aware of Berkshire Hathaway’s 10% ownership, Wells Fargo conducted a review to determine whether such beneficial ownership of Wells Fargo common stock could have any impact on the discretionary asset management services conducted by Wells Fargo affiliates, including Galliard.

Under ERISA, a fiduciary is prohibited from using its authority to benefit itself or a person in which the fiduciary has an interest that may affect the exercise of its best judgment as fiduciary. An ERISA fiduciary may be deemed to have such an interest with respect to an entity that is a “party in interest” by virtue of certain relationships to the fiduciary, including a direct or indirect 10% or more shareholder of the fiduciary. As a result, Wells Fargo determined that Berkshire Hathaway’s beneficial ownership of Wells Fargo common stock could cause Berkshire Hathaway to be deemed a person in which Wells Fargo may have an interest that could affect its and its affiliates’ best judgment under ERISA.

Under ERISA, a plan’s purchase and holding of debt securities is viewed as an extension of credit between the plan and the issuer of the securities. Wells Fargo determined that the decision to cause an ERISA plan to purchase bonds issued by Berkshire Hathaway and certain of its subsidiaries (the “Berkshire Hathaway bonds”) after Berkshire Hathaway became a beneficial owner of 10% of Wells Fargo common stock could be viewed as a non-exempt prohibited transaction. Therefore, Wells Fargo made the decision to treat these bond purchases as non-exempt prohibited transactions, correct these transactions by taking the steps described below, and file a Form 5330 with the Internal Revenue Service in the name of the Plan and the Funds to report and pay excise taxes on the transactions. It was determined that Galliard had caused the Stable Value Fund to purchase Berkshire Hathaway bonds after Berkshire Hathaway became a beneficial owner of 10% of Wells Fargo common stock. To correct the transaction, the Berkshire Hathaway bonds held by the Stable Value Fund were sold on September 16, 2016, which resulted in a net gain of \$54,174. In addition to calculating the market gain or loss from the sale transactions, Galliard also conducted an analysis to determine whether the Stable Value Fund would have earned more had it invested in comparable securities instead of the Berkshire Hathaway bonds. Based on this analysis, Galliard determined that certain Berkshire Hathaway bonds held in the Stable Value Fund did not perform as well as comparable securities over the time the Berkshire Hathaway bonds were held in the Stable Value Fund. As a result, on December 21, 2016 Galliard made a reimbursement of \$755 (which includes interest of \$8 from the date of the sale of these Berkshire Hathaway bonds to the date of the reimbursement) to the Stable Value Fund.

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

As the disqualified person liable for the tax under Code Section 4975 for participating in a nonexempt prohibited transaction, Galliard filed a separate Form 5330 filing with the Internal Revenue Service in the name of the Plan and paid the applicable excise taxes in the amount of \$4,796.

It was also determined that Galliard had caused the Funds and Underlying Funds to purchase Berkshire Hathaway bonds after Berkshire Hathaway became a beneficial owner of 10% of Wells Fargo common stock. To correct the transaction, the Berkshire Hathaway bonds held by the Funds and Underlying Funds were sold on September 16, 2016, which resulted in a net gain of approximately \$15,449 based on the Plan's proportionate interests in the Funds on that date. In addition to calculating the market gain or loss from the sale transactions, Galliard also conducted an analysis to determine whether the Funds and Underlying Funds would have earned more had they invested in comparable securities instead of the Berkshire Hathaway bonds. Based on this analysis, Galliard determined that certain Berkshire Hathaway bonds held in the Funds did not perform as well as comparable securities over the time the Berkshire Hathaway bonds were held in the Funds. As a result, on December 21, 2016 Galliard made a reimbursement of \$28,051 (which includes interest of \$296 from the date of the sale of the Berkshire Hathaway bonds to the date of the reimbursement) to the Funds.

As the disqualified person liable for the tax under Code Section 4975 for participating in a nonexempt prohibited transaction, Galliard filed a separate Form 5330 filing with the Internal Revenue Service in the name of each of the Funds and Underlying Funds and paid the applicable excise taxes.

Neither Wells Fargo and its affiliates, nor Berkshire Hathaway, received any fees in connection with these purchases.

(17) Legal Actions

The following class actions lawsuits have been brought on behalf of Plan participants and beneficiaries John Meiners v. Wells Fargo & Company, et al, (November, 2016) - On November 22, 2016, Plaintiff John Meiners filed a putative class action lawsuit in the United States District Court for the District of Minnesota against Defendants Wells Fargo & Company, the Human Resources Committee of the Wells Fargo Board of Directors, the Wells Fargo Employee Benefits Review Committee (the "EBRC"), and current and former members of the Board and the EBRC. Meiners, a former Wells Fargo advisor, alleges that from November 22, 2010, to the present, Defendants breached their duties under the Employee Retirement Income Security Act of 1974 by selecting and retaining the Wells Fargo Dow Jones Target Date Funds ("Target Date Funds") as investment options within the Wells Fargo 401(k) Plan (the "Plan"). Meiners alleges that Defendants acted imprudently by including these proprietary funds as investment options within the Plan because (1) the Target Date Funds were selected as investment options in the Plan based on a conflict of interest; (2) the Plan was designed to funnel participant money into the Target Date Funds; and (3) there were less expensive and better-performing fund options available, including the Vanguard Target Retirement Funds and the Fidelity Freedom Index Funds. Meiners purports to bring this action on behalf of a class of several hundred thousand Plan participants and beneficiaries who invested in the Wells Fargo Target Date Funds. The defendants filed a motion to dismiss on March 22, 2017. On May, 25, 2017, the Court dismissed the action. Subsequently, the plaintiffs appealed the Court's decision to the U.S Court of Appeals for the Eighth Circuit. The oral argument in the Eighth Circuit

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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

occurred on June 13, 2018. A decision may be delivered as soon as the end of August 2018, or may not be received until later in the year or in 2019.

Wells Fargo 401(k) Plan participants filed three putative class actions, now consolidated into one action, In re: Wells Fargo ERISA 401(k) Litigation (D. Minn.) against Wells Fargo and various individuals alleged to be fiduciaries under the Wells Fargo & Company 401(k) Plan (the "Plan"). The lawsuit alleges that the Company's stock should not have been offered as an investment option in the Plan and seeks damages as a result of the drop in the Company's stock price. This consolidated class action arises out of the Wells Fargo government consent orders relating to sales practices which were announced publicly on September 8, 2016. Plaintiffs challenge the decision to offer the Wells Fargo Stock Fund as an investment option, alleging that the stock was trading at an artificially high price due to allegedly undisclosed sales practices issues and that the defendants should have acted on that information to prevent Plan participant losses when the stock price declined. Plaintiffs filed a consolidated, amended complaint on December 21, 2016 and defendants moved to dismiss the action on April 3, 2017. On September 21, 2017, the Court dismissed the action, but allowed the plaintiffs to replead one count of the prior complaint. Plaintiffs filed an amended complaint which defendants moved to dismiss on December 4, 2017. The motion to dismiss is pending as of June 28, 2018.

(18) Subsequent Events

In January 25, 2018, the Plan purchased 1,100,000 shares of Company preferred stock from the Company for \$1,142.9 million with the issuance of a note payable to the Company for an equal amount. The note bears interest at 2.25% and is due December 31, 2027.

Effective April 1, 2018, the Plan was amended to update the Plan's claims procedures to reflect Department of Labor (DOL) guidance surrounding disability claims determinations.

WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2017

| Identity of issuer,<br>borrower, lessor, or<br>similar party | Description of investment, including<br>maturity date, rate of interest,<br>collateral, par, or maturing value              | Units/      |     | Cost          | Current value   |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-------------|-----|---------------|-----------------|
|                                                              |                                                                                                                             | shares      |     |               |                 |
| * Participant loans                                          | 189,531 Participant loans, interest rates ranging from 3.25% to 11.50%, maturing at various dates through December 31, 2037 | N/A         |     |               | \$1,075,023,392 |
| U.S. Bond Index Fund                                         | Collective Investment Fund                                                                                                  | 114,090,212 | (1) | 1,198,745,853 |                 |
| S&P 500 Index Fund                                           | Collective Investment Fund                                                                                                  | 182,508,706 | (1) | 4,172,331,522 |                 |
| S&P MidCap Index Fund                                        | Collective Investment Fund                                                                                                  | 62,671,301  | (1) | 2,262,057,935 |                 |
| Russell Small Cap Index Fund                                 | Collective Investment Fund                                                                                                  | 28,074,166  | (1) | 829,816,198   |                 |
| International Index Fund                                     | Collective Investment Fund                                                                                                  | 32,486,328  | (1) | 761,057,195   |                 |
| NASDAQ 100 Index Fund                                        | Collective Investment Fund                                                                                                  | 45,427,581  | (1) | 1,848,130,274 |                 |
| * Wells Fargo State Street Target Today                      | Collective Investment Fund                                                                                                  | 10,567,654  | (1) | 123,391,103   |                 |
| * Wells Fargo State Street Target 2010                       | Collective Investment Fund                                                                                                  | 3,656,490   | (1) | 49,021,832    |                 |
| * Wells Fargo State Street Target 2015                       | Collective Investment Fund                                                                                                  | 13,677,153  | (1) | 148,818,364   |                 |
| * Wells Fargo State Street Target 2020                       | Collective Investment Fund                                                                                                  | 33,984,941  | (1) | 555,579,026   |                 |
| * Wells Fargo State Street Target 2025                       | Collective Investment Fund                                                                                                  | 103,123,002 | (1) | 1,187,038,562 |                 |
| * Wells Fargo State Street Target 2030                       | Collective Investment Fund                                                                                                  | 45,504,213  | (1) | 865,890,570   |                 |
| * Wells Fargo State Street Target 2035                       | Collective Investment Fund                                                                                                  | 49,161,885  | (1) | 620,831,033   |                 |
| * Wells Fargo State Street Target 2040                       | Collective Investment Fund                                                                                                  | 32,022,742  | (1) | 719,803,991   |                 |
| * Wells Fargo State Street Target 2045                       | Collective Investment Fund                                                                                                  | 29,834,655  | (1) | 406,873,086   |                 |
| * Wells Fargo State Street Target 2050                       | Collective Investment Fund                                                                                                  | 63,169,022  | (1) | 830,906,359   |                 |
| * Wells Fargo State Street Target 2055                       | Collective Investment Fund                                                                                                  | 14,482,304  | (1) | 232,091,955   |                 |
| * Wells Fargo State Street Target 2060                       | Collective Investment Fund                                                                                                  | 2,290,822   | (1) | 28,729,883    |                 |
|                                                              |                                                                                                                             |             |     |               | 16,841,114,741  |
| *                                                            | Mutual Fund                                                                                                                 | 510,176,320 | (1) | 510,176,320   |                 |

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|                                                       |                        |            |     |             |               |
|-------------------------------------------------------|------------------------|------------|-----|-------------|---------------|
| Wells Fargo 100%<br>Treasury Money Market<br>Fund     |                        |            |     |             | 510,176,320   |
| Large Cap Value Fund                                  | Multi-Manager Fund     |            |     |             |               |
| Dodge & Cox Stock<br>Fund                             | Mutual Fund            | 4,725,620  | (1) | 962,183,504 |               |
| MFS Large Cap Value<br>Fund                           | Common Collective Fund | 33,189,248 | (1) | 921,665,429 |               |
| T Rowe Price Equity<br>Income Fund                    | Common Collective Fund | 39,909,080 | (1) | 919,106,115 |               |
| Total Wells Fargo<br>Large Cap Value<br>Fund          |                        |            |     |             | 2,802,955,048 |
| Large Cap Growth Fund                                 | Multi-Manager Fund     |            |     |             |               |
| Los Angeles Large<br>Cap Growth Fund                  | Common Collective Fund | 46,172,214 | (1) | 842,642,897 |               |
| T Rowe Price Blue<br>Chip Growth Fund                 | Common Collective Fund | 23,629,082 | (1) | 864,588,128 |               |
| Delaware US Growth<br>Fund                            | Mutual Fund            | 32,462,804 | (1) | 838,189,592 |               |
| Total Wells Fargo<br>Large Cap Growth<br>Fund         |                        |            |     |             | 2,545,420,617 |
| Small Cap Fund                                        | Multi-Manager Fund     |            |     |             |               |
| * Wells Fargo Emerging<br>Growth Fund                 | Mutual Fund            | 16,478,888 | (1) | 258,059,382 |               |
| Advisory Research<br>Small Cap Value Fund             | Common Collective Fund | 11,710,692 | (1) | 255,995,723 |               |
| SSGA Russell Small<br>Cap Index Non<br>Lending Fund   | Common Collective Fund | 17,936,340 | (1) | 530,162,324 |               |
| Wellington Select<br>Small Cap Growth<br>Fund         | Common Collective Fund | 18,429,369 | (1) | 259,485,519 |               |
| Wellington Small Cap<br>Value Fund                    | Common Collective Fund | 19,985,981 | (1) | 255,021,113 |               |
| Total Wells Fargo<br>Small Cap Fund                   |                        |            |     |             | 1,558,724,061 |
| International Equity<br>Fund                          | Multi-Manager Fund     |            |     |             |               |
| * Wells Fargo/Causeway<br>International Value<br>Fund | Common Collective Fund | 31,338,866 | (1) | 441,414,191 |               |
| American Funds<br>EuroPacific Growth<br>Fund          | Mutual Fund            | 15,747,469 | (1) | 884,062,915 |               |
| Harbor International<br>Fund                          | Mutual Fund            | 6,561,410  | (1) | 443,026,427 |               |
| Total International<br>Equity Fund                    |                        |            |     |             | 1,768,503,533 |

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|                                                  |                        |            |     |                |  |
|--------------------------------------------------|------------------------|------------|-----|----------------|--|
| Emerging Markets<br>Equity Fund                  | Multi-Manager Fund     |            |     |                |  |
| Acadian Emerging<br>Markets Fund                 | Common Collective Fund | 32,864,905 | (1) | 431,187,560    |  |
| Lazard Emerging<br>Markets Fund                  | Common Collective Fund | 21,096,346 | (1) | 427,833,892    |  |
| DFA Emerging<br>Markets Fund                     | Mutual Fund            | 9,015,183  | (1) | 215,192,408    |  |
| Total Emerging<br>Markets Equity<br>Fund         |                        |            |     | 1,074,213,860  |  |
| Global Bond Fund                                 | Multi-Manager Fund     |            |     |                |  |
| Guggenheim Total<br>Return Fund                  | Mutual Fund            | 1,950,709  | (1) | 53,098,288     |  |
| Brandywine Global<br>Opportunities Fund          | Mutual Fund            | 9,893,520  | (1) | 106,948,956    |  |
| PIMCO Global<br>Advantage Strategy<br>Fund       | Mutual Fund            | 9,830,527  | (1) | 106,366,302    |  |
| Total Global Bond<br>Fund                        |                        |            |     | 266,413,546    |  |
| Total<br>Multi-Manager<br>Funds                  |                        |            |     | 10,016,230,665 |  |
| * Wells Fargo Stable<br>Value Fund:              |                        |            |     |                |  |
| Security-backed<br>contracts:                    |                        |            |     |                |  |
| Transamerica<br>Premier Life Ins.<br>Co.         | 2.38%                  |            | (1) | 220,517,435    |  |
| Voya Ins. and<br>Annuity Co.                     | 2.07%                  |            | (1) | 153,875,470    |  |
| Nationwide Life<br>Insurance Co.                 | 2.29%                  |            | (1) | —              |  |
| Prudential<br>Insurance<br>Company of<br>America | 2.80%                  |            | (1) | —              |  |
| Transamerica<br>Premier Life Ins.<br>Co.         | 2.38%                  |            | (1) | 328,376,607    |  |
| New York Life<br>Insurance Co.                   | 2.28%                  |            | (1) | 177,741,660    |  |
| Massachusetts<br>Mutual Life<br>Insurance Co.    | 2.20%                  |            | (1) | 398,237,127    |  |
| Metropolitan Life<br>Ins. Co.                    | 2.13%                  |            | (1) | 463,250,066    |  |
| American General<br>Life Ins. Co.                | 2.43%                  |            | (1) | —              |  |

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost      | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|-----------|---------------|
| Transamerica Premier Life Ins. Co.                     | 2.38%                                                                                                    | (1)              | \$        | —             |
| Pacific Life Ins. Co.                                  | 2.40%                                                                                                    | (1)              | —         |               |
| State Street Bank and TrustCo.                         | 2.25%                                                                                                    | (1)              | —         |               |
| AbbVie Inc                                             | 1.800%,<br>\$510,000<br>par, due<br>5/14/2018                                                            | (1)              | 509,751   |               |
| Access Group Inc 2013-1                                | 1.829%,<br>\$1,808,079<br>par, due<br>2/25/2036                                                          | (1)              | 1,790,390 |               |
| AIG Global Funding                                     | 1.950%,<br>\$240,000<br>par, due<br>10/18/2019                                                           | (1)              | 237,925   |               |
| AIG Global Funding                                     | 2.150%,<br>\$380,000<br>par, due<br>7/2/2020                                                             | (1)              | 376,635   |               |
| Airgas Inc                                             | 2.375%,<br>\$790,000<br>par, due<br>2/15/2020                                                            | (1)              | 789,484   |               |
| Ally Auto Receivables Trust 2014-2                     | 1.250%,<br>\$64,752<br>par, due<br>4/15/2019                                                             | (1)              | 64,739    |               |
| Ally Auto Receivables Trust 2017-1                     | 1.700%,<br>\$3,750,000<br>par, due<br>6/15/2021                                                          | (1)              | 3,732,521 |               |
| Ally Auto Receivables Trust                            | 1.490%,<br>\$592,220                                                                                     | (1)              | 591,516   |               |

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|                                                          |                                                  |     |           |
|----------------------------------------------------------|--------------------------------------------------|-----|-----------|
| 2017-2                                                   | par, due<br>11/15/2019                           |     |           |
| American Express<br>Credit Account<br>Master Trust       | 2.040%,<br>\$1,800,000<br>par, due<br>5/15/2023  | (1) | 1,791,331 |
| American Express<br>Credit Corp                          | 1.700%,<br>\$375,000<br>par, due<br>10/30/2019   | (1) | 371,129   |
| American Express<br>Credit Corp                          | 2.200%,<br>\$750,000<br>par, due<br>3/3/2020     | (1) | 747,730   |
| American Express<br>Credit Corp                          | 1.875%,<br>\$210,000<br>par, due<br>5/3/2019     | (1) | 209,156   |
| American Express<br>Credit Corp                          | 2.624%,<br>\$1,000,000<br>par, due<br>9/14/2020  | (1) | 1,017,837 |
| American Express<br>Credit Corp                          | 2.250%,<br>\$800,000<br>par, due<br>5/5/2021     | (1) | 793,687   |
| American Honda<br>Finance Corp                           | 1.700%,<br>\$730,000<br>par, due<br>2/22/2019    | (1) | 726,998   |
| American Honda<br>Finance Corp                           | 2.000%,<br>\$1,700,000<br>par, due<br>2/14/2020  | (1) | 1,691,291 |
| American Honda<br>Finance Corp                           | 1.950%,<br>\$220,000<br>par, due<br>7/20/2020    | (1) | 218,268   |
| AmeriCredit Auto<br>Rec Trust                            | 1.700%,<br>\$1,367,486<br>par, due<br>7/8/2020   | (1) | 1,366,450 |
| AmeriCredit Auto<br>Rec Trust                            | 1.530%,<br>\$3,700,000<br>par, due<br>7/8/2021   | (1) | 3,675,895 |
| AmeriCredit<br>Automobile<br>Receivables Trust<br>2017-2 | 1.980%,<br>\$3,780,000<br>par, due<br>12/20/2021 | (1) | 3,765,061 |
|                                                          |                                                  | (1) | 1,087,819 |

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|                                                          |                                                 |     |           |
|----------------------------------------------------------|-------------------------------------------------|-----|-----------|
| AmeriCredit<br>Automobile<br>Receivables Trust<br>2017-3 | 1.900%,<br>\$1,095,000<br>par, due<br>3/18/2022 |     |           |
| AmeriCredit<br>Automobile<br>Receivables Trust<br>2017-4 | 1.830%,<br>\$2,400,000<br>par, due<br>5/18/2021 | (1) | 2,396,839 |
| Amphenol Corp                                            | 2.200%,<br>\$1,510,000<br>par, due<br>4/1/2020  | (1) | 1,502,538 |
| Anheuser-Busch<br>InBev Finance Inc                      | 1.900%,<br>\$1,714,000<br>par, due<br>2/1/2019  | (1) | 1,710,447 |
| Apple Inc                                                | 1.900%,<br>\$385,000<br>par, due<br>2/7/2020    | (1) | 383,842   |
| Apple Inc                                                | 2.400%,<br>\$370,000<br>par, due<br>1/13/2023   | (1) | 366,821   |
| ARI Fleet Lease<br>Trust 2017-A                          | 1.910%,<br>\$1,090,000<br>par, due<br>4/15/2026 | (1) | 1,087,571 |
| AT&T Inc                                                 | 2.850%,<br>\$1,010,000<br>par, due<br>2/14/2023 | (1) | 1,014,005 |
| AT&T Inc                                                 | 2.300%,<br>\$750,000<br>par, due<br>3/11/2019   | (1) | 750,802   |
| AT&T Inc                                                 | 2.450%,<br>\$2,100,000<br>par, due<br>6/30/2020 | (1) | 2,097,703 |
| AvalonBay<br>Communities Inc                             | 3.625%,<br>\$1,400,000<br>par, due<br>10/1/2020 | (1) | 1,441,177 |
| BA Credit Card<br>Trust                                  | 1.360%,<br>\$2,100,000<br>par, due<br>9/15/2020 | (1) | 2,097,732 |
| BA Credit Card<br>Trust                                  | 1.840%,<br>\$960,000<br>par, due                | (1) | 950,617   |



## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                  |             |     |           |
|----------------------------------|-------------|-----|-----------|
|                                  | 1/17/2023   |     |           |
|                                  | 3.124%,     |     |           |
| Bank of America Corp             | \$915,000   | (1) | 928,179   |
|                                  | par, due    |     |           |
|                                  | 1/20/2023   |     |           |
|                                  | 2.365%,     |     |           |
| Bank of America Corp             | \$1,230,000 | (1) | 1,249,780 |
|                                  | par, due    |     |           |
|                                  | 4/24/2023   |     |           |
|                                  | 3.004%,     |     |           |
| Bank of America Corp             | \$2,156,000 | (1) | 2,161,534 |
|                                  | par, due    |     |           |
|                                  | 12/20/2023  |     |           |
|                                  | 2.600%,     |     |           |
| Bank of America Corp             | \$105,000   | (1) | 105,359   |
|                                  | par, due    |     |           |
|                                  | 1/15/2019   |     |           |
|                                  | 2.650%,     |     |           |
| Bank of America Corp             | \$1,200,000 | (1) | 1,206,812 |
|                                  | par, due    |     |           |
|                                  | 4/1/2019    |     |           |
|                                  | 5.875%,     |     |           |
| Bank of America Corp             | \$38,000    | (1) | 41,847    |
|                                  | par, due    |     |           |
|                                  | 1/5/2021    |     |           |
|                                  | 2.050%,     |     |           |
| Bank of America NA               | \$370,000   | (1) | 369,894   |
|                                  | par, due    |     |           |
|                                  | 12/7/2018   |     |           |
|                                  | 1.500%,     |     |           |
| Bank of Montreal                 | \$400,000   | (1) | 396,115   |
|                                  | par, due    |     |           |
|                                  | 7/18/2019   |     |           |
|                                  | 2.500%,     |     |           |
| Bank of Montreal                 | \$1,480,000 | (1) | 1,477,947 |
|                                  | par, due    |     |           |
|                                  | 1/11/2022   |     |           |
|                                  | 1.400%,     |     |           |
| Bank of Montreal                 | \$840,000   | (1) | 838,921   |
|                                  | par, due    |     |           |
|                                  | 4/10/2018   |     |           |
|                                  | 1.350%,     |     |           |
| Bank of Montreal                 | \$740,000   | (1) | 737,636   |
|                                  | par, due    |     |           |
|                                  | 8/28/2018   |     |           |
|                                  | 2.200%,     |     |           |
| Bank of New York Mellon Corp/The | \$900,000   | (1) | 901,199   |
|                                  | par, due    |     |           |
|                                  | 5/15/2019   |     |           |
| Bank of New York Mellon          | \$700,000   | (1) | 719,185   |
|                                  | 2.428%,     |     |           |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                            |                                                  |     |           |
|--------------------------------------------|--------------------------------------------------|-----|-----------|
| Corp/The                                   | par, due<br>10/30/2023<br>2.150%,<br>\$1,500,000 | (1) | 1,497,857 |
| Bank of New<br>York Mellon<br>Corp/The     | par, due<br>2/24/2020<br>1.850%,<br>\$1,850,000  | (1) | 1,832,370 |
| Bank of Nova<br>Scotia/The                 | par, due<br>4/14/2020<br>1.875%,<br>\$1,600,000  | (1) | 1,568,859 |
| Bank of Nova<br>Scotia/The                 | par, due<br>4/26/2021<br>2.150%,<br>\$360,000    | (1) | 360,362   |
| Bank of<br>Tokyo-Mitsubishi<br>UFJ Ltd/The | par, due<br>9/14/2018<br>2.375%,<br>\$1,470,000  | (1) | 1,470,816 |
| Bayer US Finance<br>LLC                    | par, due<br>10/8/2019<br>2.450%,<br>\$700,000    | (1) | 702,317   |
| BB&T Corp                                  | par, due<br>1/15/2020<br>2.150%,<br>\$310,000    | (1) | 307,067   |
| BB&T Corp                                  | par, due<br>2/1/2021<br>2.150%,<br>\$170,000     | (1) | 169,417   |
| BMW US Capital<br>LLC                      | par, due<br>4/6/2020<br>1.800%,<br>\$1,475,000   | (1) | 1,471,907 |
| BMW Vehicle<br>Lease Trust<br>2017-2       | par, due<br>2/20/2020<br>2.400%,<br>\$1,700,000  | (1) | 1,704,796 |
| BNP Paribas SA                             | par, due<br>12/12/2018<br>5.875%,<br>\$700,000   | (1) | 737,878   |
| Boston Properties<br>LP                    | par, due<br>10/15/2019<br>5.625%,<br>\$925,000   | (1) | 1,000,425 |
| Boston Properties<br>LP                    | par, due<br>11/15/2020                           | (1) | 73,177    |

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|                                         |                                                 |     |           |
|-----------------------------------------|-------------------------------------------------|-----|-----------|
| BP Capital Markets PLC                  | 2.315%,<br>\$73,000<br>par, due<br>2/13/2020    |     |           |
| BP Capital Markets PLC                  | 1.676%,<br>\$730,000<br>par, due<br>5/3/2019    | (1) | 726,158   |
| Branch Banking & Trust Co               | 2.300%,<br>\$900,000<br>par, due<br>10/15/2018  | (1) | 901,664   |
| Branch Banking & Trust Co               | 1.450%,<br>\$730,000<br>par, due<br>5/10/2019   | (1) | 723,086   |
| Branch Banking & Trust Co               | 2.100%,<br>\$950,000<br>par, due<br>1/15/2020   | (1) | 947,862   |
| Burlington Northern Santa Fe LLC        | 5.750%,<br>\$1,000,000<br>par, due<br>3/15/2018 | (1) | 1,007,512 |
| Canadian Pacific Railway Co             | 6.500%,<br>\$1,420,000<br>par, due<br>5/15/2018 | (1) | 1,443,258 |
| Capital Auto Rec Trust                  | 1.460%,<br>\$3,322,886<br>par, due<br>6/22/2020 | (1) | 3,314,539 |
| Capital Auto Rec Trust                  | 1.921%,<br>\$374,230<br>par, due<br>4/22/2019   | (1) | 374,350   |
| Capital One Multi-Asset Execution Trust | 1.990%,<br>\$2,940,000<br>par, due<br>7/17/2023 | (1) | 2,921,416 |
| Capital One NA/Mclean VA                | 1.650%,<br>\$1,240,000<br>par, due<br>2/5/2018  | (1) | 1,239,967 |
| Capital One NA/Mclean VA                | 2.350%,<br>\$250,000<br>par, due<br>8/17/2018   | (1) | 250,390   |
| Capital One NA/Mclean VA                | 1.850%,<br>\$673,000<br>par, due                | (1) | 666,510   |

9/13/2019

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Capital One NA/Mclean VA                               | \$1,197,000 par, due 9/13/2021<br>2.250%,                                                                |                  | (1)  | \$1,174,191   |
| Capital One NA/Mclean VA                               | \$1,275,000 par, due 1/31/2020<br>2.350%,                                                                |                  | (1)  | 1,271,161     |
| Capital One NA/Mclean VA                               | \$1,000,000 par, due 8/8/2022<br>2.217%,                                                                 |                  | (1)  | 999,293       |
| Cardinal Health Inc                                    | \$1,500,000 par, due 6/15/2022<br>2.616%,                                                                |                  | (1)  | 1,474,932     |
| CarMax Auto Owner Trust 2015-2                         | \$1,269,266 par, due 3/16/2020<br>1.370%,                                                                |                  | (1)  | 1,266,594     |
| CarMax Auto Owner Trust 2016-3                         | \$3,600,000 par, due 5/17/2021<br>1.390%,                                                                |                  | (1)  | 3,569,317     |
| CarMax Auto Owner Trust 2017-1                         | \$1,891,503 par, due 2/18/2020<br>1.540%,                                                                |                  | (1)  | 1,889,006     |
| CarMax Auto Owner Trust 2017-2                         | \$1,116,008 par, due 6/15/2020<br>1.630%,                                                                |                  | (1)  | 1,114,128     |
| CarMax Auto Owner Trust 2017-3                         | \$1,435,000 par, due<br>1.970%,                                                                          |                  | (1)  | 1,427,240     |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                           |                                                 |     |           |
|-------------------------------------------|-------------------------------------------------|-----|-----------|
|                                           | 4/15/2022                                       |     |           |
| CarMax Auto<br>Owner Trust<br>2017-4      | 1.800%,<br>\$3,000,000<br>par, due<br>4/15/2021 | (1) | 2,993,823 |
| Caterpillar<br>Financial<br>Services Corp | 2.250%,<br>\$600,000<br>par, due<br>12/1/2019   | (1) | 600,943   |
| Caterpillar<br>Financial<br>Services Corp | 1.900%,<br>\$1,210,000<br>par, due<br>3/22/2019 | (1) | 1,208,155 |
| Caterpillar<br>Financial<br>Services Corp | 2.100%,<br>\$400,000<br>par, due<br>1/10/2020   | (1) | 399,171   |
| Charles Schwab<br>Corp/The                | 2.200%,<br>\$700,000<br>par, due<br>7/25/2018   | (1) | 700,905   |
| Charles Schwab<br>Corp/The                | 1.500%,<br>\$813,000<br>par, due<br>3/10/2018   | (1) | 812,441   |
| Chase Issuance<br>Trust                   | 1.270%,<br>\$3,000,000<br>par, due<br>7/15/2021 | (1) | 2,964,702 |
| Chevron Corp                              | 1.718%,<br>\$634,000<br>par, due<br>6/24/2018   | (1) | 633,999   |
| Chevron Corp                              | 1.365%,<br>\$500,000<br>par, due<br>3/2/2018    | (1) | 499,665   |
| Chevron Corp                              | 1.991%,<br>\$470,000<br>par, due<br>3/3/2020    | (1) | 465,993   |
| CIT Equipment<br>Collateral<br>2014-VT1   | 1.500%,<br>\$363,273<br>par, due<br>10/21/2019  | (1) | 363,109   |
| Citibank Credit<br>Iss Tr                 | 1.730%,<br>\$3,500,000<br>par, due<br>4/9/2020  | (1) | 3,500,000 |
| Citibank NA                               | 2.000%,<br>\$680,000                            | (1) | 678,688   |

|                                      |                                                  |     |           |
|--------------------------------------|--------------------------------------------------|-----|-----------|
|                                      | par, due<br>3/20/2019<br>2.100%,<br>\$800,000    | (1) | 794,768   |
| Citibank NA                          | par, due<br>6/12/2020<br>1.700%,<br>\$800,000    | (1) | 799,204   |
| Citigroup Inc                        | par, due<br>4/27/2018<br>2.650%,<br>\$690,000    | (1) | 692,309   |
| Citigroup Inc                        | par, due<br>10/26/2020<br>2.350%,<br>\$1,400,000 | (1) | 1,384,739 |
| Citigroup Inc                        | par, due<br>8/2/2021<br>2.450%,<br>\$580,000     | (1) | 580,267   |
| Citigroup Inc                        | par, due<br>1/10/2020<br>2.327%,<br>\$1,440,000  | (1) | 1,454,930 |
| Citizens Bank<br>NA/Providence<br>RI | par, due<br>4/25/2022<br>2.300%,<br>\$530,000    | (1) | 530,363   |
| Citizens Bank<br>NA/Providence<br>RI | par, due<br>12/3/2018<br>2.500%,<br>\$360,000    | (1) | 360,852   |
| Citizens Bank<br>NA/Providence<br>RI | par, due<br>3/14/2019<br>2.250%,<br>\$575,000    | (1) | 569,681   |
| City of Houston<br>TX                | par, due<br>10/30/2020<br>2.978%,<br>\$585,000   | (1) | 585,749   |
| CNH<br>Equipment<br>Trust 2015-A     | par, due<br>3/1/2023<br>1.300%,<br>\$1,145,370   | (1) | 1,143,677 |
| CNH<br>Equipment<br>Trust 2017-B     | par, due<br>4/15/2020<br>1.860%,<br>\$1,595,000  | (1) | 1,582,711 |
|                                      | par, due<br>9/15/2022                            | (1) | 8,710,330 |

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|                                                        |                                                  |     |           |
|--------------------------------------------------------|--------------------------------------------------|-----|-----------|
| College Loan<br>Corp Trust I                           | 2.117%,<br>\$8,720,000<br>par, due<br>4/25/2046  |     |           |
| COMM<br>2012-CCRE5<br>Mortgage Trust                   | 2.388%,<br>\$3,442,047<br>par, due<br>12/10/2045 | (1) | 3,439,228 |
| COMM<br>2014-CCRE19<br>Mortgage Trust                  | 3.499%,<br>\$3,000,000<br>par, due<br>8/10/2047  | (1) | 3,091,635 |
| Commercial<br>Mortgage Pass<br>Through<br>Certificates | 3.743%,<br>\$3,025,000<br>par, due<br>2/10/2047  | (1) | 3,142,784 |
| Commonwealth<br>Bank of<br>Australia/New<br>York NY    | 1.625%,<br>\$930,000<br>par, due<br>3/12/2018    | (1) | 929,828   |
| Commonwealth<br>Edison Co                              | 5.800%,<br>\$750,000<br>par, due<br>3/15/2018    | (1) | 755,567   |
| Consumers<br>Energy Co                                 | 6.125%,<br>\$805,000<br>par, due<br>3/15/2019    | (1) | 841,651   |
| Cooperatieve<br>Rabobank<br>UA/NY                      | 2.500%,<br>\$750,000<br>par, due<br>1/19/2021    | (1) | 753,433   |
| Corning Inc                                            | 1.500%,<br>\$780,000<br>par, due<br>5/8/2018     | (1) | 778,776   |
| Credit Suisse<br>AG/New York<br>NY                     | 1.750%,<br>\$1,000,000<br>par, due<br>1/29/2018  | (1) | 1,000,008 |
| Credit Suisse<br>Group AG                              | 2.774%,<br>\$1,600,000<br>par, due<br>12/14/2023 | (1) | 1,615,160 |
| CVS Health<br>Corp                                     | 2.250%,<br>\$1,040,000<br>par, due<br>12/5/2018  | (1) | 1,041,378 |
| CVS Health<br>Corp                                     | 1.900%,<br>\$1,170,000<br>par, due               | (1) | 1,169,648 |



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|                                     |                                                 |     |           |
|-------------------------------------|-------------------------------------------------|-----|-----------|
|                                     | 7/20/2018                                       |     |           |
| Daimler Finance North America LLC   | 2.375%,<br>\$1,100,000<br>par, due<br>8/1/2018  | (1) | 1,102,321 |
| Daimler Finance North America LLC   | 1.650%,<br>\$830,000<br>par, due<br>3/2/2018    | (1) | 829,720   |
| Daimler Finance North America LLC   | 1.650%,<br>\$440,000<br>par, due<br>5/18/2018   | (1) | 439,612   |
| Daimler Finance North America LLC   | 2.200%,<br>\$290,000<br>par, due<br>5/5/2020    | (1) | 288,353   |
| Daimler Finance North America LLC   | 2.300%,<br>\$800,000<br>par, due<br>2/12/2021   | (1) | 793,216   |
| Dell Equipment Finance Trust 2016-1 | 1.650%,<br>\$2,900,000<br>par, due<br>7/22/2021 | (1) | 2,896,018 |
| Discover Card Execution Note Trust  | 1.880%,<br>\$3,100,000<br>par, due<br>2/15/2023 | (1) | 3,072,866 |
| DNB Boligkreditt AS                 | 1.450%,<br>\$2,350,000<br>par, due<br>3/21/2018 | (1) | 2,347,380 |
| Duke Energy Florida LLC             | 4.550%,<br>\$1,250,000<br>par, due<br>4/1/2020  | (1) | 1,311,510 |
| Duke Energy Progress LLC            | 3.000%,<br>\$1,200,000<br>par, due<br>9/15/2021 | (1) | 1,223,446 |
| Eaton Corp                          | 5.600%,<br>\$1,400,000<br>par, due<br>5/15/2018 | (1) | 1,418,346 |
| Ecolab Inc                          | 1.550%,<br>\$2,200,000<br>par, due<br>1/12/2018 | (1) | 2,199,756 |
| EdLinc Student Loan Funding         | 2.552%,<br>\$1,472,266                          | (1) | 1,481,325 |

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|                                        |                                                 |     |           |
|----------------------------------------|-------------------------------------------------|-----|-----------|
| Trust 2012-1                           | par, due<br>9/25/2030<br>2.352%,                |     |           |
| Education Loan<br>ABS Tr               | \$1,425,675<br>par, due<br>6/25/2026<br>1.907%, | (1) | 1,426,541 |
| EI du Pont de<br>Nemours & Co          | \$690,000<br>par, due<br>5/1/2020<br>1.875%,    | (1) | 694,334   |
| EMC Corp                               | \$1,000,000<br>par, due<br>6/1/2018<br>1.700%,  | (1) | 995,245   |
| EMD Finance<br>LLC (Merck<br>KGaA)     | \$1,200,000<br>par, due<br>3/19/2018<br>3.750%, | (1) | 1,199,722 |
| Entergy<br>Arkansas Inc                | \$1,050,000<br>par, due<br>2/15/2021<br>1.300%, | (1) | 1,088,037 |
| Enterprise Fleet<br>Fin                | \$103,107<br>par, due<br>9/20/2020<br>1.830%,   | (1) | 103,079   |
| Enterprise Fleet<br>Fin                | \$1,060,261<br>par, due<br>9/20/2021<br>2.130%, | (1) | 1,059,690 |
| Enterprise Fleet<br>Fin                | \$4,403,198<br>par, due<br>7/20/2022<br>1.970%, | (1) | 4,403,211 |
| Enterprise Fleet<br>Financing LLC      | \$1,690,000<br>par, due<br>1/20/2023<br>2.375%, | (1) | 1,686,610 |
| ERP Operating<br>LP                    | \$1,000,000<br>par, due<br>7/1/2019<br>1.708%,  | (1) | 1,002,515 |
| Exxon Mobil<br>Corp                    | \$684,000<br>par, due<br>3/1/2019<br>6.000%,    | (1) | 682,401   |
| Fannie Mae<br>Grantor Trust<br>2004-T2 | \$778,513<br>par, due<br>11/25/2043             | (1) | 869,390   |
|                                        |                                                 | (1) | 86,302    |

|                    |                                              |     |         |
|--------------------|----------------------------------------------|-----|---------|
| Fannie Mae<br>Pool | 6.000%,<br>\$76,295<br>par, due<br>2/1/2033  |     |         |
| Fannie Mae<br>Pool | 3.283%,<br>\$811,380<br>par, due<br>7/1/2033 | (1) | 851,647 |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End  
 of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Fannie Mae Pool                                        | 3.491%,<br>\$303,589<br>par, due<br>5/1/2037                                                             |                  | (1)  | \$315,946     |
| Fannie Mae Pool                                        | 4.500%,<br>\$24,143<br>par, due<br>7/1/2018                                                              |                  | (1)  | 24,517        |
| Fannie Mae Pool                                        | 5.000%,<br>\$793,652<br>par, due<br>6/1/2035                                                             |                  | (1)  | 861,993       |
| Fannie Mae Pool                                        | 3.134%,<br>\$299,829<br>par, due<br>8/1/2035                                                             |                  | (1)  | 311,542       |
| Fannie Mae Pool                                        | 2.957%,<br>\$449,173<br>par, due<br>8/1/2033                                                             |                  | (1)  | 465,471       |
| Fannie Mae Pool                                        | 2.980%,<br>\$342,371<br>par, due<br>8/1/2033                                                             |                  | (1)  | 354,584       |
| Fannie Mae Pool                                        | 3.132%,<br>\$246,933<br>par, due<br>12/1/2033                                                            |                  | (1)  | 256,578       |
| Fannie Mae Pool                                        | 3.050%,<br>\$120,947<br>par, due<br>5/1/2034                                                             |                  | (1)  | 125,337       |
| Fannie Mae Pool                                        | 3.026%,<br>\$2,168,709<br>par, due                                                                       |                  | (1)  | 2,249,615     |

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|            |              |     |           |
|------------|--------------|-----|-----------|
|            | 6/1/2034     |     |           |
|            | 5.000%,      |     |           |
| Fannie Mae | \$131,584    | (1) | 134,843   |
| Pool       | par, due     |     |           |
|            | 10/1/2019    |     |           |
|            | 5.000%,      |     |           |
| Fannie Mae | \$124,727    | (1) | 127,536   |
| Pool       | par, due     |     |           |
|            | 11/1/2019    |     |           |
|            | 5.500%,      |     |           |
| Fannie Mae | \$9,246 par, | (1) | 9,544     |
| Pool       | due          |     |           |
|            | 6/1/2021     |     |           |
|            | 5.500%,      |     |           |
| Fannie Mae | \$162,470    | (1) | 173,577   |
| Pool       | par, due     |     |           |
|            | 1/1/2036     |     |           |
|            | 5.500%,      |     |           |
| Fannie Mae | \$173,175    | (1) | 184,073   |
| Pool       | par, due     |     |           |
|            | 2/1/2036     |     |           |
|            | 2.616%,      |     |           |
| Fannie Mae | \$2,263,857  | (1) | 2,284,408 |
| Pool       | par, due     |     |           |
|            | 11/1/2045    |     |           |
|            | 2.409%,      |     |           |
| Fannie Mae | \$2,957,344  | (1) | 2,967,748 |
| Pool       | par, due     |     |           |
|            | 10/1/2046    |     |           |
|            | 5.000%,      |     |           |
| Fannie Mae | \$3,928,458  | (1) | 4,280,766 |
| Pool       | par, due     |     |           |
|            | 8/1/2056     |     |           |
|            | 2.812%,      |     |           |
| Fannie Mae | \$2,769,708  | (1) | 2,792,168 |
| Pool       | par, due     |     |           |
|            | 9/1/2047     |     |           |
|            | 2.757%,      |     |           |
| Fannie Mae | \$2,949,536  | (1) | 2,970,941 |
| Pool       | par, due     |     |           |
|            | 9/1/2047     |     |           |
|            | 2.786%,      |     |           |
| Fannie Mae | \$3,656,527  | (1) | 3,702,121 |
| Pool       | par, due     |     |           |
|            | 11/1/2047    |     |           |
|            | 3.676%,      |     |           |
| Fannie Mae | \$929,361    | (1) | 965,055   |
| Pool       | par, due     |     |           |
|            | 5/1/2036     |     |           |
|            | 3.386%,      | (1) | 914,619   |
| Fannie Mae | \$875,342    |     |           |
| Pool       |              |     |           |

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|                    |                                                 |     |           |
|--------------------|-------------------------------------------------|-----|-----------|
|                    | par, due<br>5/1/2038<br>2.500%,<br>\$580,250    | (1) | 583,480   |
| Fannie Mae<br>Pool | par, due<br>10/1/2023<br>3.889%,<br>\$752,769   | (1) | 796,691   |
| Fannie Mae<br>Pool | par, due<br>10/1/2032<br>1.957%,<br>\$1,640,514 | (1) | 1,657,789 |
| Fannie Mae<br>Pool | par, due<br>11/1/2032<br>5.500%,<br>\$332,362   | (1) | 376,140   |
| Fannie Mae<br>Pool | par, due<br>4/1/2033<br>3.494%,<br>\$188,490    | (1) | 196,981   |
| Fannie Mae<br>Pool | par, due<br>2/1/2041<br>3.500%,<br>\$1,121,648  | (1) | 1,168,543 |
| Fannie Mae<br>Pool | par, due<br>10/1/2041<br>3.000%,<br>\$4,296,107 | (1) | 4,388,060 |
| Fannie Mae<br>Pool | par, due<br>8/1/2027<br>2.500%,<br>\$8,033,435  | (1) | 8,073,643 |
| Fannie Mae<br>Pool | par, due<br>11/1/2027<br>2.500%,<br>\$1,570,869 | (1) | 1,579,640 |
| Fannie Mae<br>Pool | par, due<br>10/1/2024<br>2.465%,<br>\$57,702    | (1) | 58,392    |
| Fannie Mae<br>Pool | par, due<br>9/1/2044<br>2.789%,<br>\$755,866    | (1) | 771,368   |
| Fannie Mae<br>Pool | par, due<br>10/1/2044<br>2.443%,<br>\$1,837,628 | (1) | 1,864,895 |
| Fannie Mae<br>Pool | par, due<br>2/1/2045                            | (1) | 1,945,319 |

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|                                 |                                                 |     |           |
|---------------------------------|-------------------------------------------------|-----|-----------|
| Fannie Mae Pool                 | 2.574%,<br>\$1,921,857<br>par, due<br>4/1/2045  |     |           |
| Fannie Mae Pool                 | 2.435%,<br>\$1,441,294<br>par, due<br>4/1/2045  | (1) | 1,468,275 |
| Fannie Mae REMIC Trust 2003-W11 | 6.535%,<br>\$67,464<br>par, due<br>7/25/2033    | (1) | 72,550    |
| Fannie Mae REMIC Trust 2004-W11 | 7.000%,<br>\$784,919<br>par, due<br>5/25/2044   | (1) | 910,578   |
| Fannie Mae REMICS               | 5.500%,<br>\$2,363,980<br>par, due<br>4/25/2035 | (1) | 2,606,021 |
| Fannie Mae REMICS               | 5.500%,<br>\$2,408,689<br>par, due<br>4/25/2035 | (1) | 2,650,533 |
| Fannie Mae REMICS               | 4.000%,<br>\$126,195<br>par, due<br>4/25/2019   | (1) | 126,683   |
| Fannie Mae Trust 2003-W6        | 6.500%,<br>\$302,301<br>par, due<br>9/25/2042   | (1) | 341,950   |
| Fannie Mae Trust 2004-W1        | 7.000%,<br>\$587,280<br>par, due<br>12/25/2033  | (1) | 677,477   |
| Fannie Mae-Aces                 | 2.034%,<br>\$3,550,442<br>par, due<br>3/25/2019 | (1) | 3,550,261 |
| Fannie Mae-Aces                 | 2.171%,<br>\$4,508,931<br>par, due<br>9/25/2019 | (1) | 4,508,881 |
| Fannie Mae-Aces                 | 1.646%,<br>\$1,692,910<br>par, due<br>9/25/2019 | (1) | 1,687,271 |
| Fannie Mae-Aces                 | 1.728%,<br>\$1,492,457<br>par, due              | (1) | 1,493,948 |

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|              |             |     |           |
|--------------|-------------|-----|-----------|
|              | 4/25/2024   |     |           |
| FHLMC        | 2.699%,     |     |           |
| Multifamily  | \$4,023,766 | (1) | 4,027,182 |
| Structured   | par, due    |     |           |
| Pass-through | 5/25/2018   |     |           |
|              | 1.800%,     |     |           |
| Fifth Third  | \$2,020,000 | (1) | 2,005,379 |
| Auto Trust   | par, due    |     |           |
| 2017-1       | 2/15/2022   |     |           |
|              | 2.310%,     |     |           |
| Ford Credit  | \$2,900,000 | (1) | 2,890,387 |
| Auto Owner   | par, due    |     |           |
| Tr           | 8/15/2027   |     |           |
|              | 1.160%,     |     |           |
| Ford Credit  | \$1,121,892 | (1) | 1,119,668 |
| Auto Owner   | par, due    |     |           |
| Tr           | 11/15/2019  |     |           |
|              | 1.410%,     |     |           |
| Ford Credit  | \$2,766,281 | (1) | 2,761,241 |
| Auto Owner   | par, due    |     |           |
| Tr           | 2/15/2020   |     |           |
|              | 2.620%,     |     |           |
| Ford Credit  | \$2,000,000 | (1) | 2,001,196 |
| Auto Owner   | par, due    |     |           |
| Tr           | 8/15/2028   |     |           |
|              | 2.021%,     |     |           |
| Ford Motor   | \$860,000   | (1) | 856,101   |
| Credit Co    | par, due    |     |           |
| LLC          | 5/3/2019    |     |           |
|              | 2.262%,     |     |           |
| Ford Motor   | \$200,000   | (1) | 199,700   |
| Credit Co    | par, due    |     |           |
| LLC          | 3/28/2019   |     |           |
|              | 2.425%,     |     |           |
| Ford Motor   | \$660,000   | (1) | 656,090   |
| Credit Co    | par, due    |     |           |
| LLC          | 6/12/2020   |     |           |
|              | 1.800%,     |     |           |
| Fortive Corp | \$1,500,000 | (1) | 1,489,173 |
|              | par, due    |     |           |
|              | 6/15/2019   |     |           |
|              | 3.000%,     |     |           |
| Freddie Mac  | \$3,828,779 | (1) | 3,903,333 |
| Gold Pool    | par, due    |     |           |
|              | 8/1/2027    |     |           |
|              | 6.000%,     |     |           |
| Freddie Mac  | \$1,221,840 | (1) | 1,406,768 |
| Gold Pool    | par, due    |     |           |
|              | 8/1/2038    |     |           |
|              | 6.000%,     |     |           |
| Freddie Mac  | \$2,623,111 | (1) | 3,010,720 |
| Gold Pool    |             |     |           |



|                                              |                                                 |     |           |
|----------------------------------------------|-------------------------------------------------|-----|-----------|
|                                              | par, due<br>8/1/2038<br>5.500%,<br>\$189,377    |     |           |
| Freddie Mac<br>Gold Pool                     |                                                 | (1) | 209,888   |
|                                              | par, due<br>12/1/2033<br>5.000%,<br>\$322,185   |     |           |
| Freddie Mac<br>Gold Pool                     |                                                 | (1) | 329,015   |
|                                              | par, due<br>5/1/2020<br>2.456%,<br>\$5,300,000  |     |           |
| Freddie Mac<br>Multifam<br>Struct PT<br>Cert |                                                 | (1) | 5,319,743 |
|                                              | par, due<br>8/25/2019<br>2.355%,<br>\$1,698,387 |     |           |
| Freddie Mac<br>Multifam<br>Struct PT<br>Cert |                                                 | (1) | 1,702,377 |
|                                              | par, due<br>4/25/2021<br>1.943%,<br>\$1,894,750 |     |           |
| Freddie Mac<br>Multifam<br>Struct PT<br>Cert |                                                 | (1) | 1,882,334 |
|                                              | par, due<br>9/25/2022<br>2.566%,<br>\$3,600,000 |     |           |
| Freddie Mac<br>Multifam<br>Struct PT<br>Cert |                                                 | (1) | 3,624,214 |
|                                              | par, due<br>9/25/2020<br>2.672%,<br>\$1,727,635 |     |           |
| Freddie Mac<br>Multifam<br>Struct PT<br>Cert |                                                 | (1) | 1,743,092 |
|                                              | par, due<br>1/25/2021<br>2.320%,<br>\$1,487,713 |     |           |
| Freddie Mac<br>Non Gold<br>Pool              |                                                 | (1) | 1,503,825 |
|                                              | par, due<br>10/1/2043<br>2.577%,<br>\$1,373,793 |     |           |
| Freddie Mac<br>Non Gold<br>Pool              |                                                 | (1) | 1,407,404 |
|                                              | par, due<br>5/1/2044<br>2.373%,<br>\$3,570,641  |     |           |
| Freddie Mac<br>Non Gold<br>Pool              |                                                 | (1) | 3,583,642 |
|                                              | par, due<br>7/1/2045<br>2.404%,<br>\$5,370,967  |     |           |
| Freddie Mac<br>Non Gold<br>Pool              |                                                 | (1) | 5,401,506 |
|                                              | par, due<br>8/1/2045<br>2.587%,<br>\$2,171,749  |     |           |
| Freddie Mac<br>Non Gold<br>Pool              |                                                 | (1) | 2,193,766 |
|                                              | par, due<br>5/1/2045                            | (1) | 2,355,459 |

|             |             |               |
|-------------|-------------|---------------|
| Freddie Mac | 2.621%,     |               |
| Non Gold    | \$2,329,926 |               |
| Pool        | par, due    |               |
|             | 11/1/2045   |               |
| Freddie Mac | 2.556%,     |               |
| Non Gold    | \$4,604,043 | (1) 4,667,142 |
| Pool        | par, due    |               |
|             | 2/1/2046    |               |

33(Continued)

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Freddie Mac Non Gold Pool                              | 2.429%,<br>\$3,450,184<br>par, due<br>10/1/2046                                                          |                  | (1)  | \$3,459,078   |
| Freddie Mac Non Gold Pool                              | 2.406%,<br>\$5,366,594<br>par, due<br>10/1/2046                                                          |                  | (1)  | 5,377,300     |
| Freddie Mac Non Gold Pool                              | 2.230%,<br>\$3,547,960<br>par, due<br>1/1/2047                                                           |                  | (1)  | 3,539,083     |
| Freddie Mac Non Gold Pool                              | 2.797%,<br>\$1,824,215<br>par, due<br>11/1/2047                                                          |                  | (1)  | 1,837,999     |
| Freddie Mac Non Gold Pool                              | 3.533%,<br>\$281,488<br>par, due<br>5/1/2038                                                             |                  | (1)  | 295,049       |
| Freddie Mac Non Gold Pool                              | 3.645%,<br>\$808,102<br>par, due<br>9/1/2037                                                             |                  | (1)  | 848,570       |
| Freddie Mac Non Gold Pool                              | 3.256%,<br>\$304,762<br>par, due<br>6/1/2036                                                             |                  | (1)  | 318,093       |
| Freddie Mac Non Gold Pool                              | 3.068%,<br>\$951,759<br>par, due<br>8/1/2035                                                             |                  | (1)  | 983,917       |
| Freddie Mac Non Gold                                   | 3.468%,<br>\$201,860                                                                                     |                  | (1)  | 210,604       |

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|                                                     |                                                  |     |           |
|-----------------------------------------------------|--------------------------------------------------|-----|-----------|
| Pool                                                | par, due<br>1/1/2041                             |     |           |
| Freddie Mac<br>Non Gold<br>Pool                     | 3.493%,<br>\$44,116<br>par, due<br>10/1/2029     | (1) | 44,811    |
| Freddie Mac<br>Non Gold<br>Pool                     | 3.559%,<br>\$240,974<br>par, due<br>5/1/2042     | (1) | 250,827   |
| Freddie Mac<br>Non Gold<br>Pool                     | 3.611%,<br>\$183,327<br>par, due<br>6/1/2042     | (1) | 189,957   |
| Freddie Mac<br>Non Gold<br>Pool                     | 3.555%,<br>\$282,538<br>par, due<br>6/1/2042     | (1) | 292,925   |
| Freddie Mac<br>Non Gold<br>Pool                     | 2.475%,<br>\$1,308,215<br>par, due<br>9/1/2042   | (1) | 1,323,333 |
| Freddie Mac<br>REMICS                               | 4.000%,<br>\$128,944<br>par, due<br>12/15/2018   | (1) | 129,156   |
| Freddie Mac<br>REMICS                               | 4.000%,<br>\$125,087<br>par, due<br>9/15/2019    | (1) | 125,297   |
| Freddie Mac<br>REMICS                               | 4.000%,<br>\$350,616<br>par, due<br>6/15/2023    | (1) | 352,891   |
| Freddie Mac<br>Struct PT<br>Cert                    | 5.231%,<br>\$3,129,705<br>par, due<br>5/25/2043  | (1) | 3,477,722 |
| GAHR<br>Commercial<br>Mortgage<br>Trust<br>2015-NRF | 2.551%,<br>\$501,743<br>par, due<br>12/15/2034   | (1) | 501,899   |
| GE Cap Intl<br>Funding                              | 2.342%,<br>\$1,727,000<br>par, due<br>11/15/2020 | (1) | 1,719,037 |
| General<br>Electric Co                              | 5.550%,<br>\$215,000<br>par, due<br>5/4/2020     | (1) | 230,109   |

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|                                     |                                                 |     |           |
|-------------------------------------|-------------------------------------------------|-----|-----------|
| Gilead Sciences Inc                 | 1.850%,<br>\$800,000<br>par, due<br>9/4/2018    | (1) | 800,032   |
| Ginnie Mae II pool                  | 6.170%,<br>\$113,004<br>par, due<br>10/20/2058  | (1) | 115,408   |
| Ginnie Mae II pool                  | 5.850%,<br>\$3,008 par,<br>due<br>12/20/2058    | (1) | 3,388     |
| Ginnie Mae II pool                  | 5.460%,<br>\$9,944 par,<br>due<br>7/20/2059     | (1) | 10,217    |
| Ginnie Mae II pool                  | 5.500%,<br>\$6,667 par,<br>due<br>2/20/2059     | (1) | 6,717     |
| Ginnie Mae II pool                  | 2.625%,<br>\$777,592<br>par, due<br>4/20/2042   | (1) | 800,191   |
| Ginnie Mae II pool                  | 1.860%,<br>\$4,434,409<br>par, due<br>5/20/2058 | (1) | 4,488,283 |
| Ginnie Mae II pool                  | 4.794%,<br>\$764,861<br>par, due<br>12/20/2060  | (1) | 767,030   |
| Ginnie Mae II pool                  | 5.470%,<br>\$31,700<br>par, due<br>8/20/2059    | (1) | 32,890    |
| GlaxoSmithKline Capital Inc         | 5.650%,<br>\$1,000,000<br>par, due<br>5/15/2018 | (1) | 1,013,756 |
| GM Fin Consumer Auto Recv Tr 2017-2 | 1.610%,<br>\$2,800,000<br>par, due<br>5/18/2020 | (1) | 2,794,896 |
| GM Fin Consumer Auto Recv Tr 2017-2 | 1.860%,<br>\$905,000<br>par, due<br>12/16/2021  | (1) | 898,809   |
| GM Fin Consumer Auto Recv           | 1.970%,<br>\$1,610,000<br>par, due              | (1) | 1,600,400 |

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|                                                          |                                                              |     |           |
|----------------------------------------------------------|--------------------------------------------------------------|-----|-----------|
| Tr 2017-3A<br>GM<br>Financial<br>Auto Lease<br>Tr 2017-1 | 5/16/2022<br>1.670%,<br>\$1,334,831<br>par, due<br>9/20/2019 | (1) | 1,333,143 |
| GNMA                                                     | 1.893%,<br>\$3,959,525<br>par, due<br>10/20/2065             | (1) | 3,968,624 |
| GNMA                                                     | 2.243%,<br>\$3,675,638<br>par, due<br>12/20/2066             | (1) | 3,749,640 |
| Goldman<br>Sachs Group<br>Inc/The                        | 2.750%,<br>\$380,000<br>par, due<br>9/15/2020                | (1) | 381,899   |
| Goldman<br>Sachs Group<br>Inc/The                        | 2.000%,<br>\$730,000<br>par, due<br>4/25/2019                | (1) | 727,799   |
| Goldman Sachs<br>Group Inc/The                           | 3.000%,<br>\$1,130,000<br>par, due<br>4/26/2022              | (1) | 1,134,430 |
| Goldman Sachs<br>Group Inc/The                           | 2.300%,<br>\$930,000<br>par, due<br>12/13/2019               | (1) | 929,403   |
| Goldman Sachs<br>Group Inc/The                           | 2.550%,<br>\$920,000<br>par, due<br>10/23/2019               | (1) | 921,731   |
| Goldman Sachs<br>Group Inc/The                           | 2.876%,<br>\$1,055,000<br>par, due<br>10/31/2022             | (1) | 1,051,976 |
| GS<br>Mortgage<br>Securities<br>Trust<br>2012-GCJ7       | 2.935%,<br>\$3,331,848<br>par, due<br>5/10/2045              | (1) | 3,368,389 |
| GS<br>Mortgage<br>Securities<br>Trust<br>2012-GCJ9       | 2.773%,<br>\$3,592,329<br>par, due<br>11/10/2045             | (1) | 3,599,442 |
| GS<br>Mortgage<br>Securities<br>Trust                    | 2.368%,<br>\$3,214,591<br>par, due<br>11/10/2045             | (1) | 3,214,411 |

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|                                              |                                                 |     |           |
|----------------------------------------------|-------------------------------------------------|-----|-----------|
| 2012-GCJ9                                    |                                                 |     |           |
| Hewlett Packard Enterprise Co                | 2.100%,<br>\$335,000<br>par, due<br>10/4/2019   | (1) | 332,707   |
| Honda Auto Recv Tr                           | 1.160%,<br>\$3,600,000<br>par, due<br>5/18/2020 | (1) | 3,578,224 |
| Honda Auto Recv Tr                           | 1.390%,<br>\$974,722<br>par, due<br>4/15/2020   | (1) | 971,505   |
| Honda Auto Recv Tr 2017-3                    | 1.790%,<br>\$1,840,000<br>par, due<br>9/20/2021 | (1) | 1,826,207 |
| Honeywell International Inc                  | 1.850%,<br>\$2,520,000<br>par, due<br>11/1/2021 | (1) | 2,474,254 |
| Honolulu City & County Board of Water Supply | 1.744%,<br>\$1,750,000<br>par, due<br>7/1/2018  | (1) | 1,749,230 |
| HSBC Bank PLC                                | 1.500%,<br>\$2,500,000<br>par, due<br>5/15/2018 | (1) | 2,496,383 |
| HSBC USA Inc                                 | 2.000%,<br>\$600,000<br>par, due<br>8/7/2018    | (1) | 600,083   |
| Hyundai Auto Lease Tr                        | 1.560%,<br>\$1,882,450<br>par, due<br>7/15/2019 | (1) | 1,879,472 |
| IBM Credit LLC                               | 1.800%,<br>\$1,115,000<br>par, due<br>1/20/2021 | (1) | 1,097,648 |
| John Deere Capital Corp                      | 1.350%,<br>\$1,410,000<br>par, due<br>1/16/2018 | (1) | 1,409,717 |
| John Deere Capital Corp                      | 1.600%,<br>\$395,000<br>par, due<br>7/13/2018   | (1) | 394,517   |

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|                                     |                                                  |     |           |
|-------------------------------------|--------------------------------------------------|-----|-----------|
| John Deere<br>Capital Corp          | 1.950%,<br>\$230,000<br>par, due<br>6/22/2020    | (1) | 228,369   |
| John Deere<br>Owner Trust<br>2016-B | 1.250%,<br>\$3,700,000<br>par, due<br>6/15/2020  | (1) | 3,677,038 |
| John Deere<br>Owner Trust<br>2017   | 1.500%,<br>\$3,830,334<br>par, due<br>10/15/2019 | (1) | 3,825,316 |
| JPMorgan<br>Chase & Co              | 6.000%,<br>\$730,000<br>par, due<br>1/15/2018    | (1) | 731,015   |
| JPMorgan<br>Chase & Co              | 2.250%,<br>\$1,480,000<br>par, due<br>1/23/2020  | (1) | 1,479,010 |
| JPMorgan<br>Chase & Co              | 2.550%,<br>\$620,000<br>par, due<br>10/29/2020   | (1) | 621,823   |
| JPMorgan<br>Chase & Co              | 2.400%,<br>\$1,100,000<br>par, due<br>6/7/2021   | (1) | 1,094,094 |
| JPMorgan<br>Chase & Co              | 2.200%,<br>\$870,000<br>par, due<br>10/22/2019   | (1) | 869,178   |
| JPMorgan<br>Chase Bank<br>NA        | 1.650%,<br>\$880,000<br>par, due<br>9/23/2019    | (1) | 872,568   |
| JPMorgan<br>Comm Mtg<br>Sec Tr      | 4.388%,<br>\$2,380,000<br>par, due<br>7/15/2046  | (1) | 2,499,712 |
| KeyBank<br>NA/Cleveland<br>OH       | 2.250%,<br>\$1,200,000<br>par, due<br>3/16/2020  | (1) | 1,196,482 |
| KeyBank<br>NA/Cleveland<br>OH       | 2.350%,<br>\$520,000<br>par, due<br>3/8/2019     | (1) | 520,954   |
| KeyBank<br>NA/Cleveland<br>OH       | 1.600%,<br>\$710,000<br>par, due                 | (1) | 702,243   |



|                                       |                                              |     |           |
|---------------------------------------|----------------------------------------------|-----|-----------|
|                                       | 8/22/2019                                    |     |           |
| L'Anse<br>Creuse<br>Public<br>Schools | 2.159%,<br>\$790,000<br>par, due<br>5/1/2020 | (1) | 790,040   |
|                                       | 2.500%,                                      |     |           |
| Lockheed<br>Martin Corp               | \$1,130,000<br>par, due<br>11/23/2020        | (1) | 1,137,218 |
|                                       | 1.850%,                                      |     |           |
| Lockheed<br>Martin Corp               | \$840,000<br>par, due<br>11/23/2018          | (1) | 838,974   |

34(Continued)

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost        | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|-------------|---------------|
| Manufacturers & Traders Trust Co                       | \$1,870,000<br>par,<br>due<br>5/18/2022<br>2.046%,                                                       | (1)              | \$1,879,015 |               |
| Marathon Petroleum Corp                                | \$1,500,000<br>par,<br>due<br>3/1/2021<br>5.125%,                                                        | (1)              | 1,609,857   |               |
| MassMutual Global Funding II                           | \$2,080,000<br>par,<br>due<br>10/11/2019<br>1.550%,                                                      | (1)              | 2,055,125   |               |
| McCormick & Co Inc/MD                                  | \$725,000<br>par,<br>due<br>8/15/2022<br>1.700%,                                                         | (1)              | 724,450     |               |
| Medtronic Global Holdings SCA                          | \$1,030,000<br>par,<br>due<br>3/28/2019<br>2.500%,                                                       | (1)              | 1,025,724   |               |
| Medtronic Inc                                          | \$511,000<br>par,<br>due<br>3/15/2020<br>2.500%,                                                         | (1)              | 514,025     |               |
| Mercedes-Benz Auto Rec Tr                              | \$2,007,251<br>1.340%,                                                                                   | (1)              | 2,002,736   |               |

|                                                         |                                                     |     |           |
|---------------------------------------------------------|-----------------------------------------------------|-----|-----------|
|                                                         | par,<br>due<br>12/16/2019                           |     |           |
| Metro Gov of<br>Nashville &<br>Davidson Co<br>TN        | 1.864%,<br>\$1,500,000<br>par,<br>due<br>7/1/2019   | (1) | 1,496,985 |
| Metropolitan<br>Life Global<br>Funding I                | 1.950%,<br>\$2,400,000<br>par,<br>due<br>12/3/2018  | (1) | 2,399,755 |
| Micron<br>Semiconductor<br>Asia Pte Ltd                 | 1.258%,<br>\$1,262,700<br>par,<br>due<br>1/15/2019  | (1) | 1,256,441 |
| MidAmerican<br>Energy Co                                | 2.400%,<br>\$1,000,000<br>par,<br>due<br>3/15/2019  | (1) | 1,003,964 |
| Middletown<br>City School<br>District/OH                | 1.781%,<br>\$1,365,000<br>par,<br>due<br>12/1/2019  | (1) | 1,350,203 |
| MMAF<br>Equipment<br>Finance LLC<br>2016-A              | 1.760%,<br>\$1,800,000<br>par,<br>due<br>1/17/2023  | (1) | 1,771,169 |
| MMAF<br>Equipment<br>Finance LLC<br>2017-A              | 2.040%,<br>\$4,000,000<br>par,<br>due<br>2/16/2022  | (1) | 3,979,344 |
| Mondelez<br>International<br>Holdings<br>Netherlands BV | 1.625%,<br>\$1,700,000<br>par,<br>due<br>10/28/2019 | (1) | 1,675,467 |
| Monmouth<br>County<br>Improvement<br>Authority          | 2.150%,<br>\$1,000,000<br>par,<br>due<br>12/15/2019 | (1) | 995,510   |
| Morgan Stanley                                          | 2.293%,<br>\$730,000 par, due<br>7/22/2022          | (1) | 735,863   |

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|                                         |                           |     |           |
|-----------------------------------------|---------------------------|-----|-----------|
|                                         | 2.500%,<br>\$560,000      |     |           |
| Morgan Stanley                          | par,<br>due<br>1/24/2019  | (1) | 561,426   |
|                                         | 2.450%,<br>\$600,000      |     |           |
| Morgan Stanley                          | par,<br>due<br>2/1/2019   | (1) | 601,520   |
|                                         | 2.625%,<br>\$1,110,000    |     |           |
| Morgan Stanley                          | par,<br>due<br>11/17/2021 | (1) | 1,104,942 |
|                                         | 2.543%,<br>\$1,155,000    |     |           |
| Morgan Stanley                          | par,<br>due<br>1/20/2022  | (1) | 1,174,106 |
|                                         | 2.650%,<br>\$920,000      |     |           |
| Morgan Stanley                          | par,<br>due<br>1/27/2020  | (1) | 924,154   |
|                                         | 1.875%,<br>\$800,000      |     |           |
| Morgan Stanley                          | par,<br>due<br>1/5/2018   | (1) | 799,986   |
|                                         | 2.200%,<br>\$1,400,000    |     |           |
| Morgan Stanley                          | par,<br>due<br>9/13/2031  | (1) | 1,376,505 |
| Barclays Bank<br>Trust                  |                           |     |           |
|                                         | 1.972%,<br>\$3,422,111    |     |           |
| Navient Student<br>Loan Trust<br>2015-2 | par,<br>due<br>8/27/2029  | (1) | 3,428,911 |
|                                         | 2.302%,<br>\$2,130,000    |     |           |
| Navient Student<br>Loan Trust<br>2016-6 | par,<br>due<br>3/25/2066  | (1) | 2,152,674 |
|                                         | 2.364%,<br>\$3,113,780    |     |           |
| NC State Edu<br>Asst Auth               | par,<br>due<br>7/25/2039  | (1) | 3,120,506 |
|                                         |                           | (1) | 617,061   |

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|                                      |                                                     |     |           |
|--------------------------------------|-----------------------------------------------------|-----|-----------|
| New Hamp<br>Higher Ed Ln<br>Co       | 2.064%,<br>\$617,425<br>par,<br>due<br>10/25/2028   |     |           |
| New York Life<br>Global Funding      | 1.500%,<br>\$980,000<br>par,<br>due<br>10/24/2019   | (1) | 967,024   |
| New York Life<br>Global Funding      | 2.000%,<br>\$1,200,000<br>par,<br>due<br>4/9/2020   | (1) | 1,192,364 |
| New York Life<br>Global Funding      | 2.056%,<br>\$450,000<br>par,<br>due<br>6/10/2022    | (1) | 452,148   |
| Nissan Auto<br>Lease Trust<br>2016-A | 1.220%,<br>\$12,353<br>par,<br>due<br>8/15/2018     | (1) | 12,350    |
| Nissan Auto<br>Lease Trust<br>2016-B | 1.260%,<br>\$1,554,566<br>par,<br>due<br>12/17/2018 | (1) | 1,552,697 |
| Nissan Auto<br>Lease Trust<br>2017-A | 1.640%,<br>\$2,420,000<br>par,<br>due<br>9/16/2019  | (1) | 2,413,894 |
| Nissan Auto<br>Lease Trust<br>2017-B | 1.830%,<br>\$2,430,000<br>par,<br>due<br>12/16/2019 | (1) | 2,424,156 |
| Nissan Auto<br>Recv Owner Tr         | 1.320%,<br>\$3,600,000<br>par,<br>due<br>1/15/2021  | (1) | 3,575,110 |
| North TX<br>Higher Ed Auth           | 2.361%,<br>\$1,634,732<br>par,<br>due<br>12/1/2034  | (1) | 1,638,852 |
|                                      |                                                     | (1) | 644,703   |

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|                                           |                                                     |     |           |
|-------------------------------------------|-----------------------------------------------------|-----|-----------|
| Northrop<br>Grumman Corp                  | 2.080%,<br>\$650,000<br>par,<br>due<br>10/15/2020   |     |           |
| Northstar Edu<br>Fin Inc                  | 2.252%,<br>\$2,182,429<br>par,<br>due<br>12/26/2031 | (1) | 2,183,787 |
| NYC Transit<br>Fin Auth Future<br>Tax Rev | 2.400%,<br>\$2,500,000<br>par,<br>due<br>2/1/2022   | (1) | 2,492,600 |
| NYC Transit<br>Fin Auth Future<br>Tax Rev | 1.960%,<br>\$1,290,000<br>par,<br>due<br>5/1/2020   | (1) | 1,283,976 |
| Oracle Corp                               | 2.625%,<br>\$1,200,000<br>par,<br>due<br>2/15/2023  | (1) | 1,202,662 |
| Orange SA                                 | 1.625%,<br>\$1,430,000<br>par,<br>due<br>11/3/2019  | (1) | 1,412,186 |
| PACCAR<br>Financial Corp                  | 2.250%,<br>\$730,000<br>par,<br>due<br>2/25/2021    | (1) | 727,534   |
| Packaging Corp<br>of America              | 2.450%,<br>\$590,000<br>par,<br>due<br>12/15/2020   | (1) | 590,828   |
| Petroleos<br>Mexicanos                    | 1.950%,<br>\$3,500,000<br>par,<br>due<br>12/20/2022 | (1) | 3,459,372 |
| Petroleos<br>Mexicanos                    | 1.846%,<br>\$2,828,125<br>par,<br>due<br>2/15/2024  | (1) | 2,780,002 |
| PNC Bank NA                               |                                                     | (1) | 1,299,592 |

|                                                          |                                                    |     |           |
|----------------------------------------------------------|----------------------------------------------------|-----|-----------|
|                                                          | 1.500%,<br>\$1,300,000<br>par,<br>due<br>2/23/2018 |     |           |
| PNC Bank NA                                              | 1.850%,<br>\$370,000<br>par,<br>due<br>7/20/2018   | (1) | 369,679   |
| PNC Bank NA                                              | 2.450%,<br>\$590,000<br>par,<br>due<br>11/5/2020   | (1) | 590,884   |
| PNC Bank NA                                              | 1.700%,<br>\$800,000<br>par,<br>due<br>12/7/2018   | (1) | 797,630   |
| PNC Bank NA                                              | 2.000%,<br>\$1,080,000<br>par,<br>due<br>5/19/2020 | (1) | 1,071,203 |
| PNC Bank NA                                              | 1.875%,<br>\$690,000<br>par,<br>due<br>7/27/2022   | (1) | 691,747   |
| PPL Electric<br>Utilities Corp                           | 3.000%,<br>\$1,500,000<br>par,<br>due<br>9/15/2021 | (1) | 1,525,635 |
| Providence<br>Health &<br>Services<br>Obligated<br>Group | 4.379%,<br>\$1,000,000<br>par,<br>due<br>10/1/2023 | (1) | 1,080,047 |
| Public Service<br>Electric & Gas<br>Co                   | 5.300%,<br>\$2,400,000<br>par,<br>due<br>5/1/2018  | (1) | 2,427,468 |
| Realty Income<br>Corp                                    | 2.000%,<br>\$1,716,000<br>par,<br>due<br>1/31/2018 | (1) | 1,715,846 |
|                                                          |                                                    | (1) | 2,420,317 |

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|                                                   |                                                     |     |           |
|---------------------------------------------------|-----------------------------------------------------|-----|-----------|
| Reliance Industries Ltd                           | 2.060%,<br>\$2,465,000<br>par,<br>due<br>1/15/2026  |     |           |
| Rockwell Collins Inc                              | 1.950%,<br>\$450,000<br>par,<br>due<br>7/15/2019    | (1) | 447,694   |
| Rolls-Royce PLC                                   | 2.375%,<br>\$1,200,000<br>par,<br>due<br>10/14/2020 | (1) | 1,192,120 |
| Royal Bank of Canada                              | 2.100%,<br>\$1,390,000<br>par,<br>due<br>10/14/2020 | (1) | 1,379,982 |
| Royal Bank of Canada                              | 2.000%,<br>\$2,300,000<br>par,<br>due<br>10/1/2018  | (1) | 2,301,019 |
| Royal Bank of Canada                              | 2.107%,<br>\$710,000<br>par,<br>due<br>2/1/2022     | (1) | 717,468   |
| San Diego Gas & Electric Co                       | 1.914%,<br>\$385,716<br>par,<br>due<br>2/1/2022     | (1) | 376,605   |
| San Jose Redevelopment Agency<br>Successor Agency | 2.259%,<br>\$1,840,000<br>par,<br>due<br>8/1/2020   | (1) | 1,849,182 |
| Santander Auto Recv Trust                         | 1.490%,<br>\$2,070,878<br>par,<br>due<br>2/18/2020  | (1) | 2,068,823 |
| SBA Small Business Investment Cos                 | 5.902%,<br>\$287,735<br>par,<br>due<br>2/10/2018    | (1) | 288,932   |
|                                                   |                                                     | (1) | 1,129,479 |



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|                                   |                                                     |     |           |
|-----------------------------------|-----------------------------------------------------|-----|-----------|
| SBA Small Business Investment Cos | 3.644%,<br>\$1,102,876<br>par,<br>due<br>9/10/2023  |     |           |
| SBA Small Business Investment Cos | 2.829%,<br>\$6,607,325<br>par,<br>due<br>9/10/2025  | (1) | 6,662,324 |
| SC State Std Ln Corp              | 1.828%,<br>\$1,049,075<br>par,<br>due<br>1/25/2041  | (1) | 1,044,490 |
| SCG Trust 2013-SRP1               | 3.127%,<br>\$1,450,000<br>par,<br>due<br>11/15/2026 | (1) | 1,449,105 |
| Schlumberger Finance Canada Ltd   | 2.200%,<br>\$375,000<br>par,<br>due<br>11/20/2020   | (1) | 372,809   |
| Shell International Finance BV    | 1.900%,<br>\$870,000<br>par,<br>due<br>8/10/2018    | (1) | 870,133   |
| Shell International Finance BV    | 2.125%,<br>\$700,000<br>par,<br>due<br>5/11/2020    | (1) | 698,544   |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2017

| Identity of issuer, borrower,<br>lessor, or similar party | Description<br>of<br>investment,<br>including<br>maturity<br>date, rate of<br>interest,<br>collateral,<br>par, or<br>maturing<br>value | Units/<br>shares | Cost       | Current<br>value |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------|------------|------------------|
| Shell International Finance<br>BV                         | 1.625%,<br>\$626,000<br>par, due<br>11/10/2018                                                                                         | (1)              | \$ 624,414 |                  |
| Sherwin-Williams Co/The                                   | 2.750%,<br>\$950,000<br>par, due<br>6/1/2022                                                                                           | (1)              | 946,312    |                  |
| Siemens<br>Financieringsmaatschappij<br>NV                | 1.450%,<br>\$800,000<br>par, due<br>5/25/2018                                                                                          | (1)              | 798,723    |                  |
| Siemens<br>Financieringsmaatschappij<br>NV                | 2.210%,<br>\$2,670,000<br>par, due<br>3/16/2022                                                                                        | (1)              | 2,694,025  |                  |
| Simon Property Group LP                                   | 2.350%,<br>\$640,000<br>par, due<br>1/30/2022                                                                                          | (1)              | 633,927    |                  |
| Simon Property Group LP                                   | 2.750%,<br>\$1,100,000<br>par, due<br>6/1/2023                                                                                         | (1)              | 1,096,646  |                  |
| SLM Student Loan Trust<br>2006-1                          | 1.477%,<br>\$1,293,089<br>par, due<br>7/26/2021                                                                                        | (1)              | 1,277,761  |                  |
| South Lyon Community<br>Schools                           | 1.940%,<br>\$2,000,000<br>par, due<br>5/1/2019                                                                                         | (1)              | 1,992,180  |                  |
| Southern California Edison<br>Co                          | 1.845%,<br>\$771,429<br>par, due<br>2/1/2022                                                                                           | (1)              | 763,941    |                  |

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|                                                      |                                                 |     |           |
|------------------------------------------------------|-------------------------------------------------|-----|-----------|
| State of Arkansas                                    | 2.335%,<br>\$2,185,000<br>par, due<br>7/1/2020  | (1) | 2,193,653 |
| State of California                                  | 2.193%,<br>\$1,200,000<br>par, due<br>4/1/2047  | (1) | 1,202,952 |
| State of Mississippi                                 | 1.779%,<br>\$1,250,000<br>par, due<br>11/1/2028 | (1) | 1,250,463 |
| State of Oregon                                      | 5.762%,<br>\$1,587,017<br>par, due<br>6/1/2023  | (1) | 1,742,512 |
| State Street Corp                                    | 2.653%,<br>\$1,080,000<br>par, due<br>5/15/2023 | (1) | 1,080,312 |
| Student Loan Corp                                    | 2.252%,<br>\$1,547,950<br>par, due<br>7/25/2036 | (1) | 1,540,128 |
| SunTrust Bank/Atlanta GA                             | 2.250%,<br>\$725,000<br>par, due<br>1/31/2020   | (1) | 723,881   |
| Teva Pharmaceutical<br>Finance Netherlands III<br>BV | 1.400%,<br>\$820,000<br>par, due<br>7/20/2018   | (1) | 814,541   |
| Texas A&M University                                 | 1.536%,<br>\$1,890,000<br>par, due<br>5/15/2018 | (1) | 1,887,600 |
| Texas A&M University                                 | 2.229%,<br>\$1,500,000<br>par, due<br>5/15/2021 | (1) | 1,495,470 |
| Texas Instruments Inc                                | 2.750%,<br>\$760,000<br>par, due<br>3/12/2021   | (1) | 770,058   |
| Texas Tech University                                | 1.925%,<br>\$1,600,000<br>par, due<br>2/15/2020 | (1) | 1,590,624 |
| Toronto-Dominion<br>Bank/The                         | 2.250%,<br>\$5,450,000<br>par, due              | (1) | 5,451,422 |

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|                                            |             |     |           |
|--------------------------------------------|-------------|-----|-----------|
|                                            | 9/25/2019   |     |           |
|                                            | 2.750%,     |     |           |
| Towd Point Mortgage Trust 2016-1           | \$1,596,789 | (1) | 1,597,172 |
|                                            | par, due    |     |           |
|                                            | 2/25/2055   |     |           |
|                                            | 2.750%,     |     |           |
| Towd Point Mortgage Trust 2016-2           | \$1,772,010 | (1) | 1,771,498 |
|                                            | par, due    |     |           |
|                                            | 8/25/2055   |     |           |
|                                            | 2.250%,     |     |           |
| Towd Point Mortgage Trust 2016-3           | \$1,226,870 | (1) | 1,215,140 |
|                                            | par, due    |     |           |
|                                            | 4/25/2056   |     |           |
|                                            | 2.750%,     |     |           |
| Towd Point Mortgage Trust 2017-1           | \$1,233,733 | (1) | 1,232,150 |
|                                            | par, due    |     |           |
|                                            | 10/25/2056  |     |           |
|                                            | 2.152%,     |     |           |
| Towd Point Mortgage Trust 2017-5           | \$983,911   | (1) | 985,113   |
|                                            | par, due    |     |           |
|                                            | 2/25/2057   |     |           |
|                                            | 1.740%,     |     |           |
| Toyota Auto Receivables 2017-D Owner Trust | \$2,325,000 | (1) | 2,321,406 |
|                                            | par, due    |     |           |
|                                            | 8/17/2020   |     |           |
|                                            | 1.340%,     |     |           |
| Toyota Auto Recv Owner Tr                  | \$1,412,453 | (1) | 1,410,710 |
|                                            | par, due    |     |           |
|                                            | 6/17/2019   |     |           |
|                                            | 1.140%,     |     |           |
| Toyota Auto Recv Owner Tr                  | \$3,670,000 | (1) | 3,645,253 |
|                                            | par, due    |     |           |
|                                            | 8/17/2020   |     |           |
|                                            | 1.550%,     |     |           |
| Toyota Motor Credit Corp                   | \$400,000   | (1) | 399,327   |
|                                            | par, due    |     |           |
|                                            | 7/13/2018   |     |           |
|                                            | 1.700%,     |     |           |
| Toyota Motor Credit Corp                   | \$370,000   | (1) | 368,353   |
|                                            | par, due    |     |           |
|                                            | 2/19/2019   |     |           |
|                                            | 1.700%,     |     |           |
| Toyota Motor Credit Corp                   | \$140,000   | (1) | 139,710   |
|                                            | par, due    |     |           |
|                                            | 1/9/2019    |     |           |
|                                            | 2.350%,     |     |           |
| Tyco Electronics Group SA                  | \$1,500,000 | (1) | 1,498,701 |
|                                            | par, due    |     |           |
|                                            | 8/1/2019    |     |           |
| UBS AG/London                              | 2.450%,     | (1) | 513,448   |
|                                            | \$515,000   |     |           |

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|                                                   |                                                  |     |            |
|---------------------------------------------------|--------------------------------------------------|-----|------------|
|                                                   | par, due<br>12/1/2020<br>2.682%,                 |     |            |
| UBS Group Funding<br>Switzerland AG               | \$1,510,000<br>par, due<br>5/23/2023<br>2.366%,  | (1) | 1,534,417  |
| UBS Group Funding<br>Switzerland AG               | \$555,000<br>par, due<br>8/15/2023<br>3.091%,    | (1) | 557,329    |
| UBS-Barclays Commercial<br>Mortgage Trust 2012-C3 | \$4,015,000<br>par, due<br>8/10/2049<br>1.800%,  | (1) | 4,079,449  |
| Unilever Capital Corp                             | \$1,510,000<br>par, due<br>5/5/2020<br>6.700%,   | (1) | 1,498,877  |
| Union Electric Co                                 | \$1,500,000<br>par, due<br>2/1/2019<br>4.760%,   | (1) | 1,568,919  |
| United States Small<br>Business Administration    | \$1,799,564<br>par, due<br>9/1/2025<br>5.290%,   | (1) | 1,871,442  |
| United States Small<br>Business Administration    | \$1,217,631<br>par, due<br>12/1/2027<br>5.630%,  | (1) | 1,287,219  |
| United States Small<br>Business Administration    | \$1,922,154<br>par, due<br>10/1/2028<br>6.770%,  | (1) | 2,083,309  |
| United States Small<br>Business Administration    | \$590,366<br>par, due<br>11/1/2028<br>0.125%,    | (1) | 655,707    |
| United States Treasury<br>Inflation Indexed Bonds | \$18,369,000<br>par, due<br>4/15/2021<br>0.125%, | (1) | 19,038,570 |
| United States Treasury<br>Inflation Indexed Bonds | \$18,148,000<br>par, due<br>4/15/2022<br>1.500%, | (1) | 18,277,170 |
| United States Treasury<br>Note/Bond               | \$8,900,000<br>par, due<br>5/15/2020             | (1) | 8,814,827  |
|                                                   |                                                  | (1) | 11,186,119 |

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|                                  |                                                   |     |            |
|----------------------------------|---------------------------------------------------|-----|------------|
| United States Treasury Note/Bond | 1.500%,<br>\$11,300,000<br>par, due<br>6/15/2020  |     |            |
| United States Treasury Note/Bond | 1.750%,<br>\$11,175,000<br>par, due<br>11/30/2021 | (1) | 11,019,165 |
| United States Treasury Note/Bond | 1.500%,<br>\$7,375,000<br>par, due<br>7/15/2020   | (1) | 7,296,065  |
| United States Treasury Note/Bond | 1.500%,<br>\$3,500,000<br>par, due<br>8/15/2020   | (1) | 3,461,308  |
| United States Treasury Note/Bond | 1.375%,<br>\$14,400,000<br>par, due<br>9/15/2020  | (1) | 14,194,685 |
| United States Treasury Note/Bond | 1.750%,<br>\$300,000<br>par, due<br>11/15/2020    | (1) | 298,277    |
| United States Treasury Note/Bond | 1.875%,<br>\$6,500,000<br>par, due<br>12/15/2020  | (1) | 6,481,209  |
| United States Treasury Note/Bond | 1.125%,<br>\$4,000,000<br>par, due<br>2/28/2021   | (1) | 3,889,844  |
| United Technologies Corp         | 1.500%,<br>\$850,000<br>par, due<br>11/1/2019     | (1) | 840,005    |
| United Technologies Corp         | 1.900%,<br>\$800,000<br>par, due<br>5/4/2020      | (1) | 792,118    |
| UnitedHealth Group Inc           | 1.900%,<br>\$522,000<br>par, due<br>7/16/2018     | (1) | 522,210    |
| US Bank NA/Cincinnati OH         | 2.125%,<br>\$500,000<br>par, due<br>10/28/2019    | (1) | 500,182    |
| US Bank NA/Cincinnati OH         | 1.400%,<br>\$1,250,000<br>par, due                | (1) | 1,240,208  |

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|                                            |                         |     |           |
|--------------------------------------------|-------------------------|-----|-----------|
|                                            | 4/26/2019               |     |           |
|                                            | 2.050%,                 |     |           |
| US Bank NA/Cincinnati<br>OH                | \$920,000<br>par, due   | (1) | 913,372   |
|                                            | 10/23/2020              |     |           |
|                                            | 2.000%,                 |     |           |
| USAA Capital Corp                          | \$1,720,000<br>par, due | (1) | 1,687,255 |
|                                            | 6/1/2021                |     |           |
|                                            | 3.100%,                 |     |           |
| Ventas Realty LP                           | \$1,360,000<br>par, due | (1) | 1,360,203 |
|                                            | 1/15/2023               |     |           |
|                                            | 2.000%,                 |     |           |
| Ventas Realty LP / Ventas<br>Capital Corp  | \$700,000<br>par, due   | (1) | 699,960   |
|                                            | 2/15/2018               |     |           |
|                                            | 3.000%,                 |     |           |
| Verizon Communications<br>Inc              | \$730,000<br>par, due   | (1) | 738,163   |
|                                            | 11/1/2021               |     |           |
|                                            | 2.946%,                 |     |           |
| Verizon Communications<br>Inc              | \$696,000<br>par, due   | (1) | 700,239   |
|                                            | 3/15/2022               |     |           |
|                                            | 2.600%,                 |     |           |
| Verizon Communications<br>Inc              | \$1,400,000<br>par, due | (1) | 1,427,562 |
|                                            | 3/16/2022               |     |           |
|                                            | 1.650%,                 |     |           |
| Volkswagen Group of<br>America Finance LLC | \$300,000<br>par, due   | (1) | 299,700   |
|                                            | 5/22/2018               |     |           |
|                                            | 1.440%,                 |     |           |
| Volvo Fin Equip LLC                        | \$18,828 par,<br>due    | (1) | 18,825    |
|                                            | 10/15/2018              |     |           |
|                                            | 1.650%,                 |     |           |
| WEC Energy Group Inc                       | \$650,000<br>par, due   | (1) | 649,355   |
|                                            | 6/15/2018               |     |           |
|                                            | 2.000%,                 |     |           |
| Westpac Banking Corp                       | \$2,250,000<br>par, due | (1) | 2,243,489 |
|                                            | 5/21/2019               |     |           |
|                                            | 4.450%,                 |     |           |
| WestRock RKT Co                            | \$1,300,000<br>par, due | (1) | 1,328,951 |
|                                            | 3/1/2019                |     |           |
|                                            | 3.667%,                 |     |           |
| WFRBS Commercial<br>Mortgage Trust 2011-C5 | \$3,500,000             | (1) | 3,622,721 |

|                         |             |     |           |
|-------------------------|-------------|-----|-----------|
|                         | par, due    |     |           |
|                         | 11/15/2044  |     |           |
|                         | 2.453%,     |     |           |
| WFRBS Commercial        | \$3,499,988 |     |           |
| Mortgage Trust 2012-C10 | par, due    | (1) | 3,503,337 |
|                         | 12/15/2045  |     |           |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2017

| Identity of issuer,<br>borrower, lessor, or<br>similar party | Description<br>of<br>investment,<br>including<br>maturity<br>date,<br>rate<br>of<br>interest,<br>collateral,<br>par,<br>or<br>maturing<br>value | Units/<br><br>shares | Cost         | Current<br>value |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------|------------------|
| WFRBS<br>Commercial<br>Mortgage Trust<br>2014-LC14           | 2.227%,<br>\$1,000,000<br>par,<br>due<br>3/15/2047                                                                                              | (1)                  | \$ 1,006,838 |                  |
| Wheels SPV 2<br>LLC                                          | 1.590%,<br>\$1,108,027<br>par,<br>due<br>5/20/2025                                                                                              | (1)                  | 1,105,071    |                  |
| World Omni<br>Auto Lease Sec<br>Tr                           | 1.680%,<br>\$1,359,900<br>par,<br>due<br>12/16/2019                                                                                             | (1)                  | 1,356,749    |                  |
| World Omni<br>Auto<br>Receivables<br>Trust 2017-A            | 1.930%,<br>\$3,775,000<br>par,<br>due<br>9/15/2022                                                                                              | (1)                  | 3,751,357    |                  |
| World Omni<br>Auto<br>Receivables<br>Trust 2017-B            | 1.950%,<br>\$3,170,000<br>par,<br>due<br>2/15/2023                                                                                              | (1)                  | 3,142,503    |                  |
| World Omni<br>Lease Sec Trust                                | 1.540%,<br>\$725,677<br>par,<br>due<br>10/15/2018                                                                                               | (1)                  | 725,552      |                  |
| Xcel Energy Inc                                              | 2.400%,<br>\$730,000<br>par,                                                                                                                    | (1)                  | 725,167      |                  |

|   |                       |           |             |
|---|-----------------------|-----------|-------------|
|   | due                   |           |             |
|   | 3/15/2021             |           |             |
|   | Wells                 |           |             |
|   | Fargo/Blackrock       | 1.51%,    |             |
| * | Short Term            | \$435,872 | (1) 435,872 |
|   | Investment Fund       | par       |             |
|   | S                     |           |             |
|   |                       |           | 732,888,861 |
|   | Accrued               |           |             |
|   | income                |           | 2,378,522   |
|   | Payable for           |           |             |
|   | securities            |           |             |
|   | purchased on a        |           | —           |
|   | forward               |           |             |
|   | commitment basis      |           |             |
|   | Payable               |           |             |
|   | for                   |           |             |
|   | investment            |           | —           |
|   | securities            |           |             |
|   | purchased             |           |             |
|   | Receivables           |           |             |
|   | for                   |           |             |
|   | investment            |           | —           |
|   | securities            |           |             |
|   | sold                  |           |             |
|   | Receivable            |           |             |
|   | for                   |           |             |
|   | investment            |           | 851,744     |
|   | payments              |           |             |
|   | due                   |           |             |
|   | Adjustment            |           |             |
|   | from                  |           |             |
|   | fair                  |           |             |
|   | value                 |           | 893,479     |
|   | to                    |           |             |
|   | current               |           |             |
|   | value                 |           |             |
|   | Total                 |           | 737,012,606 |
|   | American General      |           |             |
|   | Life Ins. Co.         | 2.43%     |             |
|   | Transamerica          |           |             |
|   | Premier Life Ins.     | 2.38%     |             |
|   | Co.                   |           |             |
|   | Pacific Life Ins. Co. | 2.40%     |             |
|   | Nationwide Life       | 2.29%     |             |
|   | Insurance Co.         |           |             |
|   | State Street Bank     | 2.25%     |             |
|   | and TrustCo.          |           |             |
|   | Voya Ins. and         | 2.07%     |             |
|   | Annuity Co.           |           |             |
|   |                       |           | (1) 714,922 |

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|                                                            |                                                     |     |           |
|------------------------------------------------------------|-----------------------------------------------------|-----|-----------|
| 21st Century Fox<br>America Inc                            | 3.375%,<br>\$700,000<br>par,<br>due<br>11/15/2026   |     |           |
| Abay Leasing<br>2014 LLC                                   | 2.654%,<br>\$1,368,750<br>par,<br>due<br>11/9/2026  | (1) | 1,374,157 |
| ABB Treasury<br>Center USA Inc                             | 4.000%,<br>\$1,500,000<br>par,<br>due<br>6/15/2021  | (1) | 1,576,634 |
| AbbVie Inc                                                 | 1.800%,<br>\$945,000<br>par,<br>due<br>5/14/2018    | (1) | 944,538   |
| Access Group<br>Inc 2013-1                                 | 1.829%,<br>\$933,202<br>par,<br>due<br>2/25/2036    | (1) | 924,072   |
| Adams &<br>Arapahoe Joint<br>School District<br>28J Aurora | 3.730%,<br>\$675,000<br>par,<br>due<br>12/1/2020    | (1) | 703,337   |
| AEP Texas Inc                                              | 2.400%,<br>\$230,000<br>par,<br>due<br>10/1/2022    | (1) | 226,581   |
| AIG Global<br>Funding                                      | 2.700%,<br>\$1,700,000<br>par,<br>due<br>12/15/2021 | (1) | 1,699,131 |
| Air Liquide<br>Finance SA                                  | 1.375%,<br>\$2,050,000<br>par,<br>due<br>9/27/2019  | (1) | 2,017,959 |
| Alexandria Real<br>Estate Equities<br>Inc                  | 3.450%,<br>\$1,600,000<br>par,<br>due<br>4/30/2025  | (1) | 1,594,683 |
| Allergan PLC                                               |                                                     | (1) | 682,091   |

|                                               |                                                    |     |           |
|-----------------------------------------------|----------------------------------------------------|-----|-----------|
|                                               | 3.800%,<br>\$670,000<br>par,<br>due<br>3/15/2025   |     |           |
| Alvin<br>Independent<br>School<br>District/TX | 3.780%,<br>\$500,000<br>par,<br>due<br>2/15/2021   | (1) | 515,665   |
| Amazon.com Inc                                | 2.800%,<br>\$336,000<br>par,<br>due<br>8/22/2024   | (1) | 334,979   |
| American<br>Express Co                        | 1.550%,<br>\$500,000<br>par,<br>due<br>5/22/2018   | (1) | 499,415   |
| American<br>Express Credit<br>Corp            | 1.700%,<br>\$630,000<br>par,<br>due<br>10/30/2019  | (1) | 623,497   |
| American<br>Express Credit<br>Corp            | 2.375%,<br>\$480,000<br>par,<br>due<br>5/26/2020   | (1) | 479,444   |
| American Honda<br>Finance Corp                | 1.650%,<br>\$1,270,000<br>par,<br>due<br>7/12/2021 | (1) | 1,238,697 |
| AmeriCredit<br>Auto Rec Trust                 | 1.700%,<br>\$1,237,249<br>par,<br>due<br>7/8/2020  | (1) | 1,236,312 |
| Amphenol Corp                                 | 3.200%,<br>\$290,000<br>par,<br>due<br>4/1/2024    | (1) | 291,961   |
| Anderson<br>County School<br>District No 1/SC | 5.000%,<br>\$500,000<br>par,<br>due<br>3/1/2022    | (1) | 528,880   |
|                                               |                                                    | (1) | 307,303   |

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|                                          |                                                   |     |           |
|------------------------------------------|---------------------------------------------------|-----|-----------|
| Anglo American<br>Capital PLC            | 4.875%,<br>\$290,000<br>par,<br>due<br>5/14/2025  |     |           |
| Anglo American<br>Capital PLC            | 3.625%,<br>\$200,000<br>par,<br>due<br>9/11/2024  | (1) | 199,042   |
| Anheuser-Busch<br>InBev Finance<br>Inc   | 2.650%,<br>\$1,670,000<br>par,<br>due<br>2/1/2021 | (1) | 1,678,380 |
| Anheuser-Busch<br>InBev Finance<br>Inc   | 3.650%,<br>\$940,000<br>par,<br>due<br>2/1/2026   | (1) | 970,059   |
| Anheuser-Busch<br>InBev<br>Worldwide Inc | 3.750%,<br>\$500,000<br>par,<br>due<br>1/15/2022  | (1) | 522,591   |
| Apple Inc                                | 2.850%,<br>\$800,000<br>par,<br>due<br>2/23/2023  | (1) | 810,838   |
| Apple Inc                                | 3.000%,<br>\$2,400,000<br>par,<br>due<br>2/9/2024 | (1) | 2,430,463 |
| Apple Inc                                | 2.850%,<br>\$870,000<br>par,<br>due<br>5/11/2024  | (1) | 873,898   |
| AT&T Inc                                 | 3.200%,<br>\$330,000<br>par,<br>due<br>3/1/2022   | (1) | 333,561   |
| AT&T Inc                                 | 3.400%,<br>\$850,000<br>par,<br>due<br>5/15/2025  | (1) | 835,678   |
| AT&T Inc                                 |                                                   | (1) | 2,788,509 |

|                              |                                                     |     |           |
|------------------------------|-----------------------------------------------------|-----|-----------|
|                              | 3.900%,<br>\$2,770,000<br>par,<br>due<br>8/14/2027  |     |           |
| AvalonBay<br>Communities Inc | 2.950%,<br>\$1,800,000<br>par,<br>due<br>9/15/2022  | (1) | 1,816,335 |
| BAE Systems<br>Holdings Inc  | 3.800%,<br>\$1,000,000<br>par,<br>due<br>10/7/2024  | (1) | 1,040,302 |
| BAE Systems<br>PLC           | 4.750%,<br>\$770,000<br>par,<br>due<br>10/11/2021   | (1) | 820,990   |
| Baker Hughes a<br>GE Co LLC  | 2.773%,<br>\$1,180,000<br>par,<br>due<br>12/15/2022 | (1) | 1,178,519 |
| Bank of America<br>Corp      | 3.300%,<br>\$1,600,000<br>par,<br>due<br>1/11/2023  | (1) | 1,636,800 |
| Bank of America<br>Corp      | 2.650%,<br>\$370,000<br>par,<br>due<br>4/1/2019     | (1) | 372,100   |
| Bank of America<br>Corp      | 2.881%,<br>\$2,230,000<br>par,<br>due<br>4/24/2023  | (1) | 2,233,280 |
| Bank of America<br>Corp      | 4.000%,<br>\$1,500,000<br>par,<br>due<br>4/1/2024   | (1) | 1,585,689 |
| Bank of America<br>Corp      | 3.950%,<br>\$535,000<br>par,<br>due<br>4/21/2025    | (1) | 553,253   |
|                              |                                                     | (1) | 900,619   |

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|                                  |                                                    |     |           |
|----------------------------------|----------------------------------------------------|-----|-----------|
| Bank of Montreal                 | 1.900%,<br>\$920,000<br>par,<br>due<br>8/27/2021   |     |           |
| Bank of Montreal                 | 2.500%,<br>\$960,000<br>par,<br>due<br>1/11/2022   | (1) | 958,668   |
| Bank of Montreal                 | 1.750%,<br>\$1,100,000<br>par,<br>due<br>6/15/2021 | (1) | 1,073,219 |
| Bank of New York Mellon Corp/The | 2.200%,<br>\$1,200,000<br>par,<br>due<br>5/15/2019 | (1) | 1,201,598 |
| Bank of New York Mellon Corp/The | 2.150%,<br>\$1,058,000<br>par,<br>due<br>2/24/2020 | (1) | 1,056,488 |
| Bank of Nova Scotia/The          | 4.500%,<br>\$210,000<br>par,<br>due<br>12/16/2025  | (1) | 220,911   |
| Bayer US Finance LLC             | 2.375%,<br>\$830,000<br>par,<br>due<br>10/8/2019   | (1) | 830,461   |
| BB&T Corp                        | 2.450%,<br>\$1,300,000<br>par,<br>due<br>1/15/2020 | (1) | 1,304,303 |
| BB&T Corp                        | 2.625%,<br>\$1,150,000<br>par,<br>due<br>6/29/2020 | (1) | 1,157,838 |
| BB&T Corp                        | 2.850%,<br>\$680,000<br>par,<br>due<br>10/26/2024  | (1) | 675,048   |
|                                  |                                                    | (1) | 626,255   |

|                               |                                                   |             |
|-------------------------------|---------------------------------------------------|-------------|
| Becton<br>Dickinson and<br>Co | 2.675%,<br>\$624,000<br>par,<br>due<br>12/15/2019 |             |
| BMW US<br>Capital LLC         | 2.700%,<br>\$500,000<br>par,<br>due<br>4/6/2022   | (1) 501,716 |

37(Continued)

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Boston Properties LP                                   | \$1,830,000 par, due 2/1/2023<br>3.850%                                                                  | (1)              |      | \$1,906,443   |
| Boston Properties LP                                   | \$500,000 par, due 9/1/2023<br>3.125%                                                                    | (1)              |      | 503,937       |
| BP Capital Markets PLC                                 | \$560,000 par, due 2/10/2024<br>3.814%                                                                   | (1)              |      | 588,707       |
| BP Capital Markets PLC                                 | \$1,200,000 par, due 11/28/2023<br>3.216%                                                                | (1)              |      | 1,225,818     |
| BP Capital Markets PLC                                 | \$865,000 par, due 9/19/2027<br>3.279%                                                                   | (1)              |      | 875,632       |
| Brazos Student Finance Corp                            | \$94,802 par, due 6/25/2027<br>1.925%                                                                    | (1)              |      | 94,193        |
| Burlington Northern Santa Fe LLC                       | \$1,010,000 par, due 9/1/2020<br>3.600%                                                                  | (1)              |      | 1,041,247     |
| CA Dept of Water Resources                             | \$1,750,000 par, due 5/1/2022<br>2.000%                                                                  | (1)              |      | 1,710,433     |
| Canadian Pacific Railway Co                            | \$775,000 par, due<br>4.500%                                                                             | (1)              |      | 825,325       |

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|                                         |                                                  |     |           |
|-----------------------------------------|--------------------------------------------------|-----|-----------|
|                                         | 1/15/2022                                        |     |           |
| Canadian Pacific Railway Co             | 2.900%,<br>\$460,000<br>par, due<br>2/1/2025     | (1) | 456,373   |
| Capital Auto Rec Trust                  | 1.830%,<br>\$1,800,000<br>par, due<br>3/20/2020  | (1) | 1,799,878 |
| Capital One Exec Tr                     | 1.340%,<br>\$2,600,000<br>par, due<br>4/15/2022  | (1) | 2,573,561 |
| Capital One NA/Mclean VA                | 2.350%,<br>\$1,200,000<br>par, due<br>1/31/2020  | (1) | 1,196,387 |
| Capital One NA/Mclean VA                | 2.650%,<br>\$1,010,000<br>par, due<br>8/8/2022   | (1) | 999,425   |
| CarMax Auto Owner Trust 2015-4          | 1.560%,<br>\$1,121,596<br>par, due<br>11/16/2020 | (1) | 1,118,305 |
| CarMax Auto Owner Trust 2016-3          | 1.390%,<br>\$2,600,000<br>par, due<br>5/17/2021  | (1) | 2,577,840 |
| Caterpillar Financial Services Corp     | 1.700%,<br>\$1,400,000<br>par, due<br>8/9/2021   | (1) | 1,365,358 |
| Caterpillar Financial Services Corp     | 2.100%,<br>\$380,000<br>par, due<br>1/10/2020    | (1) | 379,212   |
| Caterpillar Financial Services Corp     | 2.550%,<br>\$755,000<br>par, due<br>11/29/2022   | (1) | 752,585   |
| CenterPoint Energy Houston Electric LLC | 2.250%,<br>\$1,298,000<br>par, due<br>8/1/2022   | (1) | 1,279,250 |
| CenterPoint Energy Houston Electric LLC | 1.850%,<br>\$580,000<br>par, due<br>6/1/2021     | (1) | 569,245   |
| CenterPoint Energy                      | 2.161%,<br>\$1,162,919                           | (1) | 1,163,088 |

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|                                                  |                                                  |     |           |
|--------------------------------------------------|--------------------------------------------------|-----|-----------|
| Transition                                       | par, due<br>10/15/2021                           |     |           |
| Charles Schwab Corp/The                          | 2.650%,<br>\$815,000<br>par, due<br>1/25/2023    | (1) | 814,502   |
| Chase Issuance Trust                             | 1.370%,<br>\$1,800,000<br>par, due<br>6/15/2021  | (1) | 1,782,727 |
| Cherokee County Board of Education               | 5.626%,<br>\$1,000,000<br>par, due<br>8/1/2028   | (1) | 1,155,310 |
| Chevron Corp                                     | 2.355%,<br>\$470,000<br>par, due<br>12/5/2022    | (1) | 466,275   |
| Chevron Corp                                     | 2.566%,<br>\$1,000,000<br>par, due<br>5/16/2023  | (1) | 997,769   |
| Chevron Corp                                     | 2.895%,<br>\$810,000<br>par, due<br>3/3/2024     | (1) | 817,197   |
| Children's Hospital Medical Center/Cincinnati OH | 2.853%,<br>\$1,775,000<br>par, due<br>11/15/2026 | (1) | 1,710,438 |
| Chubb INA Holdings Inc                           | 2.875%,<br>\$360,000<br>par, due<br>11/3/2022    | (1) | 364,902   |
| Cimarex Energy Co                                | 3.900%,<br>\$640,000<br>par, due<br>5/15/2027    | (1) | 654,412   |
| Cintas Corp No 2                                 | 3.250%,<br>\$1,180,000<br>par, due<br>6/1/2022   | (1) | 1,204,159 |
| Citigroup Inc                                    | 4.500%,<br>\$600,000<br>par, due<br>1/14/2022    | (1) | 638,257   |
| Citigroup Inc                                    | 2.400%,<br>\$470,000<br>par, due<br>2/18/2020    | (1) | 469,450   |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                         |                                                 |     |           |
|-----------------------------------------|-------------------------------------------------|-----|-----------|
| Citigroup Inc                           | 3.300%,<br>\$380,000<br>par, due<br>4/27/2025   | (1) | 383,543   |
| Citigroup Inc                           | 2.700%,<br>\$500,000<br>par, due<br>3/30/2021   | (1) | 501,519   |
| Citigroup Inc                           | 3.400%,<br>\$760,000<br>par, due<br>5/1/2026    | (1) | 764,539   |
| Citigroup Inc                           | 2.350%,<br>\$1,000,000<br>par, due<br>8/2/2021  | (1) | 989,099   |
| Citigroup Inc                           | 2.900%,<br>\$760,000<br>par, due<br>12/8/2021   | (1) | 765,002   |
| Citigroup Inc                           | 2.450%,<br>\$600,000<br>par, due<br>1/10/2020   | (1) | 600,277   |
| Citigroup Inc                           | 2.750%,<br>\$790,000<br>par, due<br>4/25/2022   | (1) | 788,402   |
| Citizens<br>Bank<br>NA/Providence<br>RI | 2.500%,<br>\$1,012,000<br>par, due<br>3/14/2019 | (1) | 1,014,396 |
| City &<br>County of<br>Honolulu HI      | 2.368%,<br>\$750,000<br>par, due<br>10/1/2024   | (1) | 729,975   |
| City of<br>Austin TX                    | 3.450%,<br>\$500,000<br>par, due<br>9/1/2021    | (1) | 514,135   |
| City of<br>Boston MA                    | 4.400%,<br>\$1,000,000<br>par, due<br>4/1/2026  | (1) | 1,060,190 |
| City of<br>Chicago IL                   | 6.050%,<br>\$500,000<br>par, due<br>1/1/2029    | (1) | 518,555   |
| City of<br>Houston TX                   | 3.725%,<br>\$735,000<br>par, due                | (1) | 739,520   |

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|              |             |     |           |
|--------------|-------------|-----|-----------|
|              | 3/1/2030    |     |           |
|              | 4.361%,     |     |           |
| City of      | \$695,000   | (1) | 726,775   |
| Houston TX   | par, due    |     |           |
|              | 3/1/2020    |     |           |
|              | 4.742%,     |     |           |
| City of      | \$750,000   | (1) | 771,158   |
| Lubbock TX   | par, due    |     |           |
|              | 2/15/2020   |     |           |
|              | 3.100%,     |     |           |
| Clorox       | \$425,000   | (1) | 422,130   |
| Co/The       | par, due    |     |           |
|              | 10/1/2027   |     |           |
|              | 1.300%,     |     |           |
| CNH          | \$515,416   | (1) | 514,655   |
| Equipment    | par, due    |     |           |
| Trust 2015-A | 4/15/2020   |     |           |
|              | 2.750%,     |     |           |
| Comcast      | \$810,000   | (1) | 813,884   |
| Corp         | par, due    |     |           |
|              | 3/1/2023    |     |           |
|              | 3.000%,     |     |           |
| Comcast      | \$770,000   | (1) | 775,097   |
| Corp         | par, due    |     |           |
|              | 2/1/2024    |     |           |
| COMM         | 3.288%,     |     |           |
| 2012-LC4 A4  | \$2,300,000 | (1) | 2,341,642 |
| 9.6-Yr       | par, due    |     |           |
| CMBS         | 12/10/2044  |     |           |
| COMM         | 3.101%,     |     |           |
| 2013-CCRE6   | \$2,880,000 | (1) | 2,919,390 |
| Mortgage     | par, due    |     |           |
| Trust        | 3/10/2046   |     |           |
| COMM         | 3.612%,     |     |           |
| 2013-CCRE8   | \$2,165,000 | (1) | 2,247,937 |
| Mortgage     | par, due    |     |           |
| Trust        | 6/10/2046   |     |           |
| COMM         | 2.941%,     |     |           |
| 2013-LC6     | \$475,000   | (1) | 478,397   |
| Mortgage     | par, due    |     |           |
| Trust        | 1/10/2046   |     |           |
| Commercial   | 4.236%,     |     |           |
| Mortgage     | \$2,200,000 | (1) | 2,352,988 |
| Pass Through | par, due    |     |           |
| Certificates | 2/10/2047   |     |           |
|              | 3.400%,     |     |           |
| Commonwealth | \$350,000   | (1) | 360,192   |
| Edison Co    | par, due    |     |           |
|              | 9/1/2021    |     |           |
| Commonwealth | 4.650%,     | (1) | 815,970   |
| of           | \$750,000   |     |           |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                          |                                                 |     |           |
|------------------------------------------|-------------------------------------------------|-----|-----------|
| Pennsylvania                             | par, due<br>2/15/2026<br>2.875%,                |     |           |
| ConocoPhillips<br>Co                     | \$600,000<br>par, due<br>11/15/2021<br>2.200%,  | (1) | 606,974   |
| ConocoPhillips<br>Co                     | \$1,290,000<br>par, due<br>5/15/2020<br>2.750%, | (1) | 1,287,104 |
| Cooperatieve<br>Rabobank<br>UA/NY        | \$350,000<br>par, due<br>1/10/2022<br>3.040%,   | (1) | 352,819   |
| Core<br>Industrial<br>Trust<br>2015-CALW | \$1,585,000<br>par, due<br>2/10/2034<br>4.250%, | (1) | 1,610,095 |
| Corning Inc                              | \$910,000<br>par, due<br>8/15/2020<br>2.847%,   | (1) | 950,140   |
| County of<br>Baltimore<br>MD             | \$550,000<br>par, due<br>8/1/2026<br>2.778%,    | (1) | 540,172   |
| County of<br>Baltimore MD                | \$1,000,000<br>par, due<br>7/1/2030<br>4.750%,  | (1) | 938,330   |
| County of<br>Scott MN                    | \$1,000,000<br>par, due<br>12/1/2020<br>2.242%, | (1) | 999,950   |
| County of<br>Spokane WA                  | \$1,500,000<br>par, due<br>12/1/2023<br>2.300%, | (1) | 1,474,095 |
| Credit Suisse<br>AG/New<br>York NY       | \$1,000,000<br>par, due<br>5/28/2019<br>3.625%, | (1) | 1,000,968 |
| Credit Suisse<br>AG/New<br>York NY       | \$330,000<br>par, due<br>9/9/2024<br>3.574%,    | (1) | 341,465   |
| Credit Suisse<br>Group AG                | \$700,000<br>par, due<br>1/9/2023               | (1) | 711,698   |
|                                          |                                                 | (1) | 415,067   |

|                               |                                                |             |
|-------------------------------|------------------------------------------------|-------------|
| Credit Suisse<br>Group AG     | 2.997%,<br>\$420,000<br>par, due<br>12/14/2023 |             |
| CRH<br>America<br>Finance Inc | 3.400%,<br>\$410,000<br>par, due<br>5/9/2027   | (1) 409,907 |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at  
 End of Year)  
 December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| CVS Health Corp                                        | 4.000%,<br>\$570,000<br>par, due<br>12/5/2023                                                            |                  | (1)  | \$592,638     |
| CVS Health Corp                                        | 3.500%,<br>\$340,000<br>par, due<br>7/20/2022                                                            |                  | (1)  | 346,325       |
| Daimler Finance North America LLC                      | 2.450%,<br>\$920,000<br>par, due<br>5/18/2020                                                            |                  | (1)  | 919,305       |
| Daimler Finance North America LLC                      | 1.500%,<br>\$650,000<br>par, due<br>7/5/2019                                                             |                  | (1)  | 642,396       |
| Daimler Finance North America LLC                      | 2.000%,<br>\$460,000<br>par, due<br>7/6/2021                                                             |                  | (1)  | 450,007       |
| Daimler Finance North America LLC                      | 2.200%,<br>\$470,000<br>par, due<br>10/30/2021                                                           |                  | (1)  | 461,566       |
| Dallas TX Water Sewer                                  | 2.589%,<br>\$1,000,000<br>par, due<br>10/1/2027                                                          |                  | (1)  | 960,660       |
|                                                        |                                                                                                          |                  | (1)  | 1,491,842     |



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|                                     |                                                  |     |           |
|-------------------------------------|--------------------------------------------------|-----|-----------|
| Danone SA                           | 1.691%,<br>\$1,510,000<br>par, due<br>10/30/2019 |     |           |
| DBUBS 2011-LC1 Mortgage Trust       | 5.002%,<br>\$2,100,000<br>par, due<br>11/10/2046 | (1) | 2,214,929 |
| DBUBS 2011-LC2 Mortgage Trust       | 4.537%,<br>\$2,000,000<br>par, due<br>7/10/2044  | (1) | 2,106,366 |
| Deere & Co                          | 2.600%,<br>\$1,500,000<br>par, due<br>6/8/2022   | (1) | 1,501,656 |
| Dell Equipment Finance Trust 2016-1 | 1.650%,<br>\$2,600,000<br>par, due<br>7/22/2021  | (1) | 2,596,430 |
| Duke Energy Progress LLC            | 2.800%,<br>\$950,000<br>par, due<br>5/15/2022    | (1) | 958,866   |
| Eaton Corp                          | 6.950%,<br>\$1,375,000<br>par, due<br>3/20/2019  | (1) | 1,446,424 |
| Ecolab Inc                          | 4.350%,<br>\$689,000<br>par, due<br>12/8/2021    | (1) | 733,378   |
| Ecolab Inc                          | 2.250%,<br>\$540,000<br>par, due<br>1/12/2020    | (1) | 539,722   |
| Ecolab Inc                          | 3.250%,<br>\$520,000<br>par, due<br>1/14/2023    | (1) | 531,678   |
| Ecolab Inc                          | 3.250%,<br>\$165,000<br>par, due<br>12/1/2027    | (1) | 165,088   |
| Edu Fund of South                   | 2.602%,<br>\$3,106,449<br>par, due<br>3/25/2036  | (1) | 3,123,248 |
| Education Loan                      | 2.352%,<br>\$817,666                             | (1) | 818,164   |

|                 |                        |     |           |
|-----------------|------------------------|-----|-----------|
| ABS Tr          | par, due<br>6/25/2026  |     |           |
| EI du           | 2.200%,                |     |           |
| Pont de         | \$210,000              | (1) | 209,815   |
| Nemours<br>& Co | par, due<br>5/1/2020   |     |           |
|                 | 1.875%,                |     |           |
| EMC             | \$570,000              | (1) | 567,290   |
| Corp            | par, due<br>6/1/2018   |     |           |
| EMD             | 2.400%,                |     |           |
| Finance         | \$800,000              | (1) | 798,247   |
| LLC             | par, due<br>3/19/2020  |     |           |
| (Merck<br>KGaA) |                        |     |           |
| EMD             | 2.950%,                |     |           |
| Finance         | \$780,000              | (1) | 783,350   |
| LLC             | par, due<br>3/19/2022  |     |           |
| (Merck<br>KGaA) |                        |     |           |
| Entergy         | 3.050%,                |     |           |
| Arkansas        | \$1,943,000            | (1) | 1,950,144 |
| Inc             | par, due<br>6/1/2023   |     |           |
| Entergy         | 6.000%,                |     |           |
| Gulf            | \$750,000              | (1) | 759,903   |
| States          | par, due<br>5/1/2018   |     |           |
| Louisiana       |                        |     |           |
| LLC             |                        |     |           |
| Enterprise      | 1.740%,                |     |           |
| Fleet           | \$1,789,459            | (1) | 1,785,909 |
| Fin             | par, due<br>2/22/2022  |     |           |
| Enterprise      | 3.750%,                |     |           |
| Products        | \$420,000              | (1) | 433,060   |
| Operating       | par, due<br>2/15/2025  |     |           |
| LLC             |                        |     |           |
| ERP             | 4.625%,                |     |           |
| Operating       | \$1,304,000            | (1) | 1,396,776 |
| LP              | par, due<br>12/15/2021 |     |           |
| Ethiopian       | 2.646%,                |     |           |
| Leasing         | \$1,539,244            | (1) | 1,545,192 |
| 2012            | par, due<br>5/12/2026  |     |           |
| LLC             |                        |     |           |
| Fannie          | 7.000%,                |     |           |
| Mae             | \$91,197               | (1) | 105,370   |
| Grantor         | par, due<br>7/25/2042  |     |           |
| Trust           |                        |     |           |
| 2002-T16        |                        | (1) | 45,918    |

|                                   |                                                 |     |           |
|-----------------------------------|-------------------------------------------------|-----|-----------|
| Fannie Mae Grantor Trust 2002-T18 | 7.000%,<br>\$39,620<br>par, due<br>8/25/2042    |     |           |
| Fannie Mae Grantor Trust 2004-T3  | 6.000%,<br>\$241,696<br>par, due<br>2/25/2044   | (1) | 272,209   |
| Fannie Mae Pool                   | 3.012%,<br>\$231,712<br>par, due<br>4/1/2036    | (1) | 239,811   |
| Fannie Mae Pool                   | 5.000%,<br>\$446,673<br>par, due<br>9/1/2033    | (1) | 485,279   |
| Fannie Mae Pool                   | 3.447%,<br>\$175,188<br>par, due<br>1/1/2041    | (1) | 183,294   |
| Fannie Mae Pool                   | 3.500%,<br>\$3,871,096<br>par, due<br>9/1/2032  | (1) | 3,996,701 |
| Fannie Mae Pool                   | 3.500%,<br>\$427,640<br>par, due<br>8/1/2032    | (1) | 442,727   |
| Fannie Mae Pool                   | 2.961%,<br>\$1,518,537<br>par, due<br>6/1/2022  | (1) | 1,547,000 |
| Fannie Mae Pool                   | 3.047%,<br>\$965,615<br>par, due<br>11/1/2022   | (1) | 984,369   |
| Fannie Mae Pool                   | 4.000%,<br>\$1,893,474<br>par, due<br>11/1/2045 | (1) | 2,000,150 |
| Fannie Mae Pool                   | 2.760%,<br>\$2,187,582<br>par, due<br>4/1/2022  | (1) | 2,212,906 |
| Fannie Mae Pool                   | 2.476%,<br>\$3,894,260<br>par, due<br>11/1/2022 | (1) | 3,885,381 |
|                                   |                                                 | (1) | 6,495,032 |

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|                 |                                                 |     |           |
|-----------------|-------------------------------------------------|-----|-----------|
| Fannie Mae Pool | 2.688%,<br>\$6,474,333<br>par, due<br>5/1/2023  |     |           |
| Fannie Mae Pool | 2.510%,<br>\$2,519,829<br>par, due<br>9/1/2024  | (1) | 2,505,209 |
| Fannie Mae Pool | 2.860%,<br>\$1,748,136<br>par, due<br>11/1/2021 | (1) | 1,771,157 |
| Fannie Mae Pool | 2.730%,<br>\$1,737,814<br>par, due<br>1/1/2023  | (1) | 1,758,311 |
| Fannie Mae Pool | 2.560%,<br>\$1,800,000<br>par, due<br>12/1/2022 | (1) | 1,800,551 |
| Fannie Mae Pool | 2.730%,<br>\$1,827,195<br>par, due<br>9/1/2023  | (1) | 1,849,761 |
| Fannie Mae Pool | 3.070%,<br>\$1,185,000<br>par, due<br>2/1/2026  | (1) | 1,207,982 |
| Fannie Mae Pool | 3.080%,<br>\$1,100,000<br>par, due<br>1/1/2026  | (1) | 1,125,181 |
| Fannie Mae Pool | 2.200%,<br>\$2,654,626<br>par, due<br>12/1/2023 | (1) | 2,602,813 |
| Fannie Mae Pool | 2.190%,<br>\$2,500,000<br>par, due<br>7/1/2023  | (1) | 2,450,658 |
| Fannie Mae Pool | 2.350%,<br>\$2,448,229<br>par, due<br>10/1/2022 | (1) | 2,427,573 |
| Fannie Mae Pool | 2.790%,<br>\$1,626,772<br>par, due<br>4/1/2024  | (1) | 1,642,086 |
| Fannie Mae Pool | 2.640%,<br>\$2,217,368<br>par, due              | (1) | 2,220,410 |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                 |                                                             |     |           |
|-----------------|-------------------------------------------------------------|-----|-----------|
| Fannie Mae Pool | 2/1/2024<br>3.080%,<br>\$4,525,000<br>par, due<br>12/1/2024 | (1) | 4,613,120 |
| Fannie Mae Pool | 3.330%,<br>\$1,092,871<br>par, due<br>6/1/2027              | (1) | 1,131,677 |
| Fannie Mae Pool | 2.850%,<br>\$868,275<br>par, due<br>9/1/2024                | (1) | 878,048   |
| Fannie Mae Pool | 3.000%,<br>\$1,944,837<br>par, due<br>10/1/2023             | (1) | 1,982,151 |
| Fannie Mae Pool | 2.770%,<br>\$2,782,819<br>par, due<br>9/1/2022              | (1) | 2,819,558 |
| Fannie Mae Pool | 2.820%,<br>\$3,731,416<br>par, due<br>1/1/2022              | (1) | 3,776,246 |
| Fannie Mae Pool | 3.080%,<br>\$2,500,000<br>par, due<br>10/1/2025             | (1) | 2,543,098 |
| Fannie Mae Pool | 3.000%,<br>\$1,927,121<br>par, due<br>5/1/2031              | (1) | 1,964,659 |
| Fannie Mae Pool | 2.500%,<br>\$1,379,222<br>par, due<br>6/1/2031              | (1) | 1,378,188 |
| Fannie Mae Pool | 2.500%,<br>\$1,401,942<br>par, due<br>6/1/2031              | (1) | 1,401,081 |
| Fannie Mae Pool | 2.500%,<br>\$1,406,685<br>par, due<br>6/1/2031              | (1) | 1,405,630 |
| Fannie Mae Pool | 2.500%,<br>\$1,395,483<br>par, due<br>6/1/2031              | (1) | 1,395,006 |
| Fannie Mae      | 2.926%,<br>\$886,097                                        | (1) | 905,406   |

|                    |                                               |     |         |
|--------------------|-----------------------------------------------|-----|---------|
| Pool               | par, due<br>3/1/2044<br>2.864%,               |     |         |
| Fannie<br>Mae Pool | \$679,712<br>par, due<br>3/1/2044<br>2.951%,  | (1) | 693,730 |
| Fannie<br>Mae Pool | \$864,310<br>par, due<br>5/1/2044<br>1.979%,  | (1) | 883,986 |
| Fannie<br>Mae Pool | \$145,197<br>par, due<br>11/1/2041<br>5.000%, | (1) | 146,831 |
| Fannie<br>Mae Pool | \$637,885<br>par, due<br>11/1/2033<br>5.000%, | (1) | 692,907 |
| Fannie<br>Mae Pool | \$773,185<br>par, due<br>6/1/2035             | (1) | 839,764 |

39(Continued)

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Fannie Mae Pool                                        | 3.288%,<br>\$263,106<br>par, due<br>7/1/2035                                                             | (1)              |      | \$274,356     |
| Fannie Mae Pool                                        | 5.000%,<br>\$935,173<br>par, due<br>10/1/2035                                                            | (1)              |      | 1,015,831     |
| Fannie Mae Pool                                        | 5.000%,<br>\$2,895,505<br>par, due<br>3/1/2036                                                           | (1)              |      | 3,145,668     |
| Fannie Mae Pool                                        | 3.385%,<br>\$62,459<br>par, due<br>5/1/2036                                                              | (1)              |      | 65,537        |
| Fannie Mae Pool                                        | 2.202%,<br>\$42,907<br>par, due<br>4/1/2044                                                              | (1)              |      | 43,626        |
| Fannie Mae Pool                                        | 5.000%,<br>\$134,073<br>par, due<br>10/1/2019                                                            | (1)              |      | 137,394       |
| Fannie Mae Pool                                        | 5.000%,<br>\$59,431<br>par, due<br>12/1/2019                                                             | (1)              |      | 60,604        |
| Fannie Mae Pool                                        | 3.418%,<br>\$146,749<br>par, due<br>5/1/2035                                                             | (1)              |      | 154,173       |
| Fannie Mae Pool                                        | 2.940%,<br>\$130,335                                                                                     | (1)              |      | 135,021       |

|                    |                                                 |     |           |
|--------------------|-------------------------------------------------|-----|-----------|
|                    | par, due<br>1/1/2035<br>5.000%,<br>\$264,661    |     |           |
| Fannie Mae<br>Pool | par, due<br>8/1/2020<br>2.944%,<br>\$147,258    | (1) | 271,567   |
| Fannie Mae<br>Pool | par, due<br>7/1/2035<br>2.944%,<br>\$169,073    | (1) | 152,806   |
| Fannie Mae<br>Pool | par, due<br>7/1/2035<br>4.000%,<br>\$4,130,449  | (1) | 175,362   |
| Fannie Mae<br>Pool | par, due<br>7/1/2056<br>4.000%,<br>\$3,505,631  | (1) | 4,335,529 |
| Fannie Mae<br>Pool | par, due<br>6/1/2056<br>4.500%,<br>\$8,102,035  | (1) | 3,684,912 |
| Fannie Mae<br>Pool | par, due<br>6/1/2056<br>4.500%,<br>\$3,252,508  | (1) | 8,729,229 |
| Fannie Mae<br>Pool | par, due<br>6/1/2056<br>4.500%,<br>\$3,293,664  | (1) | 3,481,215 |
| Fannie Mae<br>Pool | par, due<br>6/1/2056<br>3.500%,<br>\$4,860,271  | (1) | 3,519,675 |
| Fannie Mae<br>Pool | par, due<br>11/1/2046<br>4.000%,<br>\$5,842,692 | (1) | 5,056,869 |
| Fannie Mae<br>Pool | par, due<br>7/1/2056<br>3.676%,<br>\$531,063    | (1) | 6,160,236 |
| Fannie Mae<br>Pool | par, due<br>5/1/2036<br>2.661%,<br>\$82,526     | (1) | 551,460   |
| Fannie Mae<br>Pool | par, due<br>1/1/2037                            | (1) | 84,671    |
|                    |                                                 | (1) | 111,950   |



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|                                           |                                                  |     |           |
|-------------------------------------------|--------------------------------------------------|-----|-----------|
| Fannie Mae Pool                           | 6.000%,<br>\$105,234<br>par, due<br>9/1/2038     |     |           |
| Fannie Mae Pool                           | 2.472%,<br>\$101,165<br>par, due<br>4/1/2037     | (1) | 102,564   |
| Fannie Mae Pool                           | 3.000%,<br>\$1,639,346<br>par, due<br>7/1/2032   | (1) | 1,678,564 |
| Fannie Mae Pool                           | 3.000%,<br>\$2,071,205<br>par, due<br>3/1/2033   | (1) | 2,118,207 |
| Fannie Mae REMIC Trust 2005-W1            | 6.500%,<br>\$197,465<br>par, due<br>10/25/2044   | (1) | 224,446   |
| Fannie Mae REMICS                         | 5.500%,<br>\$361,303<br>par, due<br>4/25/2035    | (1) | 397,580   |
| Fannie Mae Trust 2003-W6                  | 6.500%,<br>\$136,467<br>par, due<br>9/25/2042    | (1) | 154,366   |
| Fannie Mae Trust 2003-W8                  | 7.000%,<br>\$24,429<br>par, due<br>10/25/2042    | (1) | 28,160    |
| Fannie Mae Trust 2004-W2                  | 7.000%,<br>\$139,447<br>par, due<br>2/25/2044    | (1) | 158,852   |
| Fannie Mae-Aces                           | 5.259%,<br>\$12,538<br>par, due<br>5/25/2020     | (1) | 12,516    |
| Fannie Mae-Aces                           | 2.614%,<br>\$1,800,000<br>par, due<br>10/25/2021 | (1) | 1,812,335 |
| FHLMC Multifamily Structured Pass-through | 2.699%,<br>\$1,209,456<br>par, due<br>5/25/2018  | (1) | 1,210,482 |
| Fifth Third Bank/Cincinnati OH            | 2.250%,<br>\$420,000<br>par, due                 | (1) | 415,985   |

|              |             |     |           |
|--------------|-------------|-----|-----------|
|              | 6/14/2021   |     |           |
|              | 4.750%,     |     |           |
| Fiserv Inc   | \$1,000,000 | (1) | 1,067,548 |
|              | par, due    |     |           |
|              | 6/15/2021   |     |           |
|              | 2.700%,     |     |           |
| Fiserv Inc   | \$1,000,000 | (1) | 1,006,247 |
|              | par, due    |     |           |
|              | 6/1/2020    |     |           |
| Florida Gas  | 4.350%,     |     |           |
| Transmission | \$1,000,000 | (1) | 1,068,093 |
| Co LLC       | par, due    |     |           |
|              | 7/15/2025   |     |           |
|              | 2.750%,     |     |           |
| Florida      | \$1,200,000 | (1) | 1,202,923 |
| Power &      | par, due    |     |           |
| Light Co     | 6/1/2023    |     |           |
|              | 2.310%,     |     |           |
| Ford Credit  | \$760,000   | (1) | 757,481   |
| Auto Owner   | par, due    |     |           |
| Tr           | 8/15/2027   |     |           |
|              | 2.030%,     |     |           |
| Ford Credit  | \$2,500,000 | (1) | 2,463,890 |
| Auto Owner   | par, due    |     |           |
| Tr           | 12/15/2027  |     |           |
|              | 2.620%,     |     |           |
| Ford Credit  | \$3,630,000 | (1) | 3,632,171 |
| Auto Owner   | par, due    |     |           |
| Tr           | 8/15/2028   |     |           |
|              | 2.360%,     |     |           |
| Ford Credit  | \$1,850,000 | (1) | 1,833,217 |
| Auto Owner   | par, due    |     |           |
| Trust        | 3/15/2029   |     |           |
| 2017-REV2    | 2.350%,     |     |           |
|              | \$1,585,000 | (1) | 1,571,131 |
| Fortive Corp | par, due    |     |           |
|              | 6/15/2021   |     |           |
|              | 3.500%,     |     |           |
| Freddie      | \$1,993,812 | (1) | 2,076,720 |
| 20-Yr 3.5    | par, due    |     |           |
| GIANT        | 9/1/2032    |     |           |
|              | 3.500%,     |     |           |
| Freddie Mac  | \$254,178   | (1) | 261,873   |
| Gold Pool    | par, due    |     |           |
|              | 2/1/2043    |     |           |
|              | 3.000%,     |     |           |
| Freddie Mac  | \$4,078,839 | (1) | 4,102,239 |
| Gold Pool    | par, due    |     |           |
|              | 1/1/2043    |     |           |
|              | 4.000%,     | (1) | 2,162,455 |
| Freddie Mac  | \$2,046,636 |     |           |
| Gold Pool    |             |     |           |

|                                              |                                                 |     |           |
|----------------------------------------------|-------------------------------------------------|-----|-----------|
|                                              | par, due<br>1/1/2047<br>5.000%,<br>\$133,697    |     |           |
| Freddie Mac<br>Gold Pool                     | par, due<br>2/1/2020<br>5.500%,<br>\$3,777      | (1) | 137,340   |
| Freddie Mac<br>Gold Pool                     | par,<br>due<br>2/1/2018<br>5.000%,<br>\$13,578  | (1) | 3,780     |
| Freddie Mac<br>Gold Pool                     | par, due<br>5/1/2021<br>6.000%,<br>\$436,372    | (1) | 13,978    |
| Freddie Mac<br>Gold Pool                     | par, due<br>8/1/2038<br>6.000%,<br>\$262,311    | (1) | 502,417   |
| Freddie Mac<br>Gold Pool                     | par, due<br>8/1/2038<br>6.000%,<br>\$83,394     | (1) | 301,072   |
| Freddie Mac<br>Gold Pool                     | par, due<br>9/1/2038<br>4.000%,<br>\$457,923    | (1) | 94,630    |
| Freddie Mac<br>Gold Pool                     | par, due<br>2/1/2026<br>3.500%,<br>\$486,696    | (1) | 479,996   |
| Freddie Mac<br>Gold Pool                     | par, due<br>12/1/2025<br>3.000%,<br>\$2,160,220 | (1) | 506,537   |
| Freddie Mac<br>Gold Pool                     | par, due<br>8/1/2027<br>1.852%,<br>\$1,381,082  | (1) | 2,202,284 |
| Freddie Mac<br>Multifam<br>Struct PT<br>Cert | par, due<br>9/25/2023<br>3.062%,<br>\$3,700,000 | (1) | 1,384,094 |
| Freddie Mac<br>Multifam<br>Struct PT<br>Cert | par, due<br>11/25/2023<br>2.617%,<br>\$134,427  | (1) | 3,797,636 |
| Freddie Mac<br>Non Gold<br>Pool              | par, due<br>7/1/2034                            | (1) | 137,237   |
|                                              |                                                 | (1) | 738,279   |

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|                                 |                                                  |     |           |
|---------------------------------|--------------------------------------------------|-----|-----------|
| Freddie Mac<br>Non Gold<br>Pool | 2.899%,<br>\$725,737<br>par, due<br>1/1/2044     |     |           |
| Freddie Mac<br>Non Gold<br>Pool | 2.868%,<br>\$2,198,141<br>par, due<br>7/1/2047   | (1) | 2,228,702 |
| Freddie Mac<br>Non Gold<br>Pool | 2.599%,<br>\$1,849,691<br>par, due<br>10/1/2047  | (1) | 1,859,387 |
| Freddie Mac<br>Non Gold<br>Pool | 3.418%,<br>\$168,647<br>par, due<br>12/1/2036    | (1) | 176,655   |
| Freddie Mac<br>Non Gold<br>Pool | 3.525%,<br>\$93,171<br>par, due<br>11/1/2040     | (1) | 97,001    |
| Freddie<br>Struct PT<br>Cert    | 7.000%,<br>\$790,376<br>par, due<br>7/25/2043    | (1) | 929,631   |
| GE Cap Intl<br>Funding          | 2.342%,<br>\$1,238,000<br>par, due<br>11/15/2020 | (1) | 1,232,292 |
| General<br>Electric Co          | 4.650%,<br>\$144,000<br>par, due<br>10/17/2021   | (1) | 155,035   |
| General<br>Mills Inc            | 2.600%,<br>\$680,000<br>par, due<br>10/12/2022   | (1) | 674,852   |
| Genzyme<br>Corp                 | 5.000%,<br>\$1,000,000<br>par, due<br>6/15/2020  | (1) | 1,062,202 |
| Georgia-Pacific<br>LLC          | 3.734%,<br>\$1,725,000<br>par, due<br>7/15/2023  | (1) | 1,797,067 |
| Ginnie Mae<br>II Pool           | 4.584%,<br>\$2,489,476<br>par, due<br>3/20/2065  | (1) | 2,693,568 |
| Ginnie Mae<br>II Pool           | 4.437%,<br>\$1,562,139<br>par, due               | (1) | 1,707,604 |

|            |             |     |           |
|------------|-------------|-----|-----------|
|            | 12/20/2066  |     |           |
|            | 4.558%,     |     |           |
| Ginnie Mae | \$3,837,936 | (1) | 4,219,331 |
| II Pool    | par, due    |     |           |
|            | 1/20/2067   |     |           |
|            | 4.484%,     |     |           |
| Ginnie Mae | \$1,982,050 | (1) | 2,168,994 |
| II Pool    | par, due    |     |           |
|            | 1/20/2067   |     |           |

40(Continued)

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Ginnie Mae II Pool                                     | 4.405%,<br>\$3,144,020<br>par, due<br>2/20/2067                                                          | (1)              |      | \$3,427,551   |
| Ginnie Mae II pool                                     | 1.860%,<br>\$2,771,506<br>par, due<br>5/20/2058                                                          | (1)              |      | 2,805,177     |
| Ginnie Mae II pool                                     | 2.710%,<br>\$779,100<br>par, due<br>6/20/2058                                                            | (1)              |      | 797,706       |
| GM Fin Auto Lease Tr                                   | 1.690%,<br>\$1,083,997<br>par, due<br>3/20/2019                                                          | (1)              |      | 1,083,476     |
| Goldman Sachs Group Inc/The                            | 5.250%,<br>\$500,000<br>par, due<br>7/27/2021                                                            | (1)              |      | 541,896       |
| Goldman Sachs Group Inc/The                            | 5.750%,<br>\$920,000<br>par, due<br>1/24/2022                                                            | (1)              |      | 1,020,125     |
| Goldman Sachs Group Inc/The                            | 2.625%,<br>\$380,000<br>par, due<br>4/25/2021                                                            | (1)              |      | 379,736       |
| Goldman Sachs Group Inc/The                            | 3.000%,<br>\$1,520,000<br>par, due<br>4/26/2022                                                          | (1)              |      | 1,525,958     |
| Goldman Sachs                                          | 3.272%,<br>\$610,000                                                                                     | (1)              |      | 607,542       |

|             |             |     |           |
|-------------|-------------|-----|-----------|
| Group       | par, due    |     |           |
| Inc/The     | 9/29/2025   |     |           |
| Goldman     | 2.875%,     |     |           |
| Sachs       | \$1,100,000 | (1) | 1,108,133 |
| Group       | par, due    |     |           |
| Inc/The     | 2/25/2021   |     |           |
| Goldman     | 2.550%,     |     |           |
| Sachs       | \$580,000   | (1) | 581,091   |
| Group       | par, due    |     |           |
| Inc/The     | 10/23/2019  |     |           |
| Goldman     | 3.500%,     |     |           |
| Sachs       | \$630,000   | (1) | 639,974   |
| Group       | par, due    |     |           |
| Inc/The     | 1/23/2025   |     |           |
| Goldman     | 2.876%,     |     |           |
| Sachs       | \$550,000   | (1) | 548,424   |
| Group       | par, due    |     |           |
| Inc/The     | 10/31/2022  |     |           |
| GS          | 4.753%,     |     |           |
| Mortgage    | \$1,614,043 | (1) | 1,699,634 |
| Securities  | par, due    |     |           |
| Trust       | 3/10/2044   |     |           |
| 2011-GC3    |             |     |           |
| GS          | 4.271%,     |     |           |
| Mortgage    | \$1,300,000 | (1) | 1,395,937 |
| Securities  | par, due    |     |           |
| Trust       | 11/10/2046  |     |           |
| 2013-GC16   |             |     |           |
| GSMS        | 3.377%,     |     |           |
| 2012-GCJ7   | \$2,134,420 | (1) | 2,183,326 |
| A4 9.2-Yr   | par, due    |     |           |
| CMBS        | 5/10/2045   |     |           |
| Guardian    | 1.950%,     |     |           |
| Life        | \$1,300,000 | (1) | 1,268,066 |
| Global      | par, due    |     |           |
| Funding     | 10/27/2021  |     |           |
| Guardian    | 2.500%,     |     |           |
| Life        | \$1,190,000 | (1) | 1,177,519 |
| Global      | par, due    |     |           |
| Funding     | 5/8/2022    |     |           |
|             | 3.800%,     |     |           |
| Halliburton | \$400,000   | (1) | 415,706   |
| Co          | par, due    |     |           |
|             | 11/15/2025  |     |           |
|             | 3.400%,     |     |           |
| Heineken    | \$680,000   | (1) | 699,842   |
| NV          | par, due    |     |           |
|             | 4/1/2022    |     |           |
| Heineken    | 3.500%,     | (1) | 979,398   |
| NV          | \$960,000   |     |           |
|             | par, due    |     |           |

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|                               |                                                 |     |           |
|-------------------------------|-------------------------------------------------|-----|-----------|
|                               | 1/29/2028                                       |     |           |
| Helios Leasing I LLC          | 1.562%,<br>\$586,694<br>par, due<br>9/28/2024   | (1) | 567,250   |
| Hewlett Packard Enterprise Co | 3.600%,<br>\$950,000<br>par, due<br>10/15/2020  | (1) | 969,949   |
| Honeywell International Inc   | 1.850%,<br>\$523,000<br>par, due<br>11/1/2021   | (1) | 513,506   |
| HSBC Holdings PLC             | 5.100%,<br>\$1,250,000<br>par, due<br>4/5/2021  | (1) | 1,343,036 |
| HSBC Holdings PLC             | 3.262%,<br>\$1,530,000<br>par, due<br>3/13/2023 | (1) | 1,551,298 |
| HSBC Holdings PLC             | 3.033%,<br>\$515,000<br>par, due<br>11/22/2023  | (1) | 516,037   |
| HSBC USA Inc                  | 1.625%,<br>\$190,000<br>par, due<br>1/16/2018   | (1) | 189,986   |
| Huntington Auto Trust         | 1.930%,<br>\$3,850,000<br>par, due<br>4/15/2022 | (1) | 3,825,537 |
| Huntington Auto Trust 2015-1  | 1.240%,<br>\$427,580<br>par, due<br>9/16/2019   | (1) | 426,956   |
| Hyundai Auto Lease Tr         | 1.880%,<br>\$3,850,000<br>par, due<br>8/17/2020 | (1) | 3,839,178 |
| Hyundai Capital America       | 2.550%,<br>\$469,000<br>par, due<br>2/6/2019    | (1) | 468,176   |
| Hyundai Capital America       | 2.000%,<br>\$500,000<br>par, due<br>7/1/2019    | (1) | 494,015   |
| Indiana Finance               | 1.781%,<br>\$500,000                            | (1) | 487,435   |



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|                                                               |                                                 |     |           |
|---------------------------------------------------------------|-------------------------------------------------|-----|-----------|
| Authority                                                     | par, due<br>7/1/2021                            |     |           |
| Indiana<br>Finance<br>Authority                               | 2.159%,<br>\$300,000<br>par, due<br>7/1/2023    | (1) | 293,139   |
| Indiana<br>Housing &<br>Community<br>Development<br>Authority | 5.900%,<br>\$60,000<br>par, due<br>1/1/2037     | (1) | 60,212    |
| Ingredion<br>Inc                                              | 3.200%,<br>\$600,000<br>par, due<br>10/1/2026   | (1) | 589,079   |
| International<br>Paper Co                                     | 3.000%,<br>\$880,000<br>par, due<br>2/15/2027   | (1) | 853,202   |
| Iraq<br>Government<br>AID Bond                                | 2.149%,<br>\$7,000,000<br>par, due<br>1/18/2022 | (1) | 6,959,841 |
| John Deere<br>Capital<br>Corp                                 | 2.150%,<br>\$600,000<br>par, due<br>9/8/2022    | (1) | 587,218   |
| John Deere<br>Owner<br>Trust<br>2016-B                        | 1.250%,<br>\$2,650,000<br>par, due<br>6/15/2020 | (1) | 2,633,554 |
| JPMorgan<br>Chase & Co                                        | 2.972%,<br>\$1,010,000<br>par, due<br>1/15/2023 | (1) | 1,018,470 |
| JPMorgan<br>Chase & Co                                        | 4.950%,<br>\$1,400,000<br>par, due<br>3/25/2020 | (1) | 1,479,184 |
| JPMorgan<br>Chase &<br>Co                                     | 4.400%,<br>\$450,000<br>par, due<br>7/22/2020   | (1) | 472,741   |
| JPMorgan<br>Chase &<br>Co                                     | 4.500%,<br>\$290,000<br>par, due<br>1/24/2022   | (1) | 310,315   |
| JPMorgan<br>Chase &<br>Co                                     | 3.125%,<br>\$800,000<br>par, due<br>1/23/2025   | (1) | 804,411   |

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|                              |                                                  |     |           |
|------------------------------|--------------------------------------------------|-----|-----------|
| JPMorgan Chase & Co          | 3.782%,<br>\$770,000<br>par, due<br>2/1/2028     | (1) | 797,913   |
| JPMorgan Chase & Co          | 2.776%,<br>\$1,520,000<br>par, due<br>4/25/2023  | (1) | 1,521,473 |
| JPMorgan Comm Mtg Sec Tr     | 4.070%,<br>\$1,330,000<br>par, due<br>11/15/2043 | (1) | 1,376,343 |
| JPMorgan Comm Mtg Sec Tr     | 4.717%,<br>\$1,255,000<br>par, due<br>2/15/2046  | (1) | 1,323,141 |
| JPMorgan Comm Mtg Sec Tr     | 4.388%,<br>\$1,840,000<br>par, due<br>7/15/2046  | (1) | 1,932,550 |
| JPMorgan Comm Mtg Sec Tr     | 3.143%,<br>\$2,500,000<br>par, due<br>12/15/2047 | (1) | 2,547,540 |
| Kansas City Power & Light Co | 6.375%,<br>\$575,000<br>par, due<br>3/1/2018     | (1) | 579,108   |
| Kentucky Utilities Co        | 3.250%,<br>\$1,000,000<br>par, due<br>11/1/2020  | (1) | 1,024,481 |
| Kerr-McGee Corp              | 6.950%,<br>\$500,000<br>par, due<br>7/1/2024     | (1) | 589,389   |
| KeyBank NA/Cleveland OH      | 2.350%,<br>\$370,000<br>par, due<br>3/8/2019     | (1) | 370,679   |
| KeyBank NA/Cleveland OH      | 2.500%,<br>\$800,000<br>par, due<br>11/22/2021   | (1) | 795,798   |
| KeyCorp                      | 5.100%,<br>\$900,000<br>par, due<br>3/24/2021    | (1) | 969,907   |
| Kimco Realty Corp            | 3.400%,<br>\$1,300,000<br>par, due               | (1) | 1,325,747 |

|                                  |                                                  |     |           |
|----------------------------------|--------------------------------------------------|-----|-----------|
|                                  | 11/1/2022                                        |     |           |
| Kimco Realty Corp                | 2.700%,<br>\$330,000<br>par, due<br>3/1/2024     | (1) | 319,515   |
| Kingdom of Jordan Gov AID        | 2.578%,<br>\$1,020,000<br>par, due<br>6/30/2022  | (1) | 1,033,461 |
| Kraft Heinz Foods Co             | 3.500%,<br>\$890,000<br>par, due<br>6/6/2022     | (1) | 910,701   |
| Liberty Property LP              | 4.750%,<br>\$1,510,000<br>par, due<br>10/1/2020  | (1) | 1,588,259 |
| Lockheed Martin Corp             | 4.250%,<br>\$1,330,000<br>par, due<br>11/15/2019 | (1) | 1,380,599 |
| Manufacturers & Traders Trust Co | 2.100%,<br>\$1,500,000<br>par, due<br>2/6/2020   | (1) | 1,495,049 |
| Manufacturers & Traders Trust Co | 2.500%,<br>\$840,000<br>par, due<br>5/18/2022    | (1) | 836,385   |
| Manufacturers & Traders Trust Co | 3.400%,<br>\$675,000<br>par, due<br>8/17/2027    | (1) | 682,866   |
| Marathon Oil Corp                | 3.850%,<br>\$850,000<br>par, due<br>6/1/2025     | (1) | 865,246   |
| Marathon Petroleum Corp          | 3.400%,<br>\$1,840,000<br>par, due<br>12/15/2020 | (1) | 1,880,103 |
| Marin Community College District | 2.766%,<br>\$1,215,000<br>par, due<br>8/1/2023   | (1) | 1,226,980 |
| Marsh & McLennan Cos Inc         | 3.300%,<br>\$1,020,000<br>par, due<br>3/14/2023  | (1) | 1,045,358 |
| MassMutual Global                | 2.000%,<br>\$1,500,000                           | (1) | 1,476,644 |

|                             |                                                 |     |           |
|-----------------------------|-------------------------------------------------|-----|-----------|
| Funding II                  | par, due<br>4/15/2021                           |     |           |
| Maxin                       | 3.450%,<br>\$310,000                            |     |           |
| Integraded<br>Product       | par, due<br>6/15/2027                           | (1) | 311,480   |
| McCormick<br>& Co<br>Inc/MD | 3.150%,<br>\$1,150,000<br>par, due<br>8/15/2024 | (1) | 1,156,094 |

41(Continued)

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End  
 of Year)

December 31, 2017

| Identity of issuer,<br>borrower, lessor,<br>or similar party | Description<br>of<br>investment,<br>including<br>maturity<br>date, rate of<br>interest,<br>collateral,<br>par, or<br>maturing<br>value | Units/<br>shares | Cost      | Current<br>value |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------|------------------|
| McDonald's<br>Corp                                           | 5.000%,<br>\$75,000<br>par, due<br>2/1/2019                                                                                            | (1)              | \$ 77,341 |                  |
| McDonald's<br>Corp                                           | 2.200%,<br>\$1,150,000<br>par, due<br>5/26/2020                                                                                        | (1)              | 1,149,522 |                  |
| MD Comm<br>Dev Admin<br>Housing Rev                          | 3.500%,<br>\$520,000<br>par, due<br>9/1/2047                                                                                           | (1)              | 525,413   |                  |
| Medtronic Inc                                                | 3.150%,<br>\$1,145,000<br>par, due<br>3/15/2022                                                                                        | (1)              | 1,172,761 |                  |
| MidAmerican<br>Energy Co                                     | 3.500%,<br>\$450,000<br>par, due<br>10/15/2024                                                                                         | (1)              | 469,553   |                  |
| Missouri<br>Higher Ed Ln<br>Auth                             | 2.512%,<br>\$1,002,357<br>par, due<br>2/25/2036                                                                                        | (1)              | 1,018,195 |                  |
| Missouri<br>Higher Ed Ln<br>Auth                             | 2.312%,<br>\$616,834<br>par, due<br>8/26/2030                                                                                          | (1)              | 618,863   |                  |
| Mitsubishi<br>UFJ Financial<br>Group Inc                     | 2.665%,<br>\$890,000<br>par, due<br>7/25/2022                                                                                          | (1)              | 881,595   |                  |
| MMAF<br>Equipment<br>Finance LLC                             | 1.590%,<br>\$2,700,000<br>par, due                                                                                                     | (1)              | 2,689,961 |                  |

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|               |             |     |           |
|---------------|-------------|-----|-----------|
| 2014-A        | 2/8/2022    |     |           |
| MMAF          | 1.930%,     |     |           |
| Equipment     | \$1,800,000 | (1) | 1,797,534 |
| Finance LLC   | par, due    |     |           |
| 2015-A        | 7/16/2021   |     |           |
| MMAF          | 2.680%,     |     |           |
| Equipment     | \$2,695,000 | (1) | 2,671,368 |
| Finance LLC   | par, due    |     |           |
| 2017-A        | 7/16/2027   |     |           |
| MMAF          | 2.410%,     |     |           |
| Equipment     | \$1,910,000 | (1) | 1,898,849 |
| Finance LLC   | par, due    |     |           |
| 2017-B        | 11/15/2024  |     |           |
| MO State      | 2.283%,     |     |           |
| Higher Ed Std | \$3,347,911 | (1) | 3,381,732 |
| Asst          | par, due    |     |           |
|               | 5/20/2030   |     |           |
|               | 4.100%,     |     |           |
| Monongahela   | \$1,500,000 | (1) | 1,590,009 |
| Power Co      | par, due    |     |           |
|               | 4/15/2024   |     |           |
|               | 5.500%,     |     |           |
| Morgan        | \$750,000   | (1) | 804,136   |
| Stanley       | par, due    |     |           |
|               | 7/24/2020   |     |           |
|               | 2.750%,     |     |           |
| Morgan        | \$330,000   | (1) | 328,789   |
| Stanley       | par, due    |     |           |
|               | 5/19/2022   |     |           |
|               | 3.750%,     |     |           |
| Morgan        | \$500,000   | (1) | 518,181   |
| Stanley       | par, due    |     |           |
|               | 2/25/2023   |     |           |
|               | 2.625%,     |     |           |
| Morgan        | \$1,140,000 | (1) | 1,134,805 |
| Stanley       | par, due    |     |           |
|               | 11/17/2021  |     |           |
|               | 3.625%,     |     |           |
| Morgan        | \$1,125,000 | (1) | 1,151,386 |
| Stanley       | par, due    |     |           |
|               | 1/20/2027   |     |           |
|               | 2.650%,     |     |           |
| Morgan        | \$340,000   | (1) | 341,535   |
| Stanley       | par, due    |     |           |
|               | 1/27/2020   |     |           |
|               | 3.700%,     |     |           |
| Morgan        | \$1,000,000 | (1) | 1,033,328 |
| Stanley       | par, due    |     |           |
|               | 10/23/2024  |     |           |
| Morgan        | 3.950%,     | (1) | 609,288   |
| Stanley       | \$600,000   |     |           |

|                                       |                                                  |     |           |
|---------------------------------------|--------------------------------------------------|-----|-----------|
|                                       | par, due<br>4/23/2027<br>3.102%,<br>\$2,170,000  |     |           |
| Morgan Stanley BAML Trust             | par, due<br>5/15/2046<br>3.176%,<br>\$2,400,000  | (1) | 2,202,619 |
| Morgan Stanley BAML Trust             | par, due<br>8/15/2045<br>2.858%,<br>\$2,100,000  | (1) | 2,445,113 |
| Morgan Stanley BAML Trust             | par, due<br>11/15/2045<br>2.232%,<br>\$1,188,713 | (1) | 2,109,387 |
| MS State Higher Ed Asst Co            | par, due<br>10/25/2035<br>2.064%,<br>\$1,077,793 | (1) | 1,190,730 |
| NC State Edu Asst Auth                | par, due<br>12/26/2039<br>4.410%,<br>\$810,000   | (1) | 1,076,144 |
| Nebo School District                  | par, due<br>7/1/2018<br>2.150%,<br>\$1,000,000   | (1) | 819,655   |
| New York Life Global Funding          | par, due<br>6/18/2019<br>1.950%,<br>\$400,000    | (1) | 1,001,098 |
| New York Life Global Funding          | par, due<br>2/11/2020<br>2.000%,<br>\$680,000    | (1) | 397,404   |
| New York Life Global Funding          | par, due<br>4/13/2021<br>2.860%,<br>\$1,030,000  | (1) | 671,088   |
| New York State Urban Development Corp | par, due<br>3/15/2024<br>2.980%,<br>\$1,000,000  | (1) | 1,022,656 |
| New York State Urban Development Corp | par, due<br>3/15/2023<br>6.500%,<br>\$225,000    | (1) | 1,011,330 |
| New York State Urban Development Corp | par, due<br>12/15/2018                           | (1) | 234,837   |
|                                       |                                                  | (1) | 276,300   |

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|                                                   |                                                 |     |           |
|---------------------------------------------------|-------------------------------------------------|-----|-----------|
| Nissan Auto<br>Recv Owner<br>Tr                   | 1.110%,<br>\$276,428<br>par, due<br>5/15/2019   |     |           |
| Norfolk<br>Southern<br>Corp                       | 3.000%,<br>\$1,250,000<br>par, due<br>4/1/2022  | (1) | 1,265,698 |
| North<br>Carolina<br>Housing<br>Finance<br>Agency | 2.870%,<br>\$980,000<br>par, due<br>7/1/2032    | (1) | 966,672   |
| North TX<br>Higher Ed<br>Auth                     | 2.361%,<br>\$3,310,333<br>par, due<br>12/1/2034 | (1) | 3,318,675 |
| Northern<br>States Power<br>Co/MN                 | 2.600%,<br>\$1,965,000<br>par, due<br>5/15/2023 | (1) | 1,957,507 |
| Northern<br>States Power<br>Co/MN                 | 2.200%,<br>\$430,000<br>par, due<br>8/15/2020   | (1) | 429,625   |
| Northern<br>Trust Corp                            | 3.375%,<br>\$1,600,000<br>par, due<br>8/23/2021 | (1) | 1,645,763 |
| Northrop<br>Grumman<br>Corp                       | 1.750%,<br>\$1,045,000<br>par, due<br>6/1/2018  | (1) | 1,044,285 |
| Northrop<br>Grumman<br>Corp                       | 3.250%,<br>\$165,000<br>par, due<br>1/15/2028   | (1) | 165,241   |
| Northstar Edu<br>Fin Inc                          | 2.128%,<br>\$446,820<br>par, due<br>10/30/2045  | (1) | 443,415   |
| Northstar Edu<br>Fin Inc                          | 2.252%,<br>\$549,972<br>par, due<br>12/26/2031  | (1) | 550,314   |
| Novartis<br>Capital Corp                          | 3.400%,<br>\$1,300,000<br>par, due<br>5/6/2024  | (1) | 1,351,955 |
| Novartis<br>Capital Corp                          | 2.400%,<br>\$850,000                            | (1) | 847,842   |



|                                           |                                                 |     |           |
|-------------------------------------------|-------------------------------------------------|-----|-----------|
|                                           | par, due<br>5/17/2022                           |     |           |
| NYC Transit<br>Fin Auth                   | 2.750%,<br>\$750,000                            | (1) | 746,805   |
| Future Tax<br>Rev                         | par, due<br>5/1/2024                            |     |           |
| Occidental<br>Petroleum<br>Corp           | 2.600%,<br>\$1,000,000<br>par, due<br>4/15/2022 | (1) | 1,002,153 |
| Oracle Corp                               | 2.500%,<br>\$800,000<br>par, due<br>5/15/2022   | (1) | 801,261   |
| Oracle Corp                               | 2.400%,<br>\$890,000<br>par, due<br>9/15/2023   | (1) | 878,870   |
| Oracle Corp                               | 2.950%,<br>\$750,000<br>par, due<br>11/15/2024  | (1) | 755,375   |
| Overseas<br>Private<br>Investment<br>Corp | 3.370%,<br>\$511,316<br>par, due<br>5/15/2021   | (1) | 517,261   |
| PACCAR<br>Financial<br>Corp               | 2.250%,<br>\$526,000<br>par, due<br>2/25/2021   | (1) | 524,223   |
| PacifiCorp                                | 5.650%,<br>\$250,000<br>par, due<br>7/15/2018   | (1) | 255,135   |
| PacifiCorp                                | 2.950%,<br>\$1,300,000<br>par, due<br>2/1/2022  | (1) | 1,320,327 |
| Packaging<br>Corp of<br>America           | 2.450%,<br>\$405,000<br>par, due<br>12/15/2020  | (1) | 405,568   |
| Packaging<br>Corp of<br>America           | 3.400%,<br>\$430,000<br>par, due<br>12/15/2027  | (1) | 431,071   |
| PECO Energy<br>Co                         | 2.375%,<br>\$1,655,000<br>par, due<br>9/15/2022 | (1) | 1,640,118 |
|                                           |                                                 | (1) | 1,744,341 |

|                                                                              |                                                  |     |           |
|------------------------------------------------------------------------------|--------------------------------------------------|-----|-----------|
| Petroleos Mexicanos                                                          | 2.000%,<br>\$1,762,500<br>par, due<br>12/20/2022 |     |           |
| Petroleos Mexicanos                                                          | 2.290%,<br>\$633,750<br>par, due<br>2/15/2024    | (1) | 630,975   |
| Petroleos Mexicanos                                                          | 2.378%,<br>\$1,500,000<br>par, due<br>4/15/2025  | (1) | 1,492,659 |
| PHEAA Student Loan Trust 2016-2                                              | 2.502%,<br>\$2,951,297<br>par, due<br>11/25/2065 | (1) | 2,958,796 |
| Phillips 66                                                                  | 4.300%,<br>\$700,000<br>par, due<br>4/1/2022     | (1) | 743,986   |
| PNC Bank NA                                                                  | 2.300%,<br>\$600,000<br>par, due<br>6/1/2020     | (1) | 599,408   |
| PNC Bank NA                                                                  | 3.250%,<br>\$380,000<br>par, due<br>6/1/2025     | (1) | 385,673   |
| ProLogis LP                                                                  | 4.250%,<br>\$1,148,000<br>par, due<br>8/15/2023  | (1) | 1,229,030 |
| Prologis LP                                                                  | 3.750%,<br>\$105,000<br>par, due<br>11/1/2025    | (1) | 110,085   |
| Providence St Joseph Health Obligated Group Public Service Electric & Gas Co | 2.746%,<br>\$625,000<br>par, due<br>10/1/2026    | (1) | 605,449   |
| Public Service Electric & Gas Co                                             | 2.375%,<br>\$1,500,000<br>par, due<br>5/15/2023  | (1) | 1,474,563 |
| Realty Income Corp                                                           | 3.250%,<br>\$746,000<br>par, due<br>10/15/2022   | (1) | 758,022   |
| Realty Income Corp                                                           | 4.650%,<br>\$810,000<br>par, due                 | (1) | 871,795   |

|              |             |     |           |
|--------------|-------------|-----|-----------|
|              | 8/1/2023    |     |           |
| Reckitt      | 2.750%,     |     |           |
| Benckiser    | \$1,280,000 | (1) | 1,252,261 |
| Treasury     | par, due    |     |           |
| Services PLC | 6/26/2024   |     |           |
|              | 2.011%,     |     |           |
| RI State Std | \$3,167,600 | (1) | 3,149,703 |
| Ln Authority | par, due    |     |           |
|              | 9/1/2036    |     |           |

42(Continued)

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost        | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|-------------|---------------|
| Roche Holdings Inc                                     | 2.250%,<br>\$1,250,000<br>par, due<br>9/30/2019                                                          | (1)              | \$1,252,274 |               |
| Roche Holdings Inc                                     | 2.875%,<br>\$1,300,000<br>par, due<br>9/29/2021                                                          | (1)              | 1,319,136   |               |
| Rockwell Automation Inc                                | 2.050%,<br>\$1,900,000<br>par, due<br>3/1/2020                                                           | (1)              | 1,887,017   |               |
| Rockwell Collins Inc                                   | 3.700%,<br>\$1,635,000<br>par, due<br>12/15/2023                                                         | (1)              | 1,695,830   |               |
| Rogers Communications Inc                              | 3.000%,<br>\$545,000<br>par, due<br>3/15/2023                                                            | (1)              | 544,038     |               |
| Rogers Communications Inc                              | 3.625%,<br>\$775,000<br>par, due<br>12/15/2025                                                           | (1)              | 791,559     |               |
| Rolls-Royce PLC                                        | 2.375%,<br>\$750,000<br>par, due<br>10/14/2020                                                           | (1)              | 745,075     |               |
| Rolls-Royce PLC                                        | 3.625%,<br>\$280,000<br>par, due<br>10/14/2025                                                           | (1)              | 288,778     |               |
| Royal Bank of Canada                                   | 2.100%,<br>\$1,225,000<br>par, due<br>10/14/2020                                                         | (1)              | 1,216,171   |               |

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|                                                   |                                                 |     |           |
|---------------------------------------------------|-------------------------------------------------|-----|-----------|
| Royal Bank of Canada                              | 4.650%,<br>\$380,000<br>par, due<br>1/27/2026   | (1) | 409,497   |
| San Jose Redevelopment<br>Agency Successor Agency | 3.375%,<br>\$1,530,000<br>par, due<br>8/1/2034  | (1) | 1,507,356 |
| San Marcos Consolidated<br>ISD                    | 3.163%,<br>\$835,000<br>par, due<br>8/1/2026    | (1) | 858,113   |
| SBA Small Business<br>Investment Cos              | 5.944%,<br>\$540,255<br>par, due<br>8/10/2018   | (1) | 551,518   |
| SBA Small Business<br>Investment Cos              | 3.191%,<br>\$1,976,641<br>par, due<br>3/10/2024 | (1) | 2,014,237 |
| SBA Small Business<br>Investment Cos              | 3.015%,<br>\$1,609,901<br>par, due<br>9/10/2024 | (1) | 1,633,851 |
| SBA Small Business<br>Investment Cos              | 2.517%,<br>\$3,764,338<br>par, due<br>3/10/2025 | (1) | 3,772,845 |
| SBA Small Business<br>Investment Cos              | 2.829%,<br>\$1,651,831<br>par, due<br>9/10/2025 | (1) | 1,665,581 |
| SBA Small Business<br>Investment Cos              | 2.845%,<br>\$7,612,026<br>par, due<br>3/10/2027 | (1) | 7,699,541 |
| SBA Small Business<br>Investment Cos              | 2.518%,<br>\$2,700,000<br>par, due<br>9/10/2027 | (1) | 2,702,117 |
| SC State Std Ln Corp                              | 2.288%,<br>\$770,000<br>par, due<br>10/27/2036  | (1) | 778,793   |
| SC State Std Ln Corp                              | 2.111%,<br>\$3,880,000<br>par, due<br>5/1/2030  | (1) | 3,856,631 |
| SCG Trust 2013-SRP1                               | 3.127%,<br>\$1,200,000<br>par, due              | (1) | 1,199,260 |

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|                             |             |     |           |
|-----------------------------|-------------|-----|-----------|
|                             | 11/15/2026  |     |           |
|                             | 2.650%,     |     |           |
| Schlumberger Finance        | \$620,000   | (1) | 617,144   |
| Canada Ltd                  | par, due    |     |           |
|                             | 11/20/2022  |     |           |
|                             | 5.932%,     |     |           |
| Sequoia Union High          | \$1,000,000 | (1) | 1,169,520 |
| School District             | par, due    |     |           |
|                             | 7/1/2025    |     |           |
|                             | 3.250%,     |     |           |
| Shell International Finance | \$590,000   | (1) | 606,336   |
| BV                          | par, due    |     |           |
|                             | 5/11/2025   |     |           |
|                             | 3.450%,     |     |           |
| Sherwin-Williams Co/The     | \$860,000   | (1) | 873,757   |
|                             | par, due    |     |           |
|                             | 6/1/2027    |     |           |
|                             | 3.300%,     |     |           |
| Sherwin-Williams Co/The     | \$911,000   | (1) | 905,582   |
|                             | par, due    |     |           |
|                             | 2/1/2025    |     |           |
|                             | 2.400%,     |     |           |
| Shire Acquisitions          | \$750,000   | (1) | 738,196   |
| Investments Ireland DAC     | par, due    |     |           |
|                             | 9/23/2021   |     |           |
|                             | 2.900%,     |     |           |
| Siemens                     | \$550,000   | (1) | 556,150   |
| Financieringsmaatschappij   | par, due    |     |           |
| NV                          | 5/27/2022   |     |           |
|                             | 1.700%,     |     |           |
| Siemens                     | \$1,970,000 | (1) | 1,916,386 |
| Financieringsmaatschappij   | par, due    |     |           |
| NV                          | 9/15/2021   |     |           |
|                             | 3.375%,     |     |           |
| Simon Property Group LP     | \$1,000,000 | (1) | 1,020,627 |
|                             | par, due    |     |           |
|                             | 10/1/2024   |     |           |
|                             | 1.477%,     |     |           |
| SLM Student Loan Trust      | \$1,790,431 | (1) | 1,769,208 |
| 2006-1                      | par, due    |     |           |
|                             | 7/26/2021   |     |           |
|                             | 2.130%,     |     |           |
| Small Business              | \$940,611   | (1) | 920,819   |
| Administration              | par, due    |     |           |
|                             | 1/1/2033    |     |           |
|                             | 2.400%,     |     |           |
| Southern California Edison  | \$570,000   | (1) | 565,906   |
| Co                          | par, due    |     |           |
|                             | 2/1/2022    |     |           |
| State of Arkansas           | 2.875%,     | (1) | 1,020,810 |
|                             | \$1,000,000 |     |           |

|                     |                                                 |     |           |
|---------------------|-------------------------------------------------|-----|-----------|
|                     | par, due<br>6/1/2021<br>4.550%,<br>\$1,000,000  | (1) | 1,107,670 |
| State of Delaware   | par, due<br>7/1/2029<br>4.900%,<br>\$1,000,000  | (1) | 1,044,680 |
| State of Florida    | par, due<br>6/1/2023<br>1.921%,<br>\$1,000,000  | (1) | 980,360   |
| State of Hawaii     | par, due<br>10/1/2022<br>2.327%,<br>\$1,495,000 | (1) | 1,484,954 |
| State of Oregon     | par, due<br>8/1/2022<br>5.500%,<br>\$1,485,000  | (1) | 1,847,756 |
| State of Texas      | par, due<br>8/1/2029<br>2.831%,<br>\$1,250,000  | (1) | 1,242,888 |
| State of Texas      | par, due<br>10/1/2025<br>5.040%,<br>\$1,000,000 | (1) | 1,172,960 |
| State of Washington | par, due<br>8/1/2031<br>3.450%,<br>\$550,000    | (1) | 566,566   |
| State of Wisconsin  | par, due<br>5/1/2020<br>2.049%,<br>\$1,000,000  | (1) | 965,220   |
| State of Wisconsin  | par, due<br>5/1/2023<br>2.653%,<br>\$2,470,000  | (1) | 2,470,714 |
| State Street Corp   | par, due<br>5/15/2023<br>3.150%,<br>\$507,000   | (1) | 518,536   |
| Statoil ASA         | par, due<br>1/23/2022<br>2.900%,<br>\$380,000   | (1) | 384,254   |
| SunTrust Banks Inc  | par, due<br>3/3/2021                            | (1) | 709,975   |
| SunTrust Banks Inc  |                                                 | (1) | 709,975   |

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|                                                          |                                                 |     |           |
|----------------------------------------------------------|-------------------------------------------------|-----|-----------|
|                                                          | 2.700%,<br>\$710,000<br>par, due<br>1/27/2022   |     |           |
| Tagua Leasing LLC                                        | 1.732%,<br>\$4,127,203<br>par, due<br>9/18/2024 | (1) | 4,022,182 |
| Tayarra Ltd                                              | 3.628%,<br>\$795,608<br>par, due<br>2/15/2022   | (1) | 816,466   |
| Teva Pharmaceutical<br>Finance Netherlands III<br>BV     | 1.700%,<br>\$400,000<br>par, due<br>7/19/2019   | (1) | 388,638   |
| Teva Pharmaceutical<br>Finance Netherlands III<br>BV     | 2.200%,<br>\$1,280,000<br>par, due<br>7/21/2021 | (1) | 1,169,242 |
| Texas A&M University                                     | 2.766%,<br>\$1,000,000<br>par, due<br>5/15/2026 | (1) | 979,840   |
| Texas A&M University                                     | 3.256%,<br>\$750,000<br>par, due<br>5/15/2029   | (1) | 759,233   |
| Texas A&M University                                     | 3.477%,<br>\$1,000,000<br>par, due<br>5/15/2031 | (1) | 1,005,090 |
| Texas Transportation<br>Commission State<br>Highway Fund | 5.178%,<br>\$1,200,000<br>par, due<br>4/1/2030  | (1) | 1,441,728 |
| Thermo Fisher Scientific<br>Inc                          | 3.300%,<br>\$436,000<br>par, due<br>2/15/2022   | (1) | 446,212   |
| Thermo Fisher Scientific<br>Inc                          | 3.000%,<br>\$360,000<br>par, due<br>4/15/2023   | (1) | 362,220   |
| Time Warner Inc                                          | 3.400%,<br>\$500,000<br>par, due<br>6/15/2022   | (1) | 509,794   |
| Time Warner Inc                                          | 3.600%,<br>\$730,000<br>par, due                | (1) | 731,633   |



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|                                  |                                                  |     |           |
|----------------------------------|--------------------------------------------------|-----|-----------|
|                                  | 7/15/2025                                        |     |           |
| Toronto-Dominion Bank/The        | 1.950%,<br>\$2,075,000<br>par, due<br>4/2/2020   | (1) | 2,058,875 |
| Total Capital International SA   | 3.700%,<br>\$793,000<br>par, due<br>1/15/2024    | (1) | 836,119   |
| Towd Point Mortgage Trust 2016-1 | 2.750%,<br>\$825,925<br>par, due<br>2/25/2055    | (1) | 826,123   |
| Towd Point Mortgage Trust 2016-3 | 2.250%,<br>\$1,226,870<br>par, due<br>4/25/2056  | (1) | 1,215,140 |
| Towd Point Mortgage Trust 2017-1 | 2.750%,<br>\$2,220,719<br>par, due<br>10/25/2056 | (1) | 2,217,870 |
| Toyota Motor Credit Corp         | 2.150%,<br>\$1,770,000<br>par, due<br>3/12/2020  | (1) | 1,764,412 |
| Toyota Motor Credit Corp         | 2.800%,<br>\$575,000<br>par, due<br>7/13/2022    | (1) | 581,798   |
| Toyota Motor Credit Corp         | 2.600%,<br>\$740,000<br>par, due<br>1/11/2022    | (1) | 743,975   |
| Tyco Electronics Group SA        | 3.500%,<br>\$1,530,000<br>par, due<br>2/3/2022   | (1) | 1,571,899 |
| UBS AG/Stamford CT               | 2.375%,<br>\$600,000<br>par, due<br>8/14/2019    | (1) | 600,494   |
| UBS Group Funding Switzerland AG | 2.650%,<br>\$500,000<br>par, due<br>2/1/2022     | (1) | 494,338   |
| UBS Group Funding Switzerland AG | 3.491%,<br>\$900,000<br>par, due<br>5/23/2023    | (1) | 914,323   |
| UBS Group Funding Switzerland AG | 2.859%,<br>\$340,000                             | (1) | 336,113   |

|                         |             |               |
|-------------------------|-------------|---------------|
|                         | par, due    |               |
|                         | 8/15/2023   |               |
|                         | 2.850%,     |               |
| UBS-Barclays Commercial | \$4,000,000 |               |
| Mortgage Trust 2012-C4  | par, due    | (1) 4,014,088 |
|                         | 12/10/2045  |               |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2017

| Identity of issuer,<br>borrower, lessor, or<br>similar party | Description<br>of<br>investment,<br>including<br>maturity<br>date, rate of<br>interest,<br>collateral,<br>par, or<br>maturing<br>value | Units/ |              | Current<br>value |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|--------|--------------|------------------|
|                                                              |                                                                                                                                        | shares | Cost         |                  |
| UDR Inc                                                      | 4.625%,<br>\$1,000,000<br>par, due<br>1/10/2022                                                                                        | (1)    | \$ 1,060,605 |                  |
| Unilever Capital<br>Corp                                     | 2.600%,<br>\$2,760,000<br>par, due<br>5/5/2024                                                                                         | (1)    | 2,729,414    |                  |
| Union Electric Co                                            | 2.950%,<br>\$850,000<br>par, due<br>6/15/2027                                                                                          | (1)    | 842,069      |                  |
| Union Pacific<br>Corp                                        | 4.000%,<br>\$592,000<br>par, due<br>2/1/2021                                                                                           | (1)    | 619,690      |                  |
| Union Pacific<br>Corp                                        | 2.950%,<br>\$481,000<br>par, due<br>1/15/2023                                                                                          | (1)    | 489,140      |                  |
| United Parcel<br>Service Inc                                 | 2.500%,<br>\$1,320,000<br>par, due<br>4/1/2023                                                                                         | (1)    | 1,312,658    |                  |
| United States<br>Small Business<br>Administration            | 3.150%,<br>\$2,401,185<br>par, due<br>7/1/2033                                                                                         | (1)    | 2,462,149    |                  |
| United States<br>Small Business<br>Administration            | 3.370%,<br>\$2,466,166<br>par, due<br>10/1/2033                                                                                        | (1)    | 2,533,584    |                  |
| United States<br>Small Business<br>Administration            | 3.230%,<br>\$1,439,006<br>par, due<br>2/1/2034                                                                                         | (1)    | 1,476,993    |                  |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                                   |                                                 |     |           |
|---------------------------------------------------|-------------------------------------------------|-----|-----------|
| United States<br>Small Business<br>Administration | 3.210%,<br>\$1,470,258<br>par, due<br>3/1/2034  | (1) | 1,507,158 |
| United States<br>Small Business<br>Administration | 2.810%,<br>\$779,724<br>par, due<br>12/1/2036   | (1) | 779,519   |
| United States<br>Small Business<br>Administration | 2.800%,<br>\$1,953,852<br>par, due<br>1/1/2037  | (1) | 1,957,357 |
| United States<br>Small Business<br>Administration | 2.840%,<br>\$3,529,510<br>par, due<br>4/1/2037  | (1) | 3,543,628 |
| United States<br>Small Business<br>Administration | 2.810%,<br>\$4,028,695<br>par, due<br>6/1/2037  | (1) | 4,039,412 |
| United States<br>Small Business<br>Administration | 2.980%,<br>\$1,560,000<br>par, due<br>7/1/2037  | (1) | 1,572,070 |
| United States<br>Small Business<br>Administration | 2.850%,<br>\$2,500,000<br>par, due<br>10/1/2037 | (1) | 2,511,885 |
| United States<br>Small Business<br>Administration | 5.340%,<br>\$69,047 par,<br>due<br>11/1/2021    | (1) | 71,263    |
| United States<br>Small Business<br>Administration | 5.540%,<br>\$220,765<br>par, due<br>9/1/2026    | (1) | 233,940   |
| United States<br>Small Business<br>Administration | 5.310%,<br>\$590,161<br>par, due<br>5/1/2027    | (1) | 624,095   |
| United States<br>Small Business<br>Administration | 5.680%,<br>\$378,692<br>par, due<br>6/1/2028    | (1) | 410,661   |
| United States<br>Small Business<br>Administration | 5.600%,<br>\$755,979<br>par, due<br>9/1/2028    | (1) | 818,673   |
| United States<br>Small Business<br>Administration | 5.630%,<br>\$961,077<br>par, due                | (1) | 1,041,655 |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                                      |                                                   |     |            |
|------------------------------------------------------|---------------------------------------------------|-----|------------|
|                                                      | 10/1/2028                                         |     |            |
| United States<br>Small Business<br>Administration    | 5.720%,<br>\$2,000,152<br>par, due<br>1/1/2029    | (1) | 2,176,421  |
| United States<br>Treasury Inflation<br>Indexed Bonds | 0.375%,<br>\$3,850,000<br>par, due<br>7/15/2027   | (1) | 3,861,517  |
| United States<br>Treasury Inflation<br>Indexed Bonds | 0.125%,<br>\$2,696,000<br>par, due<br>7/15/2024   | (1) | 2,767,751  |
| United States<br>Treasury Inflation<br>Indexed Bonds | 0.625%,<br>\$2,425,000<br>par, due<br>1/15/2026   | (1) | 2,557,661  |
| United States<br>Treasury Inflation<br>Indexed Bonds | 0.125%,<br>\$5,025,000<br>par, due<br>7/15/2026   | (1) | 5,052,465  |
| United States<br>Treasury Inflation<br>Indexed Bonds | 0.375%,<br>\$1,000,000<br>par, due<br>7/15/2025   | (1) | 1,041,729  |
| United States<br>Treasury<br>Note/Bond               | 0.750%,<br>\$14,425,000<br>par, due<br>10/31/2018 | (1) | 14,306,109 |
| United States<br>Treasury<br>Note/Bond               | 2.000%,<br>\$7,275,000<br>par, due<br>11/15/2026  | (1) | 7,040,549  |
| United States<br>Treasury<br>Note/Bond               | 1.625%,<br>\$6,300,000<br>par, due<br>5/15/2026   | (1) | 5,933,813  |
| United States<br>Treasury<br>Note/Bond               | 1.500%,<br>\$10,500,000<br>par, due<br>5/15/2020  | (1) | 10,399,515 |
| United States<br>Treasury<br>Note/Bond               | 1.500%,<br>\$4,525,000<br>par, due<br>8/15/2026   | (1) | 4,210,019  |
| United States<br>Treasury<br>Note/Bond               | 2.250%,<br>\$12,100,000<br>par, due<br>8/15/2027  | (1) | 11,929,850 |
| United States<br>Treasury                            | 1.875%,<br>\$1,350,000                            | (1) | 1,313,666  |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                        |                                                  |     |           |
|----------------------------------------|--------------------------------------------------|-----|-----------|
| Note/Bond                              | par, due<br>8/31/2024                            |     |           |
| United States<br>Treasury<br>Note/Bond | 2.250%,<br>\$3,875,000<br>par, due<br>11/15/2027 | (1) | 3,820,355 |
| United States<br>Treasury<br>Note/Bond | 2.000%,<br>\$815,000<br>par, due<br>11/30/2022   | (1) | 807,582   |
| United States<br>Treasury<br>Note/Bond | 2.125%,<br>\$7,575,000<br>par, due<br>12/31/2022 | (1) | 7,543,632 |
| United<br>Technologies<br>Corp         | 3.100%,<br>\$590,000<br>par, due<br>6/1/2022     | (1) | 600,954   |
| United<br>Technologies<br>Corp         | 1.950%,<br>\$1,700,000<br>par, due<br>11/1/2021  | (1) | 1,660,880 |
| United<br>Technologies<br>Corp         | 2.800%,<br>\$1,030,000<br>par, due<br>5/4/2024   | (1) | 1,022,397 |
| UnitedHealth<br>Group Inc              | 3.350%,<br>\$1,300,000<br>par, due<br>7/15/2022  | (1) | 1,342,420 |
| UnitedHealth<br>Group Inc              | 2.125%,<br>\$380,000<br>par, due<br>3/15/2021    | (1) | 377,203   |
| US Bancorp                             | 2.350%,<br>\$370,000<br>par, due<br>1/29/2021    | (1) | 370,064   |
| USAA Capital<br>Corp                   | 2.450%,<br>\$770,000<br>par, due<br>8/1/2020     | (1) | 769,727   |
| USAA Capital<br>Corp                   | 2.000%,<br>\$400,000<br>par, due<br>6/1/2021     | (1) | 392,385   |
| Ventas Realty LP                       | 3.100%,<br>\$910,000<br>par, due<br>1/15/2023    | (1) | 910,136   |
|                                        |                                                  | (1) | 899,949   |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                              |                                                 |     |           |
|----------------------------------------------|-------------------------------------------------|-----|-----------|
| Ventas Realty LP<br>/ Ventas Capital<br>Corp | 2.000%,<br>\$900,000<br>par, due<br>2/15/2018   |     |           |
| Verizon<br>Communications<br>Inc             | 3.500%,<br>\$970,000<br>par, due<br>11/1/2024   | (1) | 987,389   |
| Verizon<br>Communications<br>Inc             | 2.625%,<br>\$530,000<br>par, due<br>8/15/2026   | (1) | 499,201   |
| Verizon<br>Communications<br>Inc             | 4.125%,<br>\$460,000<br>par, due<br>3/16/2027   | (1) | 479,648   |
| Verizon<br>Communications<br>Inc             | 3.376%,<br>\$498,000<br>par, due<br>2/15/2025   | (1) | 499,881   |
| Verizon Owner<br>Trust 2016-1                | 1.420%,<br>\$2,600,000<br>par, due<br>1/20/2021 | (1) | 2,582,923 |
| Vermont Std Asst<br>Corp                     | 2.264%,<br>\$3,180,873<br>par, due<br>7/28/2034 | (1) | 3,181,795 |
| Virginia Housing<br>Development<br>Authority | 3.100%,<br>\$781,470<br>par, due<br>6/25/2041   | (1) | 784,198   |
| Visa Inc                                     | 2.800%,<br>\$560,000<br>par, due<br>12/14/2022  | (1) | 568,205   |
| Vornado Realty<br>LP                         | 5.000%,<br>\$500,000<br>par, due<br>1/15/2022   | (1) | 536,359   |
| Vornado Realty<br>LP                         | 3.500%,<br>\$165,000<br>par, due<br>1/15/2025   | (1) | 164,591   |
| WEC Energy<br>Group Inc                      | 2.450%,<br>\$1,175,000<br>par, due<br>6/15/2020 | (1) | 1,177,271 |
| West Haymarket<br>Joint Public<br>Agency     | 5.400%,<br>\$1,250,000<br>par, due              | (1) | 1,434,088 |

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|                 |                                  |     |             |
|-----------------|----------------------------------|-----|-------------|
|                 | 12/15/2030                       |     |             |
|                 | 3.000%,                          |     |             |
| WestRock Co     | \$1,260,000                      | (1) | 1,248,823   |
|                 | par, due                         |     |             |
|                 | 9/15/2024                        |     |             |
| WFRBS           | 3.071%,                          |     |             |
| Commercial      | \$3,600,000                      | (1) | 3,652,456   |
| Mortgage Trust  | par, due                         |     |             |
| 2013-C11        | 3/15/2045                        |     |             |
| WFRBS           | 3.198%,                          |     |             |
| Commercial      | \$3,700,000                      | (1) | 3,775,151   |
| Mortgage Trust  | par, due                         |     |             |
| 2013-C12        | 3/15/2048                        |     |             |
| WFRBS           | 4.079%,                          |     |             |
| Commercial      | \$1,135,000                      | (1) | 1,207,592   |
| Mortgage Trust  | par, due                         |     |             |
| 2013-UBS1       | 3/15/2046                        |     |             |
|                 | 1.490%,                          |     |             |
| World Omni Auto | \$1,547,754                      | (1) | 1,543,843   |
| Recv Trust      | par, due                         |     |             |
|                 | 12/15/2020                       |     |             |
| Wells           |                                  |     |             |
| Fargo/BlackRock | 1.51%,                           |     |             |
| * Short Term    | \$7,797,028                      | (1) | 7,797,028   |
| Investment Fund | par                              |     |             |
| S               |                                  |     |             |
|                 |                                  |     | 760,374,103 |
|                 | Accrued income                   |     | 3,892,178   |
|                 | Cash                             |     | —           |
|                 | Payable for securities purchased |     | —           |
|                 | on a forward commitment basis    |     | —           |
|                 | Payable for                      |     | —           |
|                 | securities                       |     | —           |
|                 | purchased                        |     | —           |
|                 | Receivables for                  |     | 170,167     |
|                 | investment                       |     | 170,167     |
|                 | payments due                     |     | —           |
|                 | Adjustment from                  |     | —           |
|                 | fair value to current            |     | 1,386,065   |
|                 | value                            |     | 1,386,065   |
|                 | Total                            |     | 765,822,513 |

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost        | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|-------------|---------------|
| Prudential Insurance Company of America                | 2.80%                                                                                                    |                  |             |               |
| Abbott Laboratories                                    | 2.35%,<br>\$1,635,000<br>par, due<br>11/22/2019                                                          | (1)              | \$1,636,782 |               |
| Actavis Funding SCS                                    | 3.45%,<br>\$770,000<br>par, due<br>03/15/2022                                                            | (1)              | 782,359     |               |
| AEP TEXAS CENTRAL TRANS                                | 5.17%,<br>\$686,813<br>par, due<br>01/01/2018                                                            | (1)              | 686,813     |               |
| AIG Global Funding                                     | 1.95%,<br>\$470,000<br>par, due<br>10/18/2019                                                            | (1)              | 465,958     |               |
| Air Liquide Finance                                    | 2.25%,<br>\$245,000<br>par, due<br>09/27/2023                                                            | (1)              | 237,165     |               |
| Ally Auto Receivables Trust                            | 1.39%,<br>\$293,443<br>par, due<br>09/16/2019                                                            | (1)              | 293,188     |               |
| Amazon.com Inc                                         | 2.8%,<br>\$245,000<br>par, due<br>08/22/2024                                                             | (1)              | 244,255     |               |
| American Express Credit                                | 1.64%,<br>\$560,000<br>par, due                                                                          | (1)              | 557,105     |               |

|                              |             |     |           |
|------------------------------|-------------|-----|-----------|
|                              | 12/15/2021  |     |           |
|                              | 2.25%,      |     |           |
| American Express Credit      | \$770,000   | (1) | 771,609   |
|                              | par, due    |     |           |
|                              | 08/15/2019  |     |           |
|                              | 2.5%,       |     |           |
| American Express             | \$950,000   | (1) | 938,534   |
|                              | par, due    |     |           |
|                              | 08/01/2022  |     |           |
|                              | 3.9%,       |     |           |
| American International Group | \$940,000   | (1) | 974,780   |
|                              | par, due    |     |           |
|                              | 04/01/2026  |     |           |
|                              | 3.875%,     |     |           |
| Amgen Incorporated           | \$295,000   | (1) | 308,331   |
|                              | par, due    |     |           |
|                              | 11/15/2021  |     |           |
|                              | 3.3%,       |     |           |
| Anheuser-Bush                | \$1,310,000 | (1) | 1,340,510 |
|                              | par, due    |     |           |
|                              | 02/01/2023  |     |           |
|                              | 2.5%,       |     |           |
| Anthem Inc                   | \$220,000   | (1) | 219,540   |
|                              | par, due    |     |           |
|                              | 11/21/2020  |     |           |
|                              | 2.75%,      |     |           |
| Apple Inc.                   | \$725,000   | (1) | 718,693   |
|                              | par, due    |     |           |
|                              | 01/13/2025  |     |           |
|                              | 3.4%,       |     |           |
| AT&T INC                     | \$425,000   | (1) | 427,180   |
|                              | par, due    |     |           |
|                              | 08/14/2024  |     |           |
|                              | 3.4%,       |     |           |
| AT&T INC                     | \$555,000   | (1) | 545,648   |
|                              | par, due    |     |           |
|                              | 05/15/2025  |     |           |
|                              | 6%,         |     |           |
| AT&T INC                     | \$385,000   | (1) | 435,701   |
|                              | par, due    |     |           |
|                              | 08/15/2040  |     |           |
|                              | 4.75%,      |     |           |
| BAE Systems PLC              | \$845,000   | (1) | 900,939   |
|                              | par, due    |     |           |
|                              | 10/11/2021  |     |           |
|                              | 4.1%,       |     |           |
| Bank of America Corp         | \$500,000   | (1) | 530,975   |
|                              | par, due    |     |           |
|                              | 07/24/2023  |     |           |
|                              | 2.625%,     |     |           |
| Bank of America              | \$705,000   | (1) | 708,596   |

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|                                      |                                                |     |         |
|--------------------------------------|------------------------------------------------|-----|---------|
| Funding Corp                         | par, due<br>04/19/2021<br>3.3%,<br>\$625,000   | (1) | 639,375 |
| Bank of<br>America<br>Funding Corp   | par, due<br>01/11/2023<br>4%,<br>\$245,000     | (1) | 254,888 |
| Bank of<br>America<br>Funding Corp   | par, due<br>01/22/2025<br>4.45%,<br>\$480,000  | (1) | 512,352 |
| Bank of New<br>York                  | par, due<br>03/03/2026<br>2.1%,<br>\$765,000   | (1) | 764,740 |
| Bayer US<br>Finance LLC              | par, due<br>01/15/2019<br>2.375%,<br>\$490,000 | (1) | 490,274 |
| BB&T<br>Corporation                  | par, due<br>10/08/2019<br>2.75%,<br>\$765,000  | (1) | 770,432 |
| BG Energy<br>Capital PLC             | par, due<br>04/01/2022<br>4%,<br>\$595,000     | (1) | 623,875 |
| Biogen Idec<br>Inc                   | par, due<br>10/15/2021<br>3.625%,<br>\$135,000 | (1) | 139,907 |
| BP Capital<br>Markets PLC            | par, due<br>09/15/2022<br>3.216%,<br>\$795,000 | (1) | 812,108 |
| Capital One<br>Financial Corp        | par, due<br>11/28/2023<br>2.4%,<br>\$570,000   | (1) | 566,500 |
| Caterpillar<br>Financial<br>Services | par, due<br>10/30/2020<br>1.9%,<br>\$760,000   | (1) | 758,845 |
| Caterpillar Inc                      | par, due<br>03/22/2019<br>5.2%,<br>\$170,000   | (1) | 214,523 |
| Celgene Corp                         | par, due<br>05/27/2041<br>\$170,000            | (1) | 258,773 |

|                                     |                                                  |     |           |
|-------------------------------------|--------------------------------------------------|-----|-----------|
|                                     | 3.875%,<br>\$250,000<br>par, due<br>08/15/2025   |     |           |
| Chevron Corp                        | 2.895%,<br>\$855,000<br>par, due<br>03/03/2024   | (1) | 862,601   |
| Citibank N                          | 2.1%,<br>\$760,000<br>par, due<br>06/12/2020     | (1) | 755,030   |
| Citigroup<br>Incorporated           | 3.2%,<br>\$275,000<br>par, due<br>10/21/2026     | (1) | 272,852   |
| Citigroup<br>Incorporated           | 3.7%,<br>\$1,275,000<br>par, due<br>01/12/2026   | (1) | 1,312,625 |
| Citigroup<br>Incorporated           | 4.6%,<br>\$905,000<br>par, due<br>03/09/2026     | (1) | 963,119   |
| Coca-Cola<br>Femsa S.A. -<br>SP ADR | 2.375%,<br>\$236,000<br>par, due<br>11/26/2018   | (1) | 236,571   |
| Comcast<br>Corporation              | 3%,<br>\$1,725,000<br>par, due<br>02/01/2024     | (1) | 1,736,385 |
| ConocoPhillips<br>Company           | 4.15%,<br>\$200,000<br>par, due<br>11/15/2034    | (1) | 212,512   |
| CVS Health<br>Corp                  | 4%,<br>\$825,000<br>par, due<br>12/05/2023       | (1) | 857,769   |
| Daimler<br>Finance NA<br>LLC        | 2.3%,<br>\$210,000<br>par, due<br>01/06/2020     | (1) | 209,528   |
| Daimler<br>Finance NA<br>LLC        | 2.375%,<br>\$1,100,000<br>par, due<br>08/01/2018 | (1) | 1,102,310 |
| Deutsche<br>Telekom Int<br>Fin      | 2.82%,<br>\$340,000<br>par, due                  | (1) | 340,432   |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                |             |     |           |
|----------------|-------------|-----|-----------|
|                | 01/19/2022  |     |           |
| Diageo         | 2.875%,     |     |           |
| Investment     | \$385,000   | (1) | 390,794   |
| Corp           | par, due    |     |           |
|                | 05/11/2022  |     |           |
|                | 2.5%,       |     |           |
| Dominion       | \$905,000   | (1) | 906,394   |
| Resources Inc  | par, due    |     |           |
|                | 12/01/2019  |     |           |
|                | 3%,         |     |           |
| Dow Chemical   | \$485,000   | (1) | 487,571   |
|                | par, due    |     |           |
|                | 11/15/2022  |     |           |
|                | 3.85%,      |     |           |
| DTE Energy     | \$950,000   | (1) | 987,829   |
| Company        | par, due    |     |           |
|                | 12/01/2023  |     |           |
|                | 4.3%,       |     |           |
| Duke Energy    | \$500,000   | (1) | 523,695   |
| Carolinas      | par, due    |     |           |
|                | 06/15/2020  |     |           |
|                | 3%,         |     |           |
| Duke Energy    | \$325,000   | (1) | 331,351   |
| Progress Inc   | par, due    |     |           |
|                | 09/15/2021  |     |           |
|                | 2.7%,       |     |           |
| Eastman        | \$380,000   | (1) | 382,451   |
| Chemical       | par, due    |     |           |
|                | 01/15/2020  |     |           |
|                | 2.4%,       |     |           |
| Edison         | \$415,000   | (1) | 406,011   |
| International  | par, due    |     |           |
|                | 09/15/2022  |     |           |
|                | 1.7%,       |     |           |
| EMD Finance    | \$885,000   | (1) | 884,796   |
|                | par, due    |     |           |
|                | 03/19/2018  |     |           |
|                | 2.4%,       |     |           |
| EMD Finance    | \$1,025,000 | (1) | 1,022,745 |
|                | par, due    |     |           |
|                | 03/19/2020  |     |           |
|                | 2.75%,      |     |           |
| Eversource     | \$1,110,000 | (1) | 1,112,009 |
| Energy         | par, due    |     |           |
|                | 03/15/2022  |     |           |
|                | 3.95%,      |     |           |
| Exelon         | \$1,050,000 | (1) | 1,094,237 |
| Corporation    | par, due    |     |           |
|                | 06/15/2025  |     |           |
| Exelon         | 2.95%,      | (1) | 737,431   |
| Generation Co. | \$730,000   |     |           |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                      |                                                  |     |           |
|--------------------------------------|--------------------------------------------------|-----|-----------|
| LLC                                  | par, due<br>01/15/2020                           |     |           |
| Ford Credit<br>Auto Owner<br>Trust   | 2.12%,<br>\$3,005,000<br>par, due<br>07/15/2026  | (1) | 2,998,870 |
| Ford Motor<br>Credit                 | 3.219%,<br>\$705,000<br>par, due<br>01/09/2022   | (1) | 709,343   |
| Gilead<br>Sciences Inc               | 3.7%,<br>\$315,000<br>par, due<br>04/01/2024     | (1) | 329,550   |
| Goldman<br>Sachs Group<br>Inc        | 2.35%,<br>\$980,000<br>par, due<br>11/15/2021    | (1) | 965,143   |
| Goldman<br>Sachs Group<br>Inc        | 2.905%,<br>\$2,200,000<br>par, due<br>07/24/2023 | (1) | 2,184,600 |
| Goldman<br>Sachs Group<br>Inc.       | 3.75%,<br>\$655,000<br>par, due<br>02/25/2026    | (1) | 672,089   |
| Guardian Life<br>Glob Fund           | 1.95%,<br>\$560,000<br>par, due<br>10/27/2021    | (1) | 546,246   |
| Honda Auto<br>Receivables<br>Owner T | 1.42%,<br>\$272,941<br>par, due<br>07/22/2019    | (1) | 272,572   |
| HSBC Finance<br>Corporation          | 6.676%,<br>\$290,000<br>par, due<br>01/15/2021   | (1) | 322,422   |
| HSBC<br>Holdings PLC                 | 3.6%,<br>\$1,720,000<br>par, due<br>05/25/2023   | (1) | 1,769,639 |
| HSBC<br>Holdings PLC                 | 4.3%,<br>\$200,000<br>par, due<br>03/08/2026     | (1) | 212,636   |
| Humana<br>Incorporated               | 2.625%,<br>\$585,000<br>par, due<br>10/01/2019   | (1) | 587,469   |
|                                      |                                                  | (1) | 786,255   |

|                                 |                                                |               |
|---------------------------------|------------------------------------------------|---------------|
| JP Morgan<br>Chase &<br>Company | 3.9%,<br>\$750,000<br>par, due<br>07/15/2025   |               |
| JP Morgan<br>Chase &<br>Company | 4.4%,<br>\$2,380,000<br>par, due<br>07/22/2020 | (1) 2,500,285 |

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| JP Morgan Chase & Co                                   | 2.776%,<br>\$1,570,000<br>par, due<br>04/25/2023                                                         |                  | (1)  | \$1,571,523   |
| Key Bank NA                                            | 2.3%,<br>\$740,000<br>par, due<br>09/14/2022                                                             |                  | (1)  | 725,422       |
| Kinder Morgan Energy Partners                          | 3.5%,<br>\$500,000<br>par, due<br>03/01/2021                                                             |                  | (1)  | 508,550       |
| Kinder Morgan Inc/Delaware                             | 4.3%,<br>\$580,000<br>par, due<br>06/01/2025                                                             |                  | (1)  | 604,128       |
| Kraft Foods Group Inc                                  | 3.5%,<br>\$285,000<br>par, due<br>06/06/2022                                                             |                  | (1)  | 291,629       |
| Lockheed Martin Corporation                            | 3.1%,<br>\$300,000<br>par, due<br>01/15/2023                                                             |                  | (1)  | 304,827       |
| Lockheed Martin Corporation                            | 3.35%,<br>\$1,095,000<br>par, due<br>09/15/2021                                                          |                  | (1)  | 1,125,802     |
| Mass Mutual Global Funding                             | 1.95%,<br>\$920,000<br>par, due<br>09/22/2020                                                            |                  | (1)  | 909,484       |
| Microsoft Corp                                         | 2%,<br>\$835,000<br>par, due                                                                             |                  | (1)  | 811,127       |



## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                              |             |     |           |
|------------------------------|-------------|-----|-----------|
|                              | 08/08/2023  |     |           |
|                              | 2.875%,     |     |           |
| Microsoft Corp               | \$440,000   | (1) | 446,371   |
|                              | par, due    |     |           |
|                              | 02/06/2024  |     |           |
|                              | 1.625%,     |     |           |
| Mondelez Intl Holdings NE    | \$1,590,000 | (1) | 1,567,056 |
|                              | par, due    |     |           |
|                              | 10/28/2019  |     |           |
|                              | 2.5%,       |     |           |
| Morgan Stanley               | \$1,685,000 | (1) | 1,682,186 |
|                              | par, due    |     |           |
|                              | 04/21/2021  |     |           |
|                              | 2.625%,     |     |           |
| Morgan Stanley               | \$1,010,000 | (1) | 1,005,394 |
|                              | par, due    |     |           |
|                              | 11/17/2021  |     |           |
|                              | 3.125%,     |     |           |
| Morgan Stanley               | \$210,000   | (1) | 207,129   |
|                              | par, due    |     |           |
|                              | 07/27/2026  |     |           |
|                              | 7.3%,       |     |           |
| Morgan Stanley               | \$1,575,000 | (1) | 1,679,123 |
|                              | par, due    |     |           |
|                              | 05/13/2019  |     |           |
|                              | 5.75%,      |     |           |
| Motiva Enterprises LLC       | \$650,000   | (1) | 686,472   |
|                              | par, due    |     |           |
|                              | 01/15/2020  |     |           |
|                              | 2.9%,       |     |           |
| New York Life Global Funding | \$1,670,000 | (1) | 1,677,365 |
|                              | par, due    |     |           |
|                              | 01/17/2024  |     |           |
|                              | 1.75%,      |     |           |
| Northrop Grumman Corp        | \$1,275,000 | (1) | 1,274,133 |
|                              | par, due    |     |           |
|                              | 06/01/2018  |     |           |
|                              | 1.25%,      |     |           |
| Ontario Province             | \$865,000   | (1) | 854,188   |
|                              | par, due    |     |           |
|                              | 06/17/2019  |     |           |
|                              | 1.875%,     |     |           |
| Philip Morris Intl Inc       | \$765,000   | (1) | 760,326   |
|                              | par, due    |     |           |
|                              | 11/01/2019  |     |           |
|                              | 2%,         |     |           |
| Philip Morris Intl Inc       | \$630,000   | (1) | 626,081   |
|                              | par, due    |     |           |
|                              | 02/21/2020  |     |           |
| PNC Bank NA                  | 2.25%,      | (1) | 795,469   |
|                              | \$795,000   |     |           |

|                                 |                                                 |     |           |
|---------------------------------|-------------------------------------------------|-----|-----------|
|                                 | par, due<br>07/02/2019<br>2.55%,<br>\$645,000   |     |           |
| PNC Bank<br>NA                  | par, due<br>12/09/2021<br>2.65%,<br>\$745,000   | (1) | 644,678   |
| Public<br>Service<br>Enterprise | par, due<br>11/15/2022<br>2.75%,<br>\$1,020,000 | (1) | 738,444   |
| Reckitt<br>Benckiser<br>TSY     | par, due<br>06/26/2024<br>2.75%,<br>\$695,000   | (1) | 997,897   |
| Royal Bank<br>of Canada         | par, due<br>02/01/2022<br>2.35%,<br>\$1,265,000 | (1) | 703,681   |
| Schlumberger<br>Hlds Corp       | par, due<br>12/21/2018<br>1.625%,<br>\$215,000  | (1) | 1,267,910 |
| Sempra<br>Energy                | par, due<br>10/07/2019<br>2.4%,<br>\$1,005,000  | (1) | 212,321   |
| Sempra<br>Energy                | par, due<br>03/15/2020<br>3.4%,<br>\$910,000    | (1) | 1,004,427 |
| Shell<br>International<br>Fin   | par, due<br>08/12/2023<br>4.125%,<br>\$120,000  | (1) | 944,880   |
| Shell<br>International<br>Fin   | par, due<br>05/11/2035<br>2.2%,<br>\$605,000    | (1) | 130,908   |
| Siemens<br>Financieringsmat     | par, due<br>03/16/2020<br>2.9%,<br>\$670,000    | (1) | 604,056   |
| Siemens<br>Financieringsmat     | par, due<br>05/27/2022<br>2.75%,<br>\$965,000   | (1) | 677,491   |
| Simon<br>Property<br>Group LP   | par, due<br>06/01/2023                          | (1) | 962,057   |
| Southern Co                     |                                                 | (1) | 920,451   |

|                                    |                                                  |     |           |
|------------------------------------|--------------------------------------------------|-----|-----------|
|                                    | 2.95%,<br>\$920,000<br>par, due<br>07/01/2023    |     |           |
| Statoil ASA                        | 3.7%,<br>\$265,000<br>par, due<br>03/01/2024     | (1) | 278,409   |
| Thermo<br>Electron<br>Corporation  | 2.4%,<br>\$785,000<br>par, due<br>02/01/2019     | (1) | 786,915   |
| Time Warner<br>Incorporated        | 3.55%,<br>\$1,060,000<br>par, due<br>06/01/2024  | (1) | 1,071,649 |
| Toyota<br>Capital Intl<br>SA       | 2.75%,<br>\$640,000<br>par, due<br>06/19/2021    | (1) | 646,432   |
| Toyota<br>Motor Credit<br>Corp     | 1.95%,<br>\$440,000<br>par, due<br>04/17/2020    | (1) | 438,227   |
| Toyota<br>Motor Credit<br>Corp     | 2.6%,<br>\$585,000<br>par, due<br>01/11/2022     | (1) | 588,141   |
| Trans-Canada<br>Pipelines          | 4.625%,<br>\$315,000<br>par, due<br>03/01/2034   | (1) | 351,723   |
| TSMC<br>Global LTD                 | 1.625%,<br>\$1,240,000<br>par, due<br>04/03/2018 | (1) | 1,237,818 |
| Union Pacific<br>Corporation       | 3%,<br>\$315,000<br>par, due<br>04/15/2027       | (1) | 316,575   |
| United States<br>Treasury<br>Strip | 0%,<br>\$4,405,000<br>par, due<br>08/15/2045     | (1) | 2,043,039 |
| United States<br>Treasury          | 1%,<br>\$5,835,000<br>par, due<br>03/15/2019     | (1) | 5,776,417 |
| United States<br>Treasury          | 1.125%,<br>\$1,905,000<br>par, due               | (1) | 1,889,379 |

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|               |              |     |            |
|---------------|--------------|-----|------------|
|               | 02/28/2019   |     |            |
|               | 1.125%,      |     |            |
| United States | \$15,560,000 | (1) | 15,441,433 |
| Treasury      | par, due     |     |            |
|               | 01/31/2019   |     |            |
|               | 1.125%,      |     |            |
| United States | \$18,615,000 | (1) | 18,102,343 |
| Treasury      | par, due     |     |            |
|               | 02/28/2021   |     |            |
|               | 1.125%,      |     |            |
| United States | \$5,340,000  | (1) | 5,301,018  |
| Treasury      | par, due     |     |            |
|               | 01/15/2019   |     |            |
|               | 1.25%,       |     |            |
| United States | \$1,525,000  | (1) | 1,515,469  |
| Treasury      | par, due     |     |            |
|               | 01/31/2019   |     |            |
|               | 1.375%,      |     |            |
| United States | \$440,000    | (1) | 437,611    |
| Treasury      | par, due     |     |            |
|               | 02/28/2019   |     |            |
|               | 1.375%,      |     |            |
| United States | \$5,770,000  | (1) | 5,640,175  |
| Treasury      | par, due     |     |            |
|               | 05/31/2021   |     |            |
|               | 1.5%,        |     |            |
| United States | \$2,580,000  | (1) | 2,570,531  |
| Treasury      | par, due     |     |            |
|               | 01/31/2019   |     |            |
|               | 1.5%,        |     |            |
| United States | \$2,935,000  | (1) | 2,925,725  |
| Treasury      | par, due     |     |            |
|               | 12/31/2018   |     |            |
|               | 1.625%,      |     |            |
| United States | \$1,610,000  | (1) | 1,605,283  |
| Treasury      | par, due     |     |            |
|               | 03/31/2019   |     |            |
|               | 1.75%,       |     |            |
| United States | \$8,600,000  | (1) | 8,406,500  |
| Treasury      | par, due     |     |            |
|               | 01/31/2023   |     |            |
|               | 2%,          |     |            |
| United States | \$13,355,000 | (1) | 13,054,512 |
| Treasury      | par, due     |     |            |
|               | 02/15/2025   |     |            |
|               | 2%,          |     |            |
| United States | \$3,885,000  | (1) | 3,872,257  |
| Treasury      | par, due     |     |            |
|               | 08/31/2021   |     |            |
|               | 2.125%,      | (1) | 27,231,792 |
| United States | \$27,345,000 |     |            |
| Treasury      |              |     |            |

|                              |                                                  |     |           |
|------------------------------|--------------------------------------------------|-----|-----------|
|                              | par, due<br>12/31/2022<br>2.25%,<br>\$4,350,000  |     |           |
| United States<br>Treasury    | par, due<br>08/15/2046<br>2.5%,<br>\$1,480,000   | (1) | 3,924,005 |
| United States<br>Treasury    | par, due<br>05/15/2046<br>2.5%,<br>\$3,920,000   | (1) | 1,407,850 |
| United States<br>Treasury    | par, due<br>02/15/2046<br>2.75%,<br>\$1,490,000  | (1) | 3,730,272 |
| United States<br>Treasury    | par, due<br>08/15/2047<br>2.875%,<br>\$545,000   | (1) | 1,491,863 |
| United States<br>Treasury    | par, due<br>05/15/2043<br>1.95%,<br>\$210,000    | (1) | 560,391   |
| United<br>Technology<br>Corp | par, due<br>11/01/2021<br>2.625%,<br>\$1,130,000 | (1) | 205,168   |
| US Bancorp                   | par, due<br>01/24/2022<br>4.5%,<br>\$1,005,000   | (1) | 1,136,486 |
| Verizon<br>Communications    | par, due<br>08/10/2033<br>1.42%,<br>\$670,000    | (1) | 1,054,074 |
| Verizon<br>Owner Trust       | par, due<br>01/20/2021<br>1.68%,<br>\$250,000    | (1) | 665,598   |
| Verizon<br>Owner Trust       | par, due<br>05/20/2021<br>1.92%,<br>\$695,000    | (1) | 248,290   |
| Verizon<br>Owner Trust       | par, due<br>12/20/2021<br>2.06%,<br>\$650,000    | (1) | 690,392   |
| Verizon<br>Owner Trust       | par, due<br>09/20/2021                           | (1) | 648,369   |
| Visa Inc.                    |                                                  | (1) | 421,080   |

2.8%,  
\$415,000  
par, due  
12/14/2022

|                 |             |     |           |
|-----------------|-------------|-----|-----------|
| Wells           |             |     |           |
| Fargo/BlackRock | 1.51%,      |     |           |
| * Short Term    | \$2,672,754 | (1) | 2,672,754 |
| Investment      | par         |     |           |
| Fund S          |             |     |           |

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WELLS FARGO & COMPANY 401(k) PLAN  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
December 31, 2017

| Identity of issuer,<br>borrower, lessor,<br>or similar party | Description<br>of<br>investment,<br>including<br>maturity<br>date, rate of<br>interest,<br>collateral,<br>par, or<br>maturing<br>value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------|------|---------------|
|                                                              |                                                                                                                                        |                  |      | \$223,826,368 |
|                                                              | Accrued<br>income                                                                                                                      |                  |      | 1,256,371     |
|                                                              | Variation<br>margin<br>payable                                                                                                         |                  |      | 7,422         |
|                                                              | Payable for<br>securities<br>purchased                                                                                                 |                  |      | —             |
|                                                              | Receivables<br>for<br>investment<br>payments<br>due                                                                                    |                  |      | 312,553       |
|                                                              | Adjustment<br>from fair<br>value to<br>current<br>value                                                                                |                  |      | (3,863,951 )  |
|                                                              | Total                                                                                                                                  |                  |      | 221,538,763   |
| Royal Bank of<br>Canada                                      | 2.22%                                                                                                                                  |                  |      |               |
| Abay Leasing<br>2014 LLC                                     | 2.654%,<br>\$1,368,750<br>par, due<br>11/9/2026                                                                                        | (1)              |      | 1,374,157     |
| AbbVie Inc                                                   | 1.800%,<br>\$260,000<br>par, due<br>5/14/2018                                                                                          | (1)              |      | 259,873       |
| AEP Texas<br>Inc                                             | 2.400%,<br>\$340,000<br>par, due<br>10/1/2022                                                                                          | (1)              |      | 334,946       |
|                                                              |                                                                                                                                        | (1)              |      | 999,489       |

## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                              |                                                  |     |           |
|----------------------------------------------|--------------------------------------------------|-----|-----------|
| AIG Global Funding                           | 2.700%,<br>\$1,000,000<br>par, due<br>12/15/2021 |     |           |
| Air Liquide Finance SA                       | 1.750%,<br>\$430,000<br>par, due<br>9/27/2021    | (1) | 417,003   |
| Airgas Inc                                   | 2.375%,<br>\$870,000<br>par, due<br>2/15/2020    | (1) | 869,432   |
| Ally Auto Receivables Trust 2014-2           | 1.250%,<br>\$32,376<br>par, due<br>4/15/2019     | (1) | 32,369    |
| Ally Auto Receivables Trust 2014-3           | 1.280%,<br>\$181,916<br>par, due<br>6/17/2019    | (1) | 181,824   |
| Amal Ltd/Cayman Islands                      | 3.465%,<br>\$1,423,147<br>par, due<br>8/21/2021  | (1) | 1,453,484 |
| Amazon.com Inc                               | 2.400%,<br>\$300,000<br>par, due<br>2/22/2023    | (1) | 296,885   |
| American Express Credit Account Master Trust | 2.040%,<br>\$390,000<br>par, due<br>5/15/2023    | (1) | 388,122   |
| American Express Credit Corp                 | 1.700%,<br>\$310,000<br>par, due<br>10/30/2019   | (1) | 306,800   |
| American Express Credit Corp                 | 2.375%,<br>\$500,000<br>par, due<br>5/26/2020    | (1) | 499,421   |
| American Honda Finance Corp                  | 2.450%,<br>\$710,000<br>par, due<br>9/24/2020    | (1) | 712,313   |
| American Honda Finance Corp                  | 2.000%,<br>\$1,100,000<br>par, due<br>2/14/2020  | (1) | 1,094,365 |
| AmEx Credit Trust                            | 1.930%,<br>\$2,205,000                           | (1) | 2,194,844 |



|                                  |                                                 |     |           |
|----------------------------------|-------------------------------------------------|-----|-----------|
|                                  | par, due<br>9/15/2022<br>2.200%,<br>\$530,000   | (1) | 527,381   |
| Amphenol Corp                    | par, due<br>4/1/2020<br>3.300%,<br>\$1,300,000  | (1) | 1,330,281 |
| Anheuser-Busch InBev Finance Inc | par, due<br>2/1/2023<br>2.250%,<br>\$750,000    | (1) | 749,123   |
| Apple Inc                        | par, due<br>2/23/2021<br>2.500%,<br>\$1,310,000 | (1) | 1,311,158 |
| Apple Inc                        | par, due<br>2/9/2022<br>2.450%,<br>\$400,000    | (1) | 399,562   |
| AT&T Inc                         | par, due<br>6/30/2020<br>3.200%,<br>\$380,000   | (1) | 384,101   |
| AT&T Inc                         | par, due<br>3/1/2022<br>3.400%,<br>\$1,710,000  | (1) | 1,718,779 |
| AT&T Inc                         | par, due<br>8/14/2024<br>2.950%,<br>\$586,000   | (1) | 591,318   |
| AvalonBay Communities Inc        | par, due<br>9/15/2022<br>3.625%,<br>\$600,000   | (1) | 617,647   |
| AvalonBay Communities Inc        | par, due<br>10/1/2020<br>1.360%,<br>\$1,800,000 | (1) | 1,798,056 |
| BA Credit Card Trust             | par, due<br>9/15/2020<br>1.950%,<br>\$2,600,000 | (1) | 2,588,370 |
| BA Credit Card Trust             | par, due<br>8/15/2022<br>4.750%,<br>\$700,000   | (1) | 746,355   |
| BAE Systems PLC                  | par, due<br>10/11/2021                          | (1) | 249,686   |

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|                                        |                                                 |     |           |
|----------------------------------------|-------------------------------------------------|-----|-----------|
| Baker Hughes<br>a GE Co LLC            | 2.773%,<br>\$250,000<br>par, due<br>12/15/2022  |     |           |
| BAMLL<br>Comml Mtg<br>Sec Trust        | 2.527%,<br>\$550,000<br>par, due<br>9/15/2026   | (1) | 551,104   |
| Bank of<br>America Corp                | 2.625%,<br>\$810,000<br>par, due<br>4/19/2021   | (1) | 814,133   |
| Bank of<br>America Corp                | 2.881%,<br>\$1,150,000<br>par, due<br>4/24/2023 | (1) | 1,151,692 |
| Bank of<br>America Corp                | 3.300%,<br>\$900,000<br>par, due<br>1/11/2023   | (1) | 920,700   |
| Bank of<br>America Corp                | 3.124%,<br>\$550,000<br>par, due<br>1/20/2023   | (1) | 557,922   |
| Bank of<br>Montreal                    | 1.500%,<br>\$500,000<br>par, due<br>7/18/2019   | (1) | 495,144   |
| Bank of<br>Montreal                    | 1.900%,<br>\$520,000<br>par, due<br>8/27/2021   | (1) | 509,046   |
| Bank of<br>Montreal                    | 2.500%,<br>\$1,050,000<br>par, due<br>1/11/2022 | (1) | 1,048,544 |
| Bank of New<br>York Mellon<br>Corp/The | 2.150%,<br>\$830,000<br>par, due<br>2/24/2020   | (1) | 828,814   |
| Bank of New<br>York Mellon<br>Corp/The | 2.600%,<br>\$270,000<br>par, due<br>8/17/2020   | (1) | 272,066   |
| Bank of New<br>York Mellon<br>Corp/The | 2.600%,<br>\$1,145,000<br>par, due<br>2/7/2022  | (1) | 1,147,617 |
| Bank of Nova<br>Scotia/The             | 1.875%,<br>\$1,900,000<br>par, due              | (1) | 1,863,020 |

|               |            |     |         |
|---------------|------------|-----|---------|
|               | 4/26/2021  |     |         |
|               | 2.150%,    |     |         |
| BB&T Corp     | \$435,000  | (1) | 430,885 |
|               | par, due   |     |         |
|               | 2/1/2021   |     |         |
|               | 2.675%,    |     |         |
| Becton        | \$549,000  | (1) | 550,984 |
| Dickinson and | par, due   |     |         |
| Co            | 12/15/2019 |     |         |
|               | 2.700%,    |     |         |
| BMW US        | \$300,000  | (1) | 301,030 |
| Capital LLC   | par, due   |     |         |
|               | 4/6/2022   |     |         |
|               | 1.500%,    |     |         |
| BMW US        | \$383,000  | (1) | 380,355 |
| Capital LLC   | par, due   |     |         |
|               | 4/11/2019  |     |         |
|               | 4.125%,    |     |         |
| Boston        | \$820,000  | (1) | 857,027 |
| Properties LP | par, due   |     |         |
|               | 5/15/2021  |     |         |
|               | 3.125%,    |     |         |
| Boston        | \$300,000  | (1) | 302,362 |
| Properties LP | par, due   |     |         |
|               | 9/1/2023   |     |         |
|               | 2.750%,    |     |         |
| BP Capital    | \$500,000  | (1) | 500,206 |
| Markets PLC   | par, due   |     |         |
|               | 5/10/2023  |     |         |
|               | 1.676%,    |     |         |
| BP Capital    | \$240,000  | (1) | 238,737 |
| Markets PLC   | par, due   |     |         |
|               | 5/3/2019   |     |         |
|               | 3.224%,    |     |         |
| BP Capital    | \$520,000  | (1) | 532,809 |
| Markets PLC   | par, due   |     |         |
|               | 4/14/2024  |     |         |
|               | 2.520%,    |     |         |
| BP Capital    | \$80,000   | (1) | 79,602  |
| Markets PLC   | par, due   |     |         |
|               | 9/19/2022  |     |         |
|               | 1.450%,    |     |         |
| Branch        | \$440,000  | (1) | 435,833 |
| Banking &     | par, due   |     |         |
| Trust Co      | 5/10/2019  |     |         |
|               | 2.625%,    |     |         |
| Branch        | \$450,000  | (1) | 450,850 |
| Banking &     | par, due   |     |         |
| Trust Co      | 1/15/2022  |     |         |
|               | 1.925%,    | (1) | 235,483 |
| Brazos        | \$237,006  |     |         |
| Student       |            |     |         |

|                                           |                                                 |     |           |
|-------------------------------------------|-------------------------------------------------|-----|-----------|
| Finance Corp                              | par, due<br>6/25/2027<br>2.546%,<br>\$750,000   | (1) | 735,435   |
| Byron Center<br>Public<br>Schools         | par, due<br>5/1/2024<br>2.000%,<br>\$1,000,000  | (1) | 977,390   |
| CA Dept of<br>Water<br>Resources          | par, due<br>5/1/2022<br>1.610%,<br>\$288,407    | (1) | 288,337   |
| Capital Auto<br>Rec Trust                 | par, due<br>6/20/2019<br>2.000%,<br>\$2,630,000 | (1) | 2,613,789 |
| Capital One<br>MultiAsset Tr              | par, due<br>1/17/2023<br>2.350%,<br>\$420,000   | (1) | 420,656   |
| Capital One<br>NA/Mclean<br>VA            | par, due<br>8/17/2018<br>1.850%,<br>\$330,000   | (1) | 326,818   |
| Capital One<br>NA/Mclean<br>VA            | par, due<br>9/13/2019<br>2.650%,<br>\$565,000   | (1) | 559,084   |
| Capital One<br>NA/Mclean<br>VA            | par, due<br>8/8/2022<br>2.616%,<br>\$850,000    | (1) | 835,795   |
| Cardinal<br>Health Inc                    | par, due<br>6/15/2022<br>3.250%,<br>\$1,000,000 | (1) | 1,024,304 |
| Cargill Inc                               | par, due<br>11/15/2021<br>3.300%,<br>\$865,000  | (1) | 880,173   |
| Cargill Inc                               | par, due<br>3/1/2022<br>1.250%,<br>\$346,312    | (1) | 345,908   |
| CarMax Auto<br>Owner Trust<br>2014-4      | par, due<br>11/15/2019<br>2.250%,<br>\$300,000  | (1) | 300,472   |
| Caterpillar<br>Financial<br>Services Corp | par, due<br>12/1/2019                           |     |           |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End  
 of Year)  
 December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost       | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------------|---------------|
| Caterpillar Financial Services Corp                    | 1.700%,<br>\$800,000<br>par, due<br>8/9/2021                                                             | (1)              | \$ 780,205 |               |
| Caterpillar Financial Services Corp                    | 1.850%,<br>\$235,000<br>par, due<br>9/4/2020                                                             | (1)              | 232,257    |               |
| Caterpillar Financial Services Corp                    | 2.550%,<br>\$220,000<br>par, due<br>11/29/2022                                                           | (1)              | 219,296    |               |
| Charles Schwab Corp/The                                | 2.650%,<br>\$445,000<br>par, due<br>1/25/2023                                                            | (1)              | 444,728    |               |
| Chase Issuance Trust                                   | 1.620%,<br>\$730,000<br>par, due<br>7/15/2020                                                            | (1)              | 729,416    |               |
| Chevron Corp                                           | 2.419%,<br>\$840,000<br>par, due<br>11/17/2020                                                           | (1)              | 845,077    |               |
| Chevron Corp                                           | 2.100%,<br>\$760,000<br>par, due<br>5/16/2021                                                            | (1)              | 753,779    |               |
| Chrysler Auto Rec Tr                                   | 1.910%,<br>\$435,715<br>par, due<br>3/16/2020                                                            | (1)              | 435,760    |               |
| Chubb INA Holdings                                     | 2.300%,<br>\$290,000                                                                                     | (1)              | 289,538    |               |

|                                                           |                                                  |     |           |
|-----------------------------------------------------------|--------------------------------------------------|-----|-----------|
| Inc                                                       | par, due<br>11/3/2020<br>4.300%,<br>\$800,000    | (1) | 843,490   |
| Cintas Corp<br>No 2                                       | par, due<br>6/1/2021<br>2.900%,<br>\$420,000     | (1) | 423,761   |
| Cintas Corp<br>No 2                                       | par, due<br>4/1/2022<br>2.450%,<br>\$790,000     | (1) | 795,168   |
| Cisco<br>Systems Inc                                      | par, due<br>6/15/2020<br>1.500%,<br>\$160,013    | (1) | 159,941   |
| CIT<br>Equipment<br>Collateral<br>2014-VT1                | par, due<br>10/21/2019<br>1.920%,<br>\$2,650,000 | (1) | 2,633,469 |
| Citibank<br>Credit Card<br>Issuance<br>Trust              | par, due<br>4/7/2022<br>2.000%,<br>\$680,000     | (1) | 678,688   |
| Citibank<br>NA                                            | par, due<br>3/20/2019<br>2.100%,<br>\$530,000    | (1) | 526,534   |
| Citibank<br>NA                                            | par, due<br>6/12/2020<br>2.608%,<br>\$1,426,933  | (1) | 1,434,639 |
| Citigroup<br>Commercial<br>Mortgage<br>Trust<br>2012-GC8  | par, due<br>9/10/2045<br>3.552%,<br>\$1,900,000  | (1) | 1,961,260 |
| Citigroup<br>Commercial<br>Mortgage<br>Trust<br>2014-GC19 | par, due<br>3/10/2047<br>4.500%,<br>\$650,000    | (1) | 691,445   |
| Citigroup<br>Inc                                          | par, due<br>1/14/2022<br>2.650%,<br>\$520,000    | (1) | 521,740   |
| Citigroup<br>Inc                                          | par, due<br>10/26/2020<br>2.700%,<br>\$700,000   | (1) | 702,127   |
| Citigroup<br>Inc                                          | par, due                                         |     |           |

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|                                 |             |     |           |
|---------------------------------|-------------|-----|-----------|
|                                 | 3/30/2021   |     |           |
|                                 | 2.450%,     |     |           |
| Citigroup Inc                   | \$340,000   | (1) | 340,157   |
|                                 | par, due    |     |           |
|                                 | 1/10/2020   |     |           |
| Citizens Bank NA/Providence RI  | 2.550%,     |     |           |
|                                 | \$250,000   | (1) | 249,075   |
|                                 | par, due    |     |           |
|                                 | 5/13/2021   |     |           |
| CNH Equipment Trust 2015-C      | 1.660%,     |     |           |
|                                 | \$1,417,761 | (1) | 1,415,802 |
|                                 | par, due    |     |           |
|                                 | 11/16/2020  |     |           |
| Comcast Corp                    | 3.000%,     |     |           |
|                                 | \$660,000   | (1) | 664,369   |
|                                 | par, due    |     |           |
|                                 | 2/1/2024    |     |           |
| COMM 2012-CCRE3 Mortgage Trust  | 2.372%,     |     |           |
|                                 | \$1,934,802 | (1) | 1,930,057 |
|                                 | par, due    |     |           |
|                                 | 10/15/2045  |     |           |
| COMM 2013-CCRE13 Mortgage Trust | 4.194%,     |     |           |
|                                 | \$1,800,000 | (1) | 1,920,701 |
|                                 | par, due    |     |           |
|                                 | 11/12/2046  |     |           |
| COMM 2013-CCRE7 Mortgage Trust  | 3.213%,     |     |           |
|                                 | \$1,380,000 | (1) | 1,407,996 |
|                                 | par, due    |     |           |
|                                 | 3/10/2046   |     |           |
| COMM 2013-LC6 Mortgage Trust    | 2.941%,     |     |           |
|                                 | \$950,000   | (1) | 956,794   |
|                                 | par, due    |     |           |
|                                 | 1/10/2046   |     |           |
| Commonwealth Edison Co          | 3.400%,     |     |           |
|                                 | \$1,300,000 | (1) | 1,337,855 |
|                                 | par, due    |     |           |
|                                 | 9/1/2021    |     |           |
| ConocoPhillips Co               | 2.200%,     |     |           |
|                                 | \$1,000,000 | (1) | 997,755   |
|                                 | par, due    |     |           |
|                                 | 5/15/2020   |     |           |
| ConocoPhillips Co               | 4.200%,     |     |           |
|                                 | \$248,000   | (1) | 260,789   |
|                                 | par, due    |     |           |
|                                 | 3/15/2021   |     |           |
| Cooperatieve Rabobank UA/NY     | 2.500%,     |     |           |
|                                 | \$380,000   | (1) | 381,739   |
|                                 | par, due    |     |           |
|                                 | 1/19/2021   |     |           |
| Cooperatieve Rabobank           | 2.180%,     | (1) | 436,172   |
|                                 | \$430,000   |     |           |



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|                                               |                                                  |     |           |
|-----------------------------------------------|--------------------------------------------------|-----|-----------|
| UA/NY                                         | par, due<br>1/10/2022                            |     |           |
| Core<br>Industrial<br>Trust                   | 3.040%,<br>\$1,900,000<br>par, due               | (1) | 1,930,083 |
| 2015-CALW                                     | 2/10/2034<br>2.129%,<br>\$1,000,000              | (1) | 1,000,430 |
| County of<br>Chester PA                       | par, due<br>5/15/2020<br>2.688%,<br>\$1,000,000  | (1) | 1,013,500 |
| County of<br>Macomb<br>MI                     | par, due<br>11/1/2021<br>3.574%,<br>\$380,000    | (1) | 386,350   |
| Credit<br>Suisse<br>Group AG                  | par, due<br>1/9/2023<br>2.997%,<br>\$720,000     | (1) | 711,544   |
| Credit<br>Suisse<br>Group AG                  | par, due<br>12/14/2023<br>2.800%,<br>\$930,000   | (1) | 933,874   |
| CVS Health<br>Corp                            | par, due<br>7/20/2020<br>2.000%,<br>\$450,000    | (1) | 440,225   |
| Daimler<br>Finance<br>North<br>America<br>LLC | par, due<br>7/6/2021<br>2.200%,<br>\$270,000     | (1) | 265,155   |
| Daimler<br>Finance<br>North<br>America<br>LLC | par, due<br>10/30/2021<br>2.200%,<br>\$210,000   | (1) | 208,808   |
| Daimler<br>Finance<br>North<br>America<br>LLC | par, due<br>5/5/2020<br>2.485%,<br>\$500,000     | (1) | 502,635   |
| Dallas TX<br>Water<br>Sewer                   | par, due<br>10/1/2021<br>1.691%,<br>\$990,000    | (1) | 978,095   |
| Danone SA                                     | par, due<br>10/30/2019<br>4.537%,<br>\$2,500,000 | (1) | 2,618,710 |
| DBRR<br>2011-LC2                              |                                                  |     |           |

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|                                                         |                                                 |     |           |
|---------------------------------------------------------|-------------------------------------------------|-----|-----------|
| Trust                                                   | par, due<br>7/12/2044                           |     |           |
| DNB<br>Boligkreditt<br>AS                               | 1.450%,<br>\$1,225,000<br>par, due<br>3/21/2018 | (1) | 1,223,634 |
| Duke<br>Energy<br>Carolinas<br>LLC                      | 2.500%,<br>\$750,000<br>par, due<br>3/15/2023   | (1) | 743,300   |
| Ecolab Inc                                              | 2.250%,<br>\$880,000<br>par, due<br>1/12/2020   | (1) | 879,547   |
| Ecolab Inc                                              | 2.375%,<br>\$55,000<br>par, due<br>8/10/2022    | (1) | 54,385    |
| EdLinc<br>Student<br>Loan<br>Funding<br>Trust<br>2012-1 | 2.552%,<br>\$652,449<br>par, due<br>9/25/2030   | (1) | 656,464   |
| Edsouth<br>Indenture No 2<br>LLC                        | 2.702%,<br>\$490,384<br>par, due<br>9/25/2040   | (1) | 493,818   |
| Edsouth<br>Indenture No 4<br>LLC                        | 2.122%,<br>\$585,545<br>par, due<br>2/26/2029   | (1) | 577,984   |
| Edu Fund of<br>South                                    | 2.017%,<br>\$1,169,830<br>par, due<br>4/25/2035 | (1) | 1,169,833 |
| Edu Fund<br>of South                                    | 2.602%,<br>\$1,775,114<br>par, due<br>3/25/2036 | (1) | 1,784,713 |
| EI du Pont<br>de Nemours<br>& Co                        | 2.200%,<br>\$260,000<br>par, due<br>5/1/2020    | (1) | 259,771   |
| EMD<br>Finance<br>LLC<br>(Merck<br>KGaA)                | 2.400%,<br>\$850,000<br>par, due<br>3/19/2020   | (1) | 848,138   |
| Emerson<br>Electric Co                                  | 4.250%,<br>\$750,000                            | (1) | 788,918   |

|                                            |                                                 |     |           |
|--------------------------------------------|-------------------------------------------------|-----|-----------|
|                                            | par, due<br>11/15/2020                          |     |           |
| Entergy<br>Gulf States<br>Louisiana<br>LLC | 6.000%,<br>\$1,000,000<br>par, due<br>5/1/2018  | (1) | 1,013,204 |
| Enterprise<br>Fleet Fin                    | 1.300%,<br>\$53,026<br>par, due<br>9/20/2020    | (1) | 53,012    |
| Enterprise<br>Fleet Fin                    | 2.130%,<br>\$2,592,994<br>par, due<br>7/20/2022 | (1) | 2,593,002 |
| Enterprise<br>Products<br>Operating<br>LLC | 2.850%,<br>\$390,000<br>par, due<br>4/15/2021   | (1) | 393,253   |
| Equifax Inc                                | 2.300%,<br>\$870,000<br>par, due<br>6/1/2021    | (1) | 849,210   |
| Ethiopian<br>Leasing<br>2012 LLC           | 2.566%,<br>\$977,027<br>par, due<br>8/14/2026   | (1) | 974,417   |
| Export<br>Leasing<br>2009 LLC              | 1.859%,<br>\$889,160<br>par, due<br>8/28/2021   | (1) | 881,682   |
| Fannie Mae<br>Pool                         | 5.500%,<br>\$1,451,462<br>par, due<br>4/1/2033  | (1) | 1,642,647 |
| Fannie Mae<br>Pool                         | 3.295%,<br>\$387,489<br>par, due<br>11/1/2041   | (1) | 406,698   |
| Fannie Mae<br>Pool                         | 3.462%,<br>\$407,782<br>par, due<br>3/1/2042    | (1) | 424,980   |
| Fannie Mae<br>Pool                         | 2.961%,<br>\$957,415<br>par, due<br>6/1/2022    | (1) | 975,361   |
| Fannie Mae<br>Pool                         | 2.760%,<br>\$1,351,185<br>par, due<br>4/1/2022  | (1) | 1,366,826 |
|                                            |                                                 | (1) | 1,686,430 |

|                    |                                                |     |           |
|--------------------|------------------------------------------------|-----|-----------|
| Fannie Mae<br>Pool | 2.570%,<br>\$1,678,526<br>par, due<br>9/1/2019 |     |           |
| Fannie Mae<br>Pool | 2.570%,<br>\$864,251<br>par, due<br>9/1/2019   | (1) | 870,043   |
| Fannie Mae<br>Pool | 2.560%,<br>\$1,717,480<br>par, due<br>3/1/2021 | (1) | 1,720,510 |
| Fannie Mae<br>Pool | 2.510%,<br>\$2,567,253<br>par, due<br>7/1/2020 | (1) | 2,577,532 |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End  
 of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Fannie Mae Pool                                        | 2.570%,<br>\$1,800,000<br>par, due<br>12/1/2020                                                          |                  | (1)  | \$1,806,518   |
| Fannie Mae Pool                                        | 3.500%,<br>\$1,528,999<br>par, due<br>4/1/2046                                                           |                  | (1)  | 1,577,782     |
| Fannie Mae Pool                                        | 2.748%,<br>\$1,712,046<br>par, due<br>8/1/2044                                                           |                  | (1)  | 1,745,287     |
| Fannie Mae Pool                                        | 2.845%,<br>\$895,991<br>par, due<br>8/1/2044                                                             |                  | (1)  | 915,207       |
| Fannie Mae Pool                                        | 2.777%,<br>\$835,651<br>par, due<br>8/1/2044                                                             |                  | (1)  | 852,420       |
| Fannie Mae Pool                                        | 2.808%,<br>\$887,802<br>par, due<br>8/1/2044                                                             |                  | (1)  | 903,968       |
| Fannie Mae Pool                                        | 2.485%,<br>\$1,229,817<br>par, due<br>8/1/2045                                                           |                  | (1)  | 1,237,320     |
| Fannie Mae Pool                                        | 2.625%,<br>\$1,305,494<br>par, due<br>8/1/2045                                                           |                  | (1)  | 1,321,921     |
| Fannie Mae Pool                                        | 2.628%,<br>\$554,912                                                                                     |                  | (1)  | 562,179       |

|                    |                                                |     |           |
|--------------------|------------------------------------------------|-----|-----------|
|                    | par, due<br>7/1/2045<br>4.500%,<br>\$20,895    |     |           |
| Fannie<br>Mae Pool | par, due<br>7/1/2018<br>2.967%,<br>\$829,246   | (1) | 21,219    |
| Fannie<br>Mae Pool | par, due<br>6/1/2033<br>5.000%,<br>\$661,756   | (1) | 858,099   |
| Fannie<br>Mae Pool | par, due<br>6/1/2035<br>2.839%,<br>\$771,976   | (1) | 718,739   |
| Fannie<br>Mae Pool | par, due<br>10/1/2033<br>5.500%,<br>\$191,489  | (1) | 798,498   |
| Fannie<br>Mae Pool | par, due<br>4/1/2036<br>5.000%,<br>\$93,143    | (1) | 212,310   |
| Fannie<br>Mae Pool | par, due<br>1/1/2019<br>5.000%,<br>\$52,392    | (1) | 94,821    |
| Fannie<br>Mae Pool | par, due<br>2/1/2019<br>3.046%,<br>\$431,131   | (1) | 53,336    |
| Fannie<br>Mae Pool | par, due<br>3/1/2034<br>3.006%,<br>\$476,193   | (1) | 446,853   |
| Fannie<br>Mae Pool | par, due<br>8/1/2034<br>3.000%,<br>\$5,679,911 | (1) | 493,970   |
| Fannie<br>Mae Pool | par, due<br>4/1/2031<br>3.000%,<br>\$1,581,447 | (1) | 5,792,356 |
| Fannie<br>Mae Pool | par, due<br>2/1/2031<br>4.500%,<br>\$1,870,060 | (1) | 1,612,761 |
| Fannie<br>Mae Pool | par, due<br>6/1/2056                           | (1) | 1,998,383 |
|                    |                                                | (1) | 2,028,536 |

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|                                 |                                                |     |           |
|---------------------------------|------------------------------------------------|-----|-----------|
| Fannie Mae Pool                 | 3.048%,<br>\$1,985,654<br>par, due<br>6/1/2047 |     |           |
| Fannie Mae Pool                 | 3.009%,<br>\$2,122,399<br>par, due<br>7/1/2047 | (1) | 2,154,447 |
| Fannie Mae Pool                 | 2.861%,<br>\$1,968,301<br>par, due<br>7/1/2047 | (1) | 1,997,843 |
| Fannie Mae Pool                 | 2.977%,<br>\$1,369,434<br>par, due<br>5/1/2047 | (1) | 1,391,723 |
| Fannie Mae Pool                 | 5.500%,<br>\$572,919<br>par, due<br>9/1/2036   | (1) | 635,756   |
| Fannie Mae Pool                 | 5.500%,<br>\$365,975<br>par, due<br>11/1/2021  | (1) | 376,649   |
| Fannie Mae Pool                 | 2.000%,<br>\$641,132<br>par, due<br>4/1/2023   | (1) | 637,000   |
| Fannie Mae Pool                 | 2.000%,<br>\$612,917<br>par, due<br>5/1/2023   | (1) | 608,994   |
| Fannie Mae Pool                 | 2.000%,<br>\$634,280<br>par, due<br>6/1/2023   | (1) | 630,191   |
| Fannie Mae Pool                 | 2.000%,<br>\$1,375,729<br>par, due<br>8/1/2023 | (1) | 1,366,856 |
| Fannie Mae Pool                 | 2.000%,<br>\$2,043,704<br>par, due<br>9/1/2023 | (1) | 2,030,518 |
| Fannie Mae REMIC Trust 2002-W12 | 5.066%,<br>\$69,894<br>par, due<br>2/25/2033   | (1) | 70,792    |
| Fannie Mae                      | 4.500%,<br>\$100,725                           | (1) | 101,032   |

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|        |                                                                               |     |           |
|--------|-------------------------------------------------------------------------------|-----|-----------|
| REMICS | par, due<br>9/25/2018<br>1.233%,<br>Fannie Mae-Aces                           |     |           |
|        | \$188,814                                                                     | (1) | 188,289   |
|        | par, due<br>3/26/2018<br>2.171%,<br>Fannie Mae-Aces                           |     |           |
|        | \$3,156,252                                                                   | (1) | 3,156,217 |
|        | par, due<br>9/25/2019<br>2.263%,<br>Fannie Mae-Aces                           |     |           |
|        | \$1,225,000                                                                   | (1) | 1,214,994 |
|        | par, due<br>2/25/2023<br>1.883%,<br>FHLMC K710 A2 Multifam                    |     |           |
|        | \$1,675,000                                                                   | (1) | 1,671,486 |
|        | par, due<br>5/25/2019<br>2.699%,<br>FHLMC Multifamily Structured Pass-through |     |           |
|        | \$2,791,051                                                                   | (1) | 2,793,421 |
|        | par, due<br>5/25/2018<br>2.440%,<br>Ford Cred Auto Own Tr                     |     |           |
|        | \$1,900,000                                                                   | (1) | 1,907,256 |
|        | par, due<br>1/15/2027<br>2.030%,<br>Ford Credit Auto Owner Tr                 |     |           |
|        | \$1,500,000                                                                   | (1) | 1,478,334 |
|        | par, due<br>12/15/2027<br>2.620%,<br>Ford Credit Auto Owner Tr                |     |           |
|        | \$1,390,000                                                                   | (1) | 1,390,831 |
|        | par, due<br>8/15/2028<br>1.060%,<br>Ford Credit Auto Owner Tr                 |     |           |
|        | \$300,635                                                                     | (1) | 300,469   |
|        | par, due<br>5/15/2019<br>2.360%,<br>Ford Credit Auto Owner Trust              |     |           |
|        | \$1,395,000                                                                   | (1) | 1,382,345 |
|        | par, due<br>3/15/2029<br>2017-REV2<br>Ford Motor Credit Co LLC                |     |           |
|        | \$450,000                                                                     | (1) | 447,960   |
|        | par, due<br>5/3/2019<br>2.262%,<br>Ford Motor Credit Co                       |     |           |
|        | \$200,000                                                                     | (1) | 199,700   |
|        | par, due                                                                      |     |           |



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|           |             |     |           |
|-----------|-------------|-----|-----------|
| LLC       | 3/28/2019   |     |           |
| Ford      | 2.425%,     |     |           |
| Motor     | \$350,000   | (1) | 347,926   |
| Credit Co | par, due    |     |           |
| LLC       | 6/12/2020   |     |           |
| Freddie   | 4.000%,     |     |           |
| Mac Gold  | \$2,824,100 | (1) | 2,980,120 |
| Pool      | par, due    |     |           |
|           | 4/1/2046    |     |           |
| Freddie   | 5.000%,     |     |           |
| Mac Gold  | \$21,838    | (1) | 22,269    |
| Pool      | par, due    |     |           |
|           | 8/1/2018    |     |           |
| Freddie   | 5.500%,     |     |           |
| Mac Gold  | \$151,829   | (1) | 156,040   |
| Pool      | par, due    |     |           |
|           | 11/1/2021   |     |           |
| Freddie   | 3.000%,     |     |           |
| Mac Gold  | \$856,648   | (1) | 874,075   |
| Pool      | par, due    |     |           |
|           | 10/1/2026   |     |           |
| Freddie   | 2.500%,     |     |           |
| Mac Gold  | \$412,131   | (1) | 413,548   |
| Pool      | par, due    |     |           |
|           | 7/1/2023    |     |           |
| Freddie   | 2.791%,     |     |           |
| Mac       | \$2,500,000 | (1) | 2,534,068 |
| Multifam  | par, due    |     |           |
| Struct PT | 1/25/2022   |     |           |
| Cert      |             |     |           |
| Freddie   | 2.355%,     |     |           |
| Mac       | \$1,698,387 | (1) | 1,702,377 |
| Multifam  | par, due    |     |           |
| Struct PT | 4/25/2021   |     |           |
| Cert      |             |     |           |
| Freddie   | 3.062%,     |     |           |
| Mac       | \$2,100,000 | (1) | 2,155,415 |
| Multifam  | par, due    |     |           |
| Struct PT | 11/25/2023  |     |           |
| Cert      |             |     |           |
| Freddie   | 2.672%,     |     |           |
| Mac       | \$1,016,537 | (1) | 1,025,632 |
| Multifam  | par, due    |     |           |
| Struct PT | 1/25/2021   |     |           |
| Cert      |             |     |           |
| Freddie   | 2.086%,     |     |           |
| Mac       | \$1,725,000 | (1) | 1,725,159 |
| Multifam  | par, due    |     |           |
| Struct PT | 3/25/2019   |     |           |
| Cert      |             | (1) | 863,016   |

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|                                 |                                                 |     |           |
|---------------------------------|-------------------------------------------------|-----|-----------|
| Freddie<br>Mac Non<br>Gold Pool | 2.281%,<br>\$851,497<br>par, due<br>8/1/2043    |     |           |
| Freddie<br>Mac Non<br>Gold Pool | 2.696%,<br>\$973,943<br>par, due<br>12/1/2044   | (1) | 988,873   |
| Freddie<br>Mac Non<br>Gold Pool | 2.680%,<br>\$1,756,141<br>par, due<br>8/1/2044  | (1) | 1,785,496 |
| Freddie<br>Mac Non<br>Gold Pool | 2.596%,<br>\$751,123<br>par, due<br>1/1/2045    | (1) | 760,270   |
| Freddie<br>Mac Non<br>Gold Pool | 2.685%,<br>\$560,636<br>par, due<br>8/1/2045    | (1) | 567,820   |
| Freddie<br>Mac Non<br>Gold Pool | 2.868%,<br>\$1,370,884<br>par, due<br>7/1/2047  | (1) | 1,389,943 |
| Freddie<br>Mac Non<br>Gold Pool | 2.980%,<br>\$1,560,190<br>par, due<br>8/1/2047  | (1) | 1,587,788 |
| Freddie<br>Mac Non<br>Gold Pool | 2.599%,<br>\$2,298,550<br>par, due<br>10/1/2047 | (1) | 2,310,599 |
| Freddie<br>Mac Non<br>Gold Pool | 3.463%,<br>\$654,202<br>par, due<br>2/1/2042    | (1) | 681,744   |
| Freddie<br>Mac Non<br>Gold Pool | 3.547%,<br>\$380,087<br>par, due<br>7/1/2042    | (1) | 393,777   |
| Freddie<br>Mac Non<br>Gold Pool | 3.500%,<br>\$240,854<br>par, due<br>8/1/2042    | (1) | 249,248   |
| Freddie<br>Mac Non<br>Gold Pool | 3.635%,<br>\$1,525,132<br>par, due<br>4/1/2038  | (1) | 1,608,051 |
| GAHR<br>Commercial<br>Mortgage  | 3.235%,<br>\$2,230,000<br>par, due              | (1) | 2,258,207 |

|                           |                                                |     |         |
|---------------------------|------------------------------------------------|-----|---------|
| Trust<br>2015-NRF         | 12/15/2034                                     |     |         |
| GE Cap<br>Intl<br>Funding | 2.342%,<br>\$880,000<br>par, due<br>11/15/2020 | (1) | 875,942 |
| General<br>Electric<br>Co | 5.500%,<br>\$533,000<br>par, due<br>1/8/2020   | (1) | 565,929 |
| General<br>Electric<br>Co | 4.625%,<br>\$800,000<br>par, due<br>1/7/2021   | (1) | 848,679 |
| General<br>Mills Inc      | 2.600%,<br>\$500,000<br>par, due<br>10/12/2022 | (1) | 496,215 |

49(Continued)

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|------|---------------|
| Georgia-Pacific LLC                                    | 3.163%,<br>\$500,000<br>par, due<br>11/15/2021                                                           |                  | (1)  | \$ 508,918    |
| Gilead Sciences Inc                                    | 1.950%,<br>\$360,000<br>par, due<br>3/1/2022                                                             |                  | (1)  | 351,277       |
| Ginnie Mae II pool                                     | 2.710%,<br>\$1,558,200<br>par, due<br>6/20/2058                                                          |                  | (1)  | 1,595,411     |
| Ginnie Mae II pool                                     | 2.375%,<br>\$547,280<br>par, due<br>3/20/2042                                                            |                  | (1)  | 563,546       |
| Ginnie Mae II pool                                     | 5.460%,<br>\$14,505<br>par, due<br>7/20/2059                                                             |                  | (1)  | 14,904        |
| GNMA                                                   | 1.893%,<br>\$1,205,073<br>par, due<br>10/20/2065                                                         |                  | (1)  | 1,207,842     |
| GNMA                                                   | 2.243%,<br>\$4,172,346<br>par, due<br>12/20/2066                                                         |                  | (1)  | 4,256,348     |
| GNMA                                                   | 2.143%,<br>\$2,153,557<br>par, due<br>12/20/2066                                                         |                  | (1)  | 2,186,062     |
| Goldman Sachs Group Inc/The                            | 2.750%,<br>\$240,000<br>par, due                                                                         |                  | (1)  | 241,199       |

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|                  |             |     |           |
|------------------|-------------|-----|-----------|
|                  | 9/15/2020   |     |           |
|                  | 2.625%,     |     |           |
| Goldman Sachs    | \$380,000   | (1) | 379,736   |
| Group Inc/The    | par, due    |     |           |
|                  | 4/25/2021   |     |           |
|                  | 3.000%,     |     |           |
| Goldman Sachs    | \$1,250,000 | (1) | 1,254,900 |
| Group Inc/The    | par, due    |     |           |
|                  | 4/26/2022   |     |           |
|                  | 2.600%,     |     |           |
| Goldman Sachs    | \$1,420,000 | (1) | 1,421,934 |
| Group Inc/The    | par, due    |     |           |
|                  | 4/23/2020   |     |           |
|                  | 2.876%,     |     |           |
| Goldman Sachs    | \$230,000   | (1) | 229,341   |
| Group Inc/The    | par, due    |     |           |
|                  | 10/31/2022  |     |           |
|                  | 4.271%,     |     |           |
| GS Mortgage      | \$1,280,000 | (1) | 1,374,461 |
| Securities Trust | par, due    |     |           |
| 2013-GC16        | 11/10/2046  |     |           |
|                  | 3.377%,     |     |           |
| GSMS             | \$948,631   | (1) | 970,367   |
| 2012-GCJ7 A4     | par, due    |     |           |
| 9.2-Yr CMBS      | 5/10/2045   |     |           |
|                  | 2.000%,     |     |           |
| Guardian Life    | \$750,000   | (1) | 734,689   |
| Global Funding   | par, due    |     |           |
|                  | 4/26/2021   |     |           |
|                  | 2.500%,     |     |           |
| Guardian Life    | \$670,000   | (1) | 662,973   |
| Global Funding   | par, due    |     |           |
|                  | 5/8/2022    |     |           |
|                  | 0.990%,     |     |           |
| Honda Auto       | \$10,421    | (1) | 10,420    |
| Recv Tr          | par, due    |     |           |
|                  | 9/17/2018   |     |           |
|                  | 1.850%,     |     |           |
| Honeywell        | \$1,000,000 | (1) | 981,847   |
| International    | par, due    |     |           |
| Inc              | 11/1/2021   |     |           |
|                  | 3.033%,     |     |           |
| HSBC             | \$425,000   | (1) | 425,856   |
| Holdings PLC     | par, due    |     |           |
|                  | 11/22/2023  |     |           |
|                  | 1.625%,     |     |           |
| HSBC USA Inc     | \$700,000   | (1) | 699,948   |
|                  | par, due    |     |           |
|                  | 1/16/2018   |     |           |
| HSBC USA Inc     | 2.350%,     | (1) | 519,934   |
|                  | \$520,000   |     |           |

|                                             |                                                 |     |           |
|---------------------------------------------|-------------------------------------------------|-----|-----------|
|                                             | par, due<br>3/5/2020<br>1.880%,<br>\$2,200,000  |     |           |
| Hyundai Auto<br>Lease Tr                    | par, due<br>8/17/2020<br>1.050%,<br>\$132,726   | (1) | 2,193,816 |
| Hyundai Auto<br>Receivables<br>Trust 2015-A | par, due<br>4/15/2019<br>1.120%,<br>\$719,214   | (1) | 132,654   |
| Hyundai Auto<br>Receivables<br>Trust 2015-B | par, due<br>11/15/2019<br>2.000%,<br>\$380,000  | (1) | 717,336   |
| Hyundai<br>Capital<br>America               | par, due<br>7/1/2019<br>1.498%,<br>\$1,347,667  | (1) | 375,451   |
| Iowa Stud Ln<br>Liq Co                      | par, due<br>9/25/2037<br>2.149%,<br>\$3,200,000 | (1) | 1,303,810 |
| Iraq<br>Government<br>AID Bond              | par, due<br>1/18/2022<br>2.650%,<br>\$220,000   | (1) | 3,181,642 |
| John Deere<br>Capital Corp                  | par, due<br>1/6/2022<br>2.150%,<br>\$965,000    | (1) | 221,281   |
| John Deere<br>Capital Corp                  | par, due<br>9/8/2022<br>1.780%,<br>\$2,200,000  | (1) | 944,443   |
| John Deere<br>Owner Trust<br>2017           | par, due<br>4/15/2021<br>3.157%,<br>\$1,825,000 | (1) | 2,189,440 |
| JPMBB<br>Comml Mtg<br>Sec Tr                | par, due<br>7/15/2045<br>3.761%,<br>\$1,725,000 | (1) | 1,853,366 |
| JPMBB<br>Comml Mtg<br>Sec Tr                | par, due<br>8/15/2046<br>2.086%,<br>\$1,270,000 | (1) | 1,785,215 |
| JPMorgan<br>Chase & Co                      | par, due<br>3/9/2021                            | (1) | 1,272,955 |
|                                             |                                                 | (1) | 310,300   |

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|                                  |                                                  |     |           |
|----------------------------------|--------------------------------------------------|-----|-----------|
| JPMorgan Chase & Co              | 2.776%,<br>\$310,000<br>par, due<br>4/25/2023    |     |           |
| JPMorgan Chase & Co              | 2.250%,<br>\$600,000<br>par, due<br>1/23/2020    | (1) | 599,599   |
| JPMorgan Chase & Co              | 2.550%,<br>\$535,000<br>par, due<br>10/29/2020   | (1) | 536,573   |
| JPMorgan Chase & Co              | 2.700%,<br>\$570,000<br>par, due<br>5/18/2023    | (1) | 566,263   |
| JPMorgan Chase & Co              | 2.972%,<br>\$200,000<br>par, due<br>1/15/2023    | (1) | 201,677   |
| JPMorgan Chase Bank NA           | 1.650%,<br>\$300,000<br>par, due<br>9/23/2019    | (1) | 297,467   |
| JPMorgan Chase Comm'l Mtg Sec Tr | 4.166%,<br>\$1,400,000<br>par, due<br>12/15/2046 | (1) | 1,495,330 |
| JPMorgan Chase Comm'l Mtg Sec Tr | 3.414%,<br>\$600,000<br>par, due<br>1/15/2046    | (1) | 613,497   |
| JPMorgan Comm Mtg Sec Tr         | 3.483%,<br>\$2,100,000<br>par, due<br>6/15/2045  | (1) | 2,160,726 |
| Kentucky Utilities Co            | 3.250%,<br>\$1,200,000<br>par, due<br>11/1/2020  | (1) | 1,229,377 |
| KeyBank NA/Cleveland OH          | 2.500%,<br>\$250,000<br>par, due<br>12/15/2019   | (1) | 250,737   |
| KeyBank NA/Cleveland OH          | 2.250%,<br>\$490,000<br>par, due<br>3/16/2020    | (1) | 488,563   |
| KeyBank NA/Cleveland OH          | 2.350%,<br>\$250,000<br>par, due                 | (1) | 250,459   |

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|                 |             |     |           |
|-----------------|-------------|-----|-----------|
|                 | 3/8/2019    |     |           |
| KeyBank         | 2.500%,     |     |           |
| NA/Cleveland    | \$400,000   | (1) | 397,899   |
| OH              | par, due    |     |           |
|                 | 11/22/2021  |     |           |
|                 | 2.478%,     |     |           |
| L'Anse Creuse   | \$500,000   | (1) | 501,270   |
| Public Schools  | par, due    |     |           |
|                 | 5/1/2021    |     |           |
|                 | 3.375%,     |     |           |
| Liberty         | \$752,000   | (1) | 761,993   |
| Property LP     | par, due    |     |           |
|                 | 6/15/2023   |     |           |
|                 | 1.911%,     |     |           |
| Lincoln Airport | \$710,000   | (1) | 689,886   |
| Authority       | par, due    |     |           |
|                 | 7/1/2021    |     |           |
|                 | 2.123%,     |     |           |
| Lincoln Airport | \$500,000   | (1) | 487,170   |
| Authority       | par, due    |     |           |
|                 | 7/1/2022    |     |           |
|                 | 2.303%,     |     |           |
| Lincoln Airport | \$500,000   | (1) | 482,015   |
| Authority       | par, due    |     |           |
|                 | 7/1/2023    |     |           |
|                 | 3.350%,     |     |           |
| Lockheed        | \$650,000   | (1) | 668,285   |
| Martin Corp     | par, due    |     |           |
|                 | 9/15/2021   |     |           |
|                 | 2.500%,     |     |           |
| Lockheed        | \$650,000   | (1) | 654,152   |
| Martin Corp     | par, due    |     |           |
|                 | 11/23/2020  |     |           |
|                 | 2.100%,     |     |           |
| Manufacturers   | \$550,000   | (1) | 548,184   |
| & Traders       | par, due    |     |           |
| Trust Co        | 2/6/2020    |     |           |
|                 | 2.500%,     |     |           |
| Manufacturers   | \$720,000   | (1) | 716,901   |
| & Traders       | par, due    |     |           |
| Trust Co        | 5/18/2022   |     |           |
|                 | 2.700%,     |     |           |
| Marathon Oil    | \$1,200,000 | (1) | 1,200,168 |
| Corp            | par, due    |     |           |
|                 | 6/1/2020    |     |           |
|                 | 3.400%,     |     |           |
| Marathon        | \$800,000   | (1) | 817,436   |
| Petroleum Corp  | par, due    |     |           |
|                 | 12/15/2020  |     |           |
|                 | 2.750%,     | (1) | 501,008   |
| Marsh &         | \$500,000   |     |           |
| McLennan Cos    |             |     |           |



## Edgar Filing: WELLS FARGO &amp; COMPANY/MN - Form 11-K

|                                          |                                                 |     |           |
|------------------------------------------|-------------------------------------------------|-----|-----------|
| Inc                                      | par, due<br>1/30/2022                           |     |           |
| MassMutual<br>Global Funding<br>II       | 2.000%,<br>\$750,000<br>par, due<br>4/15/2021   | (1) | 738,322   |
| Maxim<br>Integrated<br>Products Inc      | 3.375%,<br>\$210,000<br>par, due<br>3/15/2023   | (1) | 211,959   |
| McCormick &<br>Co Inc/MD                 | 2.700%,<br>\$425,000<br>par, due<br>8/15/2022   | (1) | 424,678   |
| McDonald's<br>Corp                       | 2.200%,<br>\$1,160,000<br>par, due<br>5/26/2020 | (1) | 1,159,517 |
| McDonald's<br>Corp                       | 2.750%,<br>\$300,000<br>par, due<br>12/9/2020   | (1) | 303,113   |
| Medtronic Inc                            | 3.125%,<br>\$290,000<br>par, due<br>3/15/2022   | (1) | 296,386   |
| Medtronic Inc                            | 2.500%,<br>\$560,000<br>par, due<br>3/15/2020   | (1) | 563,315   |
| Medtronic Inc                            | 3.150%,<br>\$330,000<br>par, due<br>3/15/2022   | (1) | 338,001   |
| Mercedes-Benz<br>Auto Rec Tr             | 1.340%,<br>\$903,263<br>par, due<br>12/16/2019  | (1) | 901,231   |
| Metropolitan<br>Life Global<br>Funding I | 2.050%,<br>\$780,000<br>par, due<br>6/12/2020   | (1) | 774,339   |
| Micron<br>Semiconductor<br>Asia Pte Ltd  | 1.258%,<br>\$648,600<br>par, due<br>1/15/2019   | (1) | 645,385   |
| Microsoft Corp                           | 2.400%,<br>\$950,000<br>par, due<br>2/6/2022    | (1) | 950,337   |
|                                          |                                                 | (1) | 824,648   |

|                |            |     |         |
|----------------|------------|-----|---------|
| Mill City      | 2.750%,    |     |         |
| Mortgage Loan  | \$824,960  |     |         |
| Trust 2017-1   | par, due   |     |         |
|                | 11/25/2058 |     |         |
| Mitsubishi UFJ | 2.665%,    |     |         |
| Financial      | \$430,000  | (1) | 425,939 |
| Group Inc      | par, due   |     |         |
|                | 7/25/2022  |     |         |

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost        | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|-------------|---------------|
| MMAF Equipment Finance LLC 2017-A                      | 2.410%,<br>\$1,100,000<br>par, due<br>8/16/2024                                                          | (1)              | \$1,090,900 |               |
| MO State Higher Ed Std Asst                            | 2.283%,<br>\$1,762,059<br>par, due<br>5/20/2030                                                          | (1)              | 1,779,859   |               |
| Mondelez International Holdings Netherlands BV         | 1.625%,<br>\$770,000<br>par, due<br>10/28/2019                                                           | (1)              | 758,888     |               |
| Morgan Stanley                                         | 2.750%,<br>\$340,000<br>par, due<br>5/19/2022                                                            | (1)              | 338,752     |               |
| Morgan Stanley                                         | 2.450%,<br>\$250,000<br>par, due<br>2/1/2019                                                             | (1)              | 250,633     |               |
| Morgan Stanley                                         | 2.500%,<br>\$500,000<br>par, due<br>4/21/2021                                                            | (1)              | 499,163     |               |
| Morgan Stanley                                         | 2.625%,<br>\$560,000<br>par, due<br>11/17/2021                                                           | (1)              | 557,448     |               |
| Morgan Stanley                                         | 2.543%,<br>\$875,000<br>par, due<br>1/20/2022                                                            | (1)              | 889,474     |               |
| Morgan Stanley                                         | 2.650%,<br>\$360,000<br>par, due<br>1/27/2020                                                            | (1)              | 361,625     |               |

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|                                          |                                                 |     |           |
|------------------------------------------|-------------------------------------------------|-----|-----------|
| Morgan Stanley                           | 1.875%,<br>\$150,000<br>par, due<br>1/5/2018    | (1) | 149,997   |
| Navient Student Loan<br>Trust 2016-6     | 2.302%,<br>\$1,040,000<br>par, due<br>3/25/2066 | (1) | 1,051,071 |
| New Hamp Higher Ed Ln<br>Co              | 2.064%,<br>\$685,847<br>par, due<br>10/25/2028  | (1) | 685,442   |
| New York Life Global<br>Funding          | 1.950%,<br>\$880,000<br>par, due<br>2/11/2020   | (1) | 874,288   |
| New York Life Global<br>Funding          | 2.000%,<br>\$1,330,000<br>par, due<br>4/9/2020  | (1) | 1,321,537 |
| New York State Urban<br>Development Corp | 2.860%,<br>\$415,000<br>par, due<br>3/15/2024   | (1) | 412,041   |
| Nissan Auto Recv Owner<br>Tr             | 1.340%,<br>\$1,155,572<br>par, due<br>3/16/2020 | (1) | 1,152,359 |
| Norfolk Southern Corp                    | 5.750%,<br>\$1,080,000<br>par, due<br>4/1/2018  | (1) | 1,089,857 |
| Northern States Power<br>Co/MN           | 2.200%,<br>\$430,000<br>par, due<br>8/15/2020   | (1) | 429,625   |
| Northrop Grumman Corp                    | 2.550%,<br>\$710,000<br>par, due<br>10/15/2022  | (1) | 704,941   |
| NYC Transit Fin Auth<br>Future Tax Rev   | 2.380%,<br>\$855,000<br>par, due<br>5/1/2022    | (1) | 850,982   |
| NYC Transit Fin Auth<br>Future Tax Rev   | 2.500%,<br>\$1,000,000<br>par, due<br>2/1/2023  | (1) | 994,150   |
| Occidental Petroleum Corp                | 2.600%,<br>\$860,000<br>par, due                | (1) | 861,852   |

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|                                  |                                 |     |           |
|----------------------------------|---------------------------------|-----|-----------|
|                                  | 4/15/2022                       |     |           |
|                                  | 5.000%,                         |     |           |
| Olentangy Local School District  | \$1,000,000 par, due 12/1/2019  | (1) | 1,056,270 |
|                                  | 2.500%,                         |     |           |
| Oracle Corp                      | \$385,000 par, due 10/15/2022   | (1) | 384,472   |
|                                  | 2.625%,                         |     |           |
| Oracle Corp                      | \$910,000 par, due 2/15/2023    | (1) | 912,018   |
|                                  | 1.625%,                         |     |           |
| Orange SA                        | \$710,000 par, due 11/3/2019    | (1) | 701,156   |
|                                  | 2.520%,                         |     |           |
| Overseas Private Investment Corp | \$1,368,182 par, due 9/15/2022  | (1) | 1,358,900 |
|                                  | 2.102%,                         |     |           |
| PA State Higher Ed Asst          | \$462,956 par, due 4/25/2030    | (1) | 460,872   |
|                                  | 2.467%,                         |     |           |
| PA State Higher Ed Asst          | \$880,783 par, due 1/25/2028    | (1) | 887,363   |
|                                  | 2.300%,                         |     |           |
| PACCAR Financial Corp            | \$385,000 par, due 8/10/2022    | (1) | 380,800   |
|                                  | 2.950%,                         |     |           |
| PacifiCorp                       | \$1,000,000 par, due 2/1/2022   | (1) | 1,015,636 |
|                                  | 2.450%,                         |     |           |
| Packaging Corp of America        | \$355,000 par, due 12/15/2020   | (1) | 355,498   |
|                                  | 1.950%,                         |     |           |
| Petroleos Mexicanos              | \$1,000,000 par, due 12/20/2022 | (1) | 988,392   |
|                                  | 2.300%,                         |     |           |
| PNC Bank NA                      | \$1,570,000 par, due 6/1/2020   | (1) | 1,568,452 |
|                                  | 2.625%,                         |     |           |
| PNC Bank NA                      | \$440,000                       | (1) | 440,997   |

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|                                                   |                                                 |     |           |
|---------------------------------------------------|-------------------------------------------------|-----|-----------|
|                                                   | par, due<br>2/17/2022<br>2.000%,<br>\$320,000   | (1) | 317,394   |
| PNC Bank NA                                       | par, due<br>5/19/2020<br>2.250%,<br>\$335,000   | (1) | 334,324   |
| Praxair Inc                                       | par, due<br>9/24/2020<br>4.379%,<br>\$500,000   | (1) | 540,024   |
| Providence Health &<br>Services Obligated Group   | par, due<br>10/1/2023<br>3.250%,<br>\$985,000   | (1) | 1,000,873 |
| Realty Income Corp                                | par, due<br>10/15/2022<br>2.375%,<br>\$510,000  | (1) | 499,997   |
| Reckitt Benckiser Treasury<br>Services PLC        | par, due<br>6/24/2022<br>2.011%,<br>\$1,815,431 | (1) | 1,805,174 |
| RI State Std Ln Authority                         | par, due<br>9/1/2036<br>2.875%,<br>\$270,000    | (1) | 273,974   |
| Roche Holdings Inc                                | par, due<br>9/29/2021<br>1.750%,<br>\$1,060,000 | (1) | 1,030,439 |
| Roche Holdings Inc                                | par, due<br>1/28/2022<br>1.875%,<br>\$1,820,000 | (1) | 1,804,909 |
| Royal Bank of Canada                              | par, due<br>2/5/2020<br>2.828%,<br>\$865,000    | (1) | 862,907   |
| San Jose Redevelopment<br>Agency Successor Agency | par, due<br>8/1/2023<br>2.517%,<br>\$1,693,952  | (1) | 1,697,780 |
| SBA Small Business<br>Investment Cos              | par, due<br>3/10/2025<br>2.829%,<br>\$4,588,420 | (1) | 4,626,614 |
| SBA Small Business<br>Investment Cos              | par, due<br>9/10/2025                           | (1) | 5,495,725 |

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|                                            |                                                 |     |           |
|--------------------------------------------|-------------------------------------------------|-----|-----------|
| SBA Small Business<br>Investment Cos       | 2.507%,<br>\$5,486,102<br>par, due<br>3/10/2026 |     |           |
| SBA Small Business<br>Investment Cos       | 2.845%,<br>\$2,158,049<br>par, due<br>3/10/2027 | (1) | 2,182,860 |
| SBA Small Business<br>Investment Cos       | 2.518%,<br>\$1,425,000<br>par, due<br>9/10/2027 | (1) | 1,426,117 |
| SC State Std Ln Corp                       | 1.828%,<br>\$582,819<br>par, due<br>1/25/2041   | (1) | 580,272   |
| Schlumberger Finance<br>Canada Ltd         | 2.200%,<br>\$75,000<br>par, due<br>11/20/2020   | (1) | 74,562    |
| Schlumberger Norge AS                      | 4.200%,<br>\$410,000<br>par, due<br>1/15/2021   | (1) | 428,452   |
| Shell International Finance<br>BV          | 2.125%,<br>\$800,000<br>par, due<br>5/11/2020   | (1) | 798,336   |
| Shell International Finance<br>BV          | 2.250%,<br>\$400,000<br>par, due<br>11/10/2020  | (1) | 399,892   |
| Shell International Finance<br>BV          | 1.875%,<br>\$680,000<br>par, due<br>5/10/2021   | (1) | 670,000   |
| Sherwin-Williams Co/The                    | 2.750%,<br>\$540,000<br>par, due<br>6/1/2022    | (1) | 537,904   |
| Siemens<br>Financieringsmaatschappij<br>NV | 2.150%,<br>\$1,086,000<br>par, due<br>5/27/2020 | (1) | 1,079,320 |
| Siemens<br>Financieringsmaatschappij<br>NV | 2.210%,<br>\$1,200,000<br>par, due<br>3/16/2022 | (1) | 1,210,798 |
| Simon Property Group LP                    | 2.500%,<br>\$830,000<br>par, due                | (1) | 833,004   |

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|                                                |                                    |     |           |
|------------------------------------------------|------------------------------------|-----|-----------|
|                                                | 9/1/2020<br>2.867%,<br>\$1,031,071 | (1) | 1,055,063 |
| SLM Student Loan Trust<br>2008-9               | par, due<br>4/25/2023              |     |           |
|                                                | 1.852%,<br>\$28,842                | (1) | 28,842    |
| SLM Student Loan Trust<br>2013-3               | par, due<br>5/26/2020              |     |           |
|                                                | 2.875%,<br>\$1,000,000             | (1) | 1,020,810 |
| State of Arkansas                              | par, due<br>6/1/2021               |     |           |
|                                                | 2.625%,<br>\$710,000               | (1) | 716,752   |
| State of California                            | par, due<br>4/1/2021               |     |           |
|                                                | 1.934%,<br>\$1,000,000             | (1) | 985,630   |
| State of Hawaii                                | par, due<br>10/1/2021              |     |           |
|                                                | 5.762%,<br>\$1,088,240             | (1) | 1,194,866 |
| State of Oregon                                | par, due<br>6/1/2023               |     |           |
|                                                | 4.554%,<br>\$490,000               | (1) | 530,097   |
| State of Utah                                  | par, due<br>7/1/2024               |     |           |
|                                                | 1.899%,<br>\$400,000               | (1) | 389,632   |
| State of Wisconsin                             | par, due<br>5/1/2022               |     |           |
|                                                | 1.950%,<br>\$500,000               | (1) | 492,783   |
| State Street Corp                              | par, due<br>5/19/2021              |     |           |
|                                                | 2.252%,<br>\$1,459,495             | (1) | 1,452,121 |
| Student Loan Corp                              | par, due<br>7/25/2036              |     |           |
|                                                | 2.167%,<br>\$1,846,246             | (1) | 1,851,803 |
| Student Loan Corp                              | par, due<br>4/25/2037              |     |           |
|                                                | 2.700%,<br>\$410,000               | (1) | 409,986   |
| SunTrust Banks Inc                             | par, due<br>1/27/2022              |     |           |
|                                                | 1.700%,<br>\$450,000               | (1) | 437,218   |
| Teva Pharmaceutical<br>Finance Netherlands III |                                    |     |           |



|                      |                                                 |               |
|----------------------|-------------------------------------------------|---------------|
| BV                   | par, due<br>7/19/2019<br>2.734%,<br>\$1,100,000 |               |
| Texas A&M University | par, due<br>5/15/2023                           | (1) 1,106,864 |

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## WELLS FARGO &amp; COMPANY 401(k) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2017

| Identity of issuer, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost         | Current value |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|--------------|---------------|
| Texas Children's Hospital                              | 2.371%,<br>\$1,750,000<br>par, due<br>10/1/2020                                                          | (1)              | \$ 1,755,383 |               |
| Texas Tech University                                  | 2.549%,<br>\$850,000<br>par, due<br>2/15/2022                                                            | (1)              | 851,233      |               |
| Thermo Fisher Scientific Inc                           | 3.000%,<br>\$350,000<br>par, due<br>4/15/2023                                                            | (1)              | 352,158      |               |
| Toronto-Dominion Bank/The                              | 2.250%,<br>\$1,950,000<br>par, due<br>3/15/2021                                                          | (1)              | 1,939,205    |               |
| Toronto-Dominion Bank/The                              | 2.250%,<br>\$600,000<br>par, due<br>9/25/2019                                                            | (1)              | 600,157      |               |
| Toronto-Dominion Bank/The                              | 1.625%,<br>\$600,000<br>par, due<br>3/13/2018                                                            | (1)              | 599,845      |               |
| Towd Point Mortgage Trust 2015-4                       | 3.500%,<br>\$725,435<br>par, due<br>4/25/2055                                                            | (1)              | 735,602      |               |
| Towd Point Mortgage Trust 2015-6                       | 3.500%,<br>\$962,206<br>par, due<br>4/25/2055                                                            | (1)              | 977,601      |               |
| Towd Point Mortgage Trust 2016-3                       | 2.250%,<br>\$647,515<br>par, due                                                                         | (1)              | 641,324      |               |

|                                       |                                                  |     |           |
|---------------------------------------|--------------------------------------------------|-----|-----------|
|                                       | 4/25/2056                                        |     |           |
| Towd Point Mortgage Trust 2016-4      | 2.250%,<br>\$369,703<br>par, due<br>7/25/2056    | (1) | 366,687   |
| Towd Point Mortgage Trust 2017-1      | 2.750%,<br>\$1,233,733<br>par, due<br>10/25/2056 | (1) | 1,232,150 |
| Towd Point Mortgage Trust 2017-5      | 2.152%,<br>\$616,139<br>par, due<br>2/25/2057    | (1) | 616,891   |
| Towd Point Mortgage Trust 2017-6      | 2.750%,<br>\$424,602<br>par, due<br>10/25/2057   | (1) | 423,122   |
| Toyota Auto Recv Owner Tr             | 1.340%,<br>\$784,696<br>par, due<br>6/17/2019    | (1) | 783,728   |
| Toyota Auto Recv Owner Tr             | 1.730%,<br>\$2,200,000<br>par, due<br>2/16/2021  | (1) | 2,189,110 |
| Toyota Motor Credit Corp              | 1.700%,<br>\$190,000<br>par, due<br>2/19/2019    | (1) | 189,154   |
| Toyota Motor Credit Corp              | 1.550%,<br>\$680,000<br>par, due<br>10/18/2019   | (1) | 673,962   |
| Toyota Motor Credit Corp              | 2.600%,<br>\$300,000<br>par, due<br>1/11/2022    | (1) | 301,612   |
| Tyco Electronics Group SA             | 3.500%,<br>\$835,000<br>par, due<br>2/3/2022     | (1) | 857,866   |
| UBS AG/Stamford CT                    | 2.350%,<br>\$900,000<br>par, due<br>3/26/2020    | (1) | 899,281   |
| UBS Commercial Mortgage Trust 2012-C1 | 3.400%,<br>\$1,069,888<br>par, due<br>5/10/2045  | (1) | 1,097,552 |
|                                       |                                                  | (1) | 253,979   |

|                |              |     |            |
|----------------|--------------|-----|------------|
| UBS Group      | 3.491%,      |     |            |
| Funding        | \$250,000    |     |            |
| Switzerland    | par, due     |     |            |
| AG             | 5/23/2023    |     |            |
| UBS-Barclays   | 2.850%,      |     |            |
| Commercial     | \$1,400,000  | (1) | 1,404,931  |
| Mortgage       | par, due     |     |            |
| Trust          | 12/10/2045   |     |            |
| 2012-C4        |              |     |            |
| UBS-Barclays   | 2.459%,      |     |            |
| Commercial     | \$1,864,045  | (1) | 1,866,485  |
| Mortgage       | par, due     |     |            |
| Trust          | 12/10/2045   |     |            |
| 2012-C4        |              |     |            |
| Unilever       | 2.200%,      |     |            |
| Capital Corp   | \$1,560,000  | (1) | 1,542,558  |
|                | par, due     |     |            |
|                | 5/5/2022     |     |            |
| United         | 2.500%,      |     |            |
| Parcel         | \$900,000    | (1) | 894,994    |
| Service Inc    | par, due     |     |            |
|                | 4/1/2023     |     |            |
| United States  | 5.510%,      |     |            |
| Small          | \$933,053    | (1) | 990,550    |
| Business       | par, due     |     |            |
| Administration | 11/1/2027    |     |            |
| United States  | 6.770%,      |     |            |
| Small          | \$699,850    | (1) | 777,309    |
| Business       | par, due     |     |            |
| Administration | 11/1/2028    |     |            |
| United States  | 5.720%,      |     |            |
| Small          | \$800,061    | (1) | 870,568    |
| Business       | par, due     |     |            |
| Administration | 1/1/2029     |     |            |
| United States  | 3.370%,      |     |            |
| Small          | \$1,233,083  | (1) | 1,266,792  |
| Business       | par, due     |     |            |
| Administration | 10/1/2033    |     |            |
| United States  | 0.125%,      |     |            |
| Treasury       | \$2,250,000  | (1) | 2,262,298  |
| Inflation      | par, due     |     |            |
| Indexed        | 7/15/2026    |     |            |
| Bonds          |              |     |            |
| United States  | 0.375%,      |     |            |
| Treasury       | \$2,000,000  | (1) | 2,027,543  |
| Inflation      | par, due     |     |            |
| Indexed        | 1/15/2027    |     |            |
| Bonds          |              |     |            |
| United States  | 0.375%,      | (1) | 11,406,936 |
| Treasury       | \$10,950,000 |     |            |
| Inflation      | par, due     |     |            |

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|                                        |                                                  |     |           |
|----------------------------------------|--------------------------------------------------|-----|-----------|
| Indexed<br>Bonds                       | 7/15/2025                                        |     |           |
| United States<br>Treasury<br>Note/Bond | 1.750%,<br>\$6,150,000<br>par, due<br>5/31/2022  | (1) | 6,042,855 |
| United States<br>Treasury<br>Note/Bond | 1.750%,<br>\$2,150,000<br>par, due<br>6/30/2022  | (1) | 2,111,115 |
| United States<br>Treasury<br>Note/Bond | 1.500%,<br>\$4,300,000<br>par, due<br>8/15/2020  | (1) | 4,252,464 |
| United States<br>Treasury<br>Note/Bond | 1.625%,<br>\$4,325,000<br>par, due<br>8/31/2022  | (1) | 4,218,056 |
| United States<br>Treasury<br>Note/Bond | 1.875%,<br>\$2,175,000<br>par, due<br>9/30/2022  | (1) | 2,143,480 |
| United States<br>Treasury<br>Note/Bond | 2.000%,<br>\$4,250,000<br>par, due<br>10/31/2022 | (1) | 4,212,978 |
| United States<br>Treasury<br>Note/Bond | 2.125%,<br>\$2,175,000<br>par, due<br>11/30/2024 | (1) | 2,146,453 |
| United States<br>Treasury<br>Note/Bond | 2.000%,<br>\$2,175,000<br>par, due<br>11/30/2022 | (1) | 2,155,203 |
| United States<br>Treasury<br>Note/Bond | 2.125%,<br>\$2,150,000<br>par, due<br>12/31/2022 | (1) | 2,141,097 |
| United States<br>Treasury<br>Note/Bond | 1.375%,<br>\$1,500,000<br>par, due<br>6/30/2023  | (1) | 1,432,968 |
| United<br>Technologies<br>Corp         | 1.950%,<br>\$370,000<br>par, due<br>11/1/2021    | (1) | 361,486   |
| United<br>Technologies<br>Corp         | 2.300%,<br>\$1,260,000<br>par, due<br>5/4/2022   | (1) | 1,240,304 |
|                                        |                                                  | (1) | 606,937   |

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|                                           |                                                 |     |           |
|-------------------------------------------|-------------------------------------------------|-----|-----------|
| UnitedHealth Group Inc                    | 2.700%,<br>\$600,000<br>par, due<br>7/15/2020   |     |           |
| UnitedHealth Group Inc                    | 2.125%,<br>\$370,000<br>par, due<br>3/15/2021   | (1) | 367,277   |
| US Bank NA/Cincinnati OH                  | 2.000%,<br>\$1,055,000<br>par, due<br>1/24/2020 | (1) | 1,050,547 |
| USAA Capital Corp                         | 2.450%,<br>\$770,000<br>par, due<br>8/1/2020    | (1) | 769,727   |
| Ventas Realty LP                          | 3.100%,<br>\$350,000<br>par, due<br>1/15/2023   | (1) | 350,052   |
| Ventas Realty LP /<br>Ventas Capital Corp | 2.000%,<br>\$1,000,000<br>par, due<br>2/15/2018 | (1) | 999,943   |
| Verizon Communications Inc                | 3.125%,<br>\$1,240,000<br>par, due<br>3/16/2022 | (1) | 1,257,243 |
| Verizon Communications Inc                | 3.376%,<br>\$978,000<br>par, due<br>2/15/2025   | (1) | 981,694   |
| Verizon Owner Trust 2017-1                | 2.060%,<br>\$2,200,000<br>par, due<br>9/20/2021 | (1) | 2,194,480 |
| Verizon Owner Trust 2017-3                | 2.060%,<br>\$2,150,000<br>par, due<br>4/20/2022 | (1) | 2,138,971 |
| Visa Inc                                  | 2.200%,<br>\$790,000<br>par, due<br>12/14/2020  | (1) | 789,377   |
| Volkswagen Group of America Finance LLC   | 2.400%,<br>\$430,000<br>par, due<br>5/22/2020   | (1) | 428,745   |
| Vornado Realty LP                         | 5.000%,<br>\$400,000<br>par, due                | (1) | 429,087   |

|                              |               |     |               |
|------------------------------|---------------|-----|---------------|
|                              | 1/15/2022     |     |               |
|                              | 2.450%,       |     |               |
| Walt Disney                  | \$230,000     | (1) | 229,750       |
| Co/The                       | par, due      |     |               |
|                              | 3/4/2022      |     |               |
|                              | 2.450%,       |     |               |
| WEC Energy                   | \$600,000     | (1) | 601,160       |
| Group Inc                    | par, due      |     |               |
|                              | 6/15/2020     |     |               |
|                              | 2.300%,       |     |               |
| Westpac                      | \$490,000     | (1) | 490,215       |
| Banking                      | par, due      |     |               |
| Corp                         | 5/26/2020     |     |               |
|                              | 4.023%,       |     |               |
| WFRBS                        | \$850,000     | (1) | 902,476       |
| Commercial                   | par, due      |     |               |
| Mortgage                     | 12/15/2046    |     |               |
| Trust                        |               |     |               |
| 2013-C17                     |               |     |               |
|                              | 2.351%,       |     |               |
| Windermere                   | \$1,045,548   | (1) | 1,036,587     |
| Aviation                     | par, due      |     |               |
| LLC                          | 5/27/2026     |     |               |
| Wells                        |               |     |               |
| Fargo/BlackRock              | 51%,          |     |               |
| * Short Term                 | \$1,739,215   | (1) | 1,739,215     |
| Investment                   | par           |     |               |
| Fund S                       |               |     |               |
|                              |               |     | 428,863,145   |
|                              | Accrued       |     |               |
|                              | income        |     | 1,759,697     |
|                              | Cash          |     | —             |
|                              | Receivable    |     |               |
|                              | for           |     |               |
|                              | investment    |     | 283,659       |
|                              | payments      |     |               |
|                              | due           |     |               |
|                              | Adjustment    |     |               |
|                              | from fair     |     | 124,854       |
|                              | value to      |     |               |
|                              | current value |     |               |
|                              | Total         |     | 431,031,355   |
| Total underlying securities  |               |     |               |
| of security-backed contracts |               |     | 3,887,950,842 |
| at fair value                |               |     |               |
| Accrued                      |               |     | 9,286,768     |
| income                       |               |     |               |
| Cash                         |               |     | —             |
| Variation                    |               |     |               |
| margin                       |               |     | 7,422         |
| payable                      |               |     |               |

Receivable  
for  
investment  
securities  
sold

—

52(Continued)

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WELLS FARGO & COMPANY 401(k) PLAN  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2017

| Identity of issuer, borrower, lessor, or similar party                    | Description of investment, including maturity date, rate of interest, collateral, par, or maturing value | Units/<br>shares | Cost          | Current value  |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------|---------------|----------------|
| Receivable for investment payments due                                    |                                                                                                          |                  |               | \$1,618,123    |
| Payable for investment securities purchased on a forward commitment basis |                                                                                                          |                  |               | —              |
| Wrapper contract fee payable                                              |                                                                                                          |                  |               | (1,287,227 )   |
| Payable for investment securities purchased                               |                                                                                                          |                  |               | —              |
| Investment management fee payable                                         |                                                                                                          |                  |               | (51,604 )      |
| Pending trades                                                            |                                                                                                          |                  |               | 4,175,192      |
| Adjustment from fair value to current value                               |                                                                                                          |                  |               | (807,930 )     |
| Total security-backed contracts                                           |                                                                                                          |                  |               | 3,900,891,586  |
| Collective Investment Fund:                                               |                                                                                                          |                  |               |                |
| * Wells Fargo/BlackRock Short Term Investment Fund S                      | 1.51%                                                                                                    |                  |               | 274,124,628    |
| * Wells Fargo Stable Return Fund G                                        | 1.94%                                                                                                    |                  |               | 318,966,545    |
| Total collective investment funds at contract value                       |                                                                                                          |                  |               | 593,091,173    |
| Total Stable Value Fund                                                   |                                                                                                          |                  |               | 4,493,982,759  |
| * Wells Fargo – ESOP Fund                                                 |                                                                                                          |                  |               |                |
| Wells Fargo & Co. common stock allocated                                  | Common stock fund                                                                                        | 156,898,932      | 6,778,433,083 | 9,519,058,204  |
| Wells Fargo & Co. common stock unallocated                                | Common stock fund                                                                                        | 11               | 598           | 667            |
| Wells Fargo ESOP – unallocated                                            | Convertible preferred stock                                                                              | 1,774,652        | 1,903,699,122 | 2,054,946,114  |
| Short-term investments - allocated                                        | Money Market Fund                                                                                        | 120,832,179      | 120,832,179   | 120,832,179    |
| Total Wells Fargo – ESOP Fund                                             |                                                                                                          |                  |               | 11,694,837,164 |
| * Wells Fargo – Non-ESOP Fund                                             |                                                                                                          |                  |               |                |
| Wells Fargo & Co. common stock                                            | Common stock fund                                                                                        | 14,109,596       | 615,286,961   | 856,029,189    |
| Short-term investments                                                    | Money market fund                                                                                        | 16,716,911       | 16,716,911    | 16,716,911     |
| Total Wells Fargo – Non-ESOP Fund                                         |                                                                                                          |                  |               | 872,746,100    |

\$45,504,111,141

\* Represents a party-in-interest.

(1) Cost information not required as investments are participant directed.

See accompanying report of independent registered public accounting firm.

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EXHIBITS

| Exhibit No. | Description                                                     | Location        |
|-------------|-----------------------------------------------------------------|-----------------|
| <u>23</u>   | <u>Consent of Independent Registered Public Accounting Firm</u> | Filed herewith. |

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SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

WELLS FARGO & COMPANY 401(k) PLAN

/s/ Cara Peck  
Cara Peck  
Executive Vice President  
Head of Enterprise HR Solutions  
Wells Fargo & Company

June 28, 2018