1Q11 Quarterly Supplement

April 20, 2011

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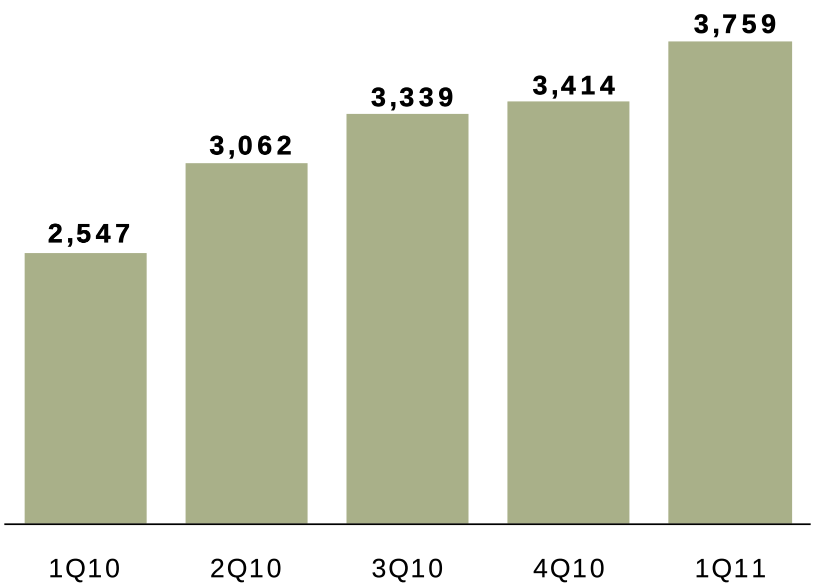
1Q11 Overview

- Record earnings of $3.8 billion, up 10% linked quarter and 48% YoY
- Strong returns
  - ROA = 1.23%, up 14 bps from 4Q10; Highest ROA in 3 years
  - ROE = 11.98%, up 103 bps from 4Q10
- Cash and fed funds' balances remain elevated; provides ample flexibility to invest in more attractive rate environment
- Noninterest expense down with additional opportunities for further reduction
- Significant improvement in credit quality with lower net charge-offs, lower NPAs, improved delinquency trends and additional reserve release
- Wachovia merger integration proceeding as planned with 74% of all our banking customers on a single platform after the April Pennsylvania conversion
- Highest ever capital position [1] with 8.9% Tier 1 Common ratio under Basel I and estimated Tier 1 Common ratio under Basel III of 7.2% [2]
- Increased quarterly dividend rate to $0.12, fully paid in 1Q11, and called $3.2 billion of trust preferred securities

(1) Based on Tier 1 Common. Capital ratios are preliminary. See Appendix page 47 for additional information.
(2) Pro forma calculation based on reported Tier 1 common equity, as adjusted to reflect management's interpretation of current Basel III capital proposals. This pro forma calculation is subject to change depending on final promulgation of Basel III capital rulemaking and interpretations thereof by regulatory authorities.

Record earnings

Net Income
($ in millions)



- $3.8 billion record quarterly net income, up 10% linked quarter and 48% YoY
- $0.67 per share, up 10% linked quarter and 49% YoY
- Total revenue declined 5% from 4Q10
  - Net interest income down 4% QoQ reflecting 11 bps decline in margin and 2 fewer days in the quarter
    - Approximately half the margin decline due to lower PCI loan resolution income and securities redemptions related to legacy Wachovia positions with the rest due to higher levels of low-yielding cash and short-term investments' balances
    - Risk-adjusted margin (1) of 2.85% was up 10 bps from 4Q10 and 60 bps from 1Q10
  - Noninterest income down 7% QoQ primarily on lower mortgage banking fees
- Noninterest expense down 5% QoQ
- Provision expense down 26% QoQ

(1) *Risk-adjusted net interest margin defined as reported NIM less annualized net loan charge-offs divided by average interest-earning assets. See Appendix page 48 for additional information.*

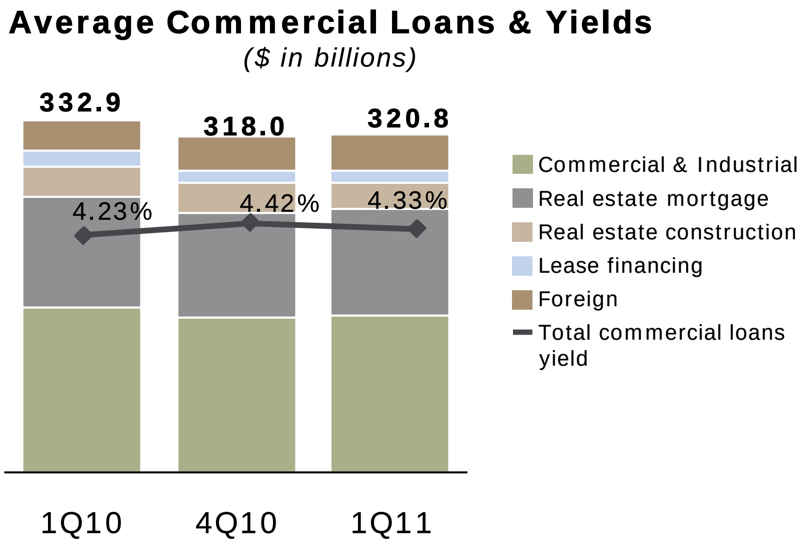
Selected 1Q11 items

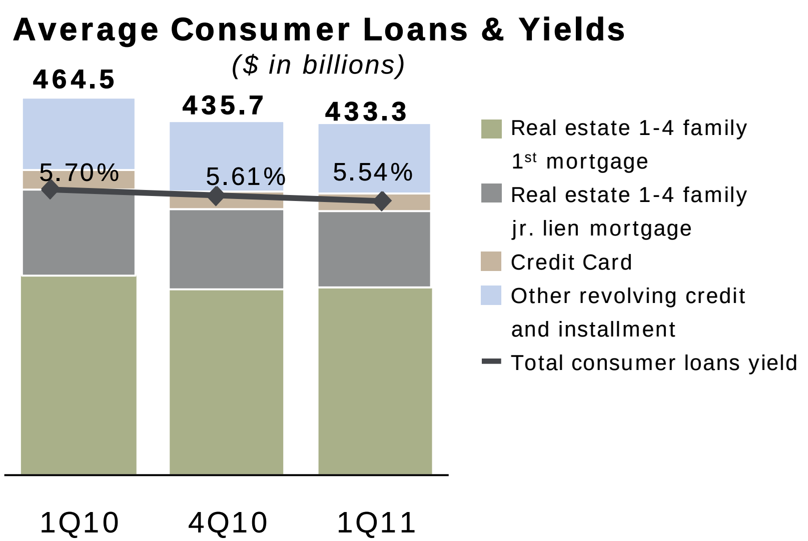
Selected items (pre-tax): *($ in millions)*	*1Q11*	*4Q10*	*$ Change*	*Comments/Outlook*
Noninterest expense				
Merger integration expense	(440)	(534)	94	Declines in 2011/2012 expected
Operating losses	(472)	(193)	(279)	Includes higher 1Q11 litigation accruals for foreclosure-related matters
Incentive compensation	(2,347)	(2,195)	(152)	1Q11 seasonally higher for annual equity awards to retirement-eligible employees
Employee benefits expense	(1,392)	(1,192)	(200)	1Q11 seasonally higher on salary taxes and 401(k) matching on annual incentive compensation
Provision expense				
Reserve release [1]	1,000	850	150	Additional releases expected absent significant economic deterioration
Tax expense				
Income tax expense	(1,572)	(1,672)	100	1Q11 effective tax rate of 29.5% lower than expected 2011 full year tax rate of approximately 32%

(1) Reserve release represents the amount by which net charge-offs exceed the provision for credit losses.

Average loans

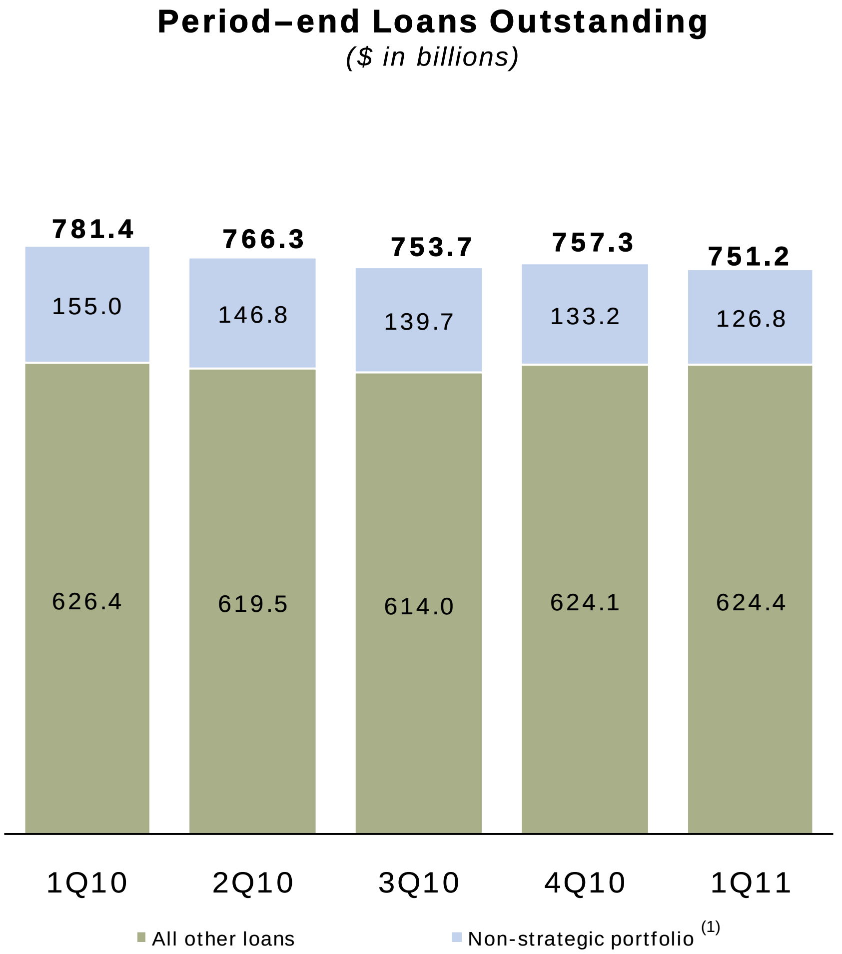
Stable balances reflect commercial loan growth





- Average loans were up $402 million from 4Q10
- Commercial loans increased 1% from 4Q10 reflecting strong growth in international and commercial & industrial on higher line utilization and new customer activity
- Consumer loans declined 1% from 4Q10 as lower junior lien mortgage more than offset strong growth in the auto portfolio and modest real estate 1st mortgage growth
- Total average loan yield of 5.03% down 8 bps linked quarter and 6 bps YoY on lower loan resolution income

Period-end loans
Declines reflect continued reduction in non-strategic/liquidating portfolio

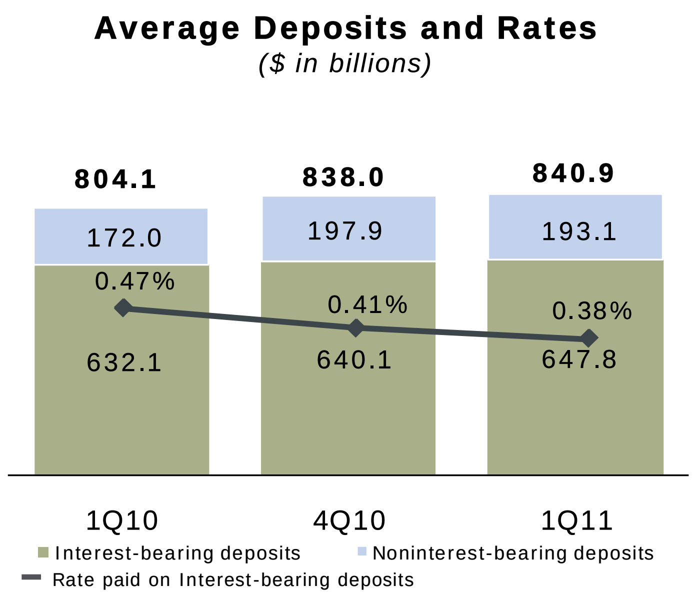


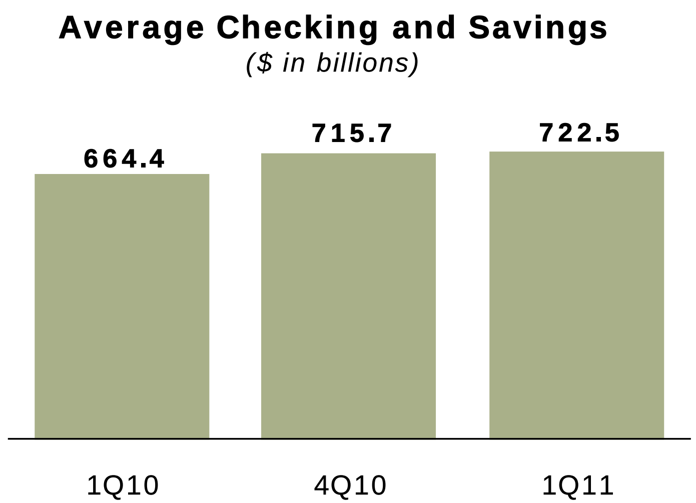
- Loans declined $6.1 billion, or 1%, from 4Q10
- All other loans relatively stable on increased loan utilization and new customer loan growth in the commercial portfolio and growth in the auto portfolio and private student lending in the consumer portfolio

Period-end balances.

(1) See page 23 for additional information regarding the non-strategic/liquidating portfolio, which comprises the Pick-a-Pay, liquidating home equity, legacy WFF indirect auto, legacy WFF debt consolidation, Education Finance government and Commercial, Commercial Real Estate and other PCI loan portfolios.

Deposits
Strong growth and reduced average cost

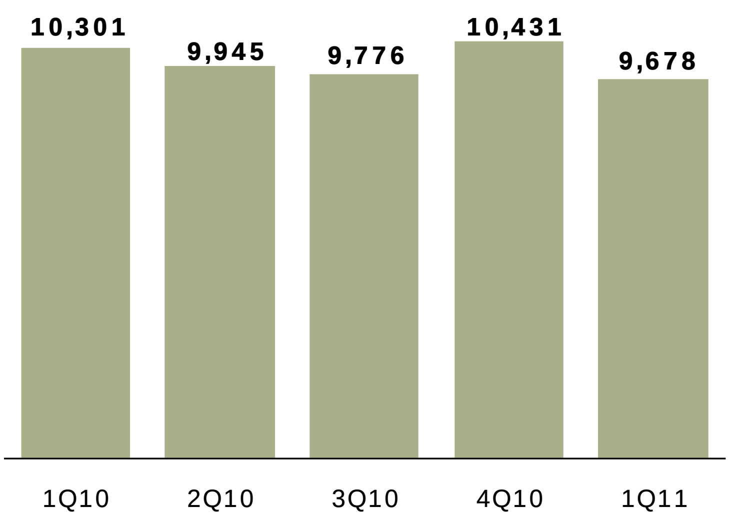




- Average core deposits up $2.0 billion from 4Q10 and up $37.7 billion, or 5%, from 1Q10
  - 106% of loans
  - Retail core deposits up 7% annualized from 4Q10
- Average checking and savings up 4% annualized from 4Q10 and up $58.1 billion, or 9%, from 1Q10
  - 91% of average core deposits
- Consumer checking accounts up 7.4% from 1Q10
  - 7.9% growth in California
  - 8.5% growth in North Carolina
  - 12.0% growth in Florida
- Including non-interest bearing funding, average deposit cost of approximately 30 bps was down from 31 bps in 4Q10

Noninterest income

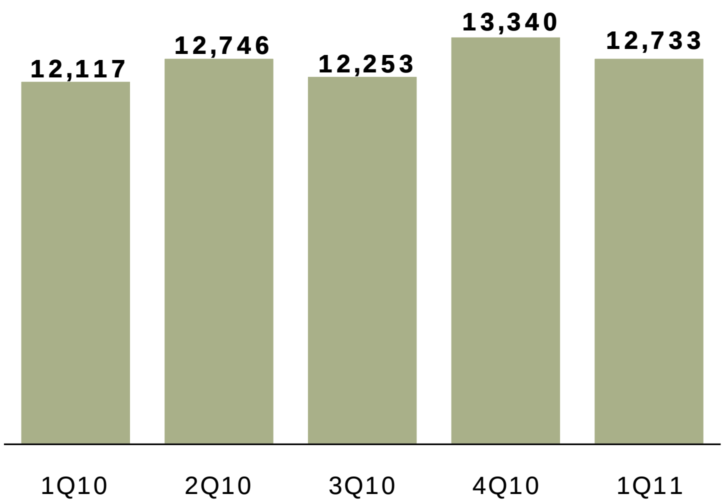
($ in millions)		1Q11	vs 4Q10		vs 1Q10
Noninterest income					
Service charges on deposit accounts	$	1,012	(2)	%	(24)
Trust and investment fees		2,916	(1)		9
Card fees		957	2		11
Other fees		989	(7)		5
Mortgage banking		2,016	(27)		(18)
Insurance		503	(11)		(19)
Net gains from trading activities		612	15		14
Net gains (losses) on debt securities available for sale		(166)	(38)		n.m.
Net gains from equity investments		353	11		n.m.
Operating leases		77	(3)		(58)
Other		409	(10)		(33)
Total nonterest income	**$**	**9,678**	**(7)**	**%**	**(6)**



- Noninterest income down almost entirely due to lower mortgage banking fee income
- Service charges on deposit account fees down 2% from 4Q10 due to seasonality and down 24% from 1Q10 reflecting impact of Reg E
- Card fees up 2% QoQ and up 11% YoY on higher volumes and new account growth
- Mortgage banking down 27% QoQ as lower originations, down 34% from 4Q10, and lower gain on sale margins offset higher servicing income
- Trading gains up 15% QoQ and 14% YoY on strong customer-based sales and trading driven by the credit, rates and commodities businesses

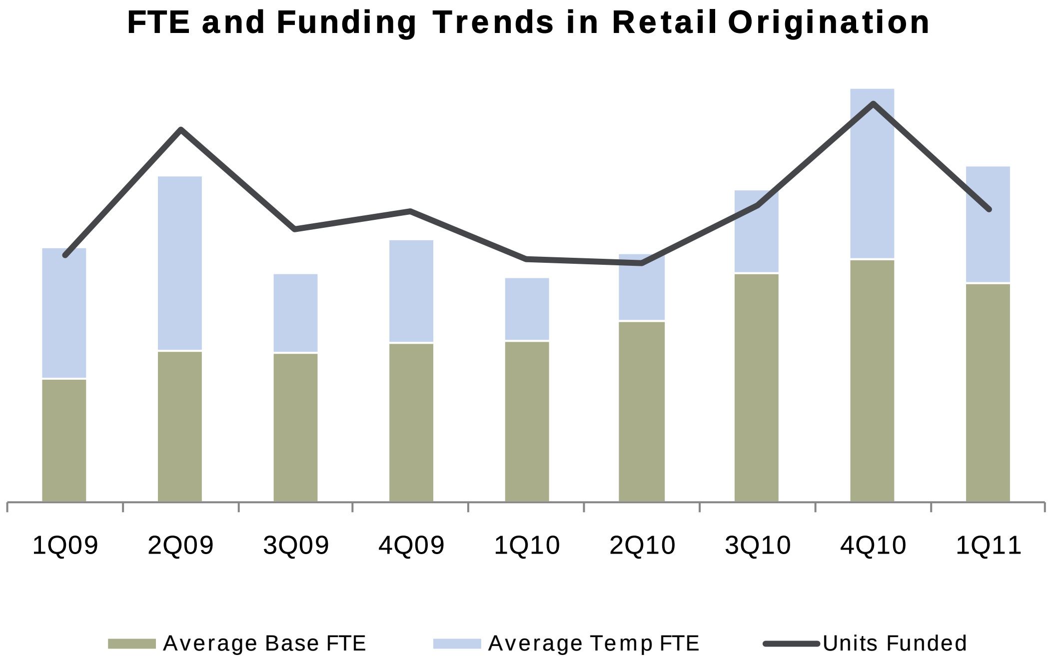
Noninterest expense

($ in millions)		1Q11	vs 4Q10		vs 1Q10
Noninterest expense					
Salaries	$	3,454	(2)	%	4
Commission and incentive compensation		2,347	7		18
Employee benefits		1,392	17		5
Equipment		632	(22)		(7)
Net occupancy		752	-		(6)
Core deposit and other intangibles		483	(12)		(12)
FDIC and other deposit assessments		305	1		1
Other		3,368	(16)		6
Total noninterest expense	$	**12,733**	**(5)**	**%**	**5**



- Noninterest expense down 5% from 4Q10
- 1Q11 expenses include:
  - $472 million of operating losses, substantially all related to litigation accruals for foreclosure-related matters
  - $440 million of merger integration costs, down $94 million from 4Q10
  - Seasonally higher incentive compensation and employee benefit expenses
- Continued to focus on corporate-wide expense reductions
- Volume-related mortgage personnel expense reductions not fully realized in 1Q11 as employee displacement notification periods can result in expense reductions lagging volume declines

Noninterest expense
Mortgage-related costs



- Residential mortgage origination is one of the largest variable cost businesses at Wells Fargo
- To manage expenses, we utilize a temporary workforce including contractors and interim FTE, particularly in our retail channel
- Senior management decides how quickly or slowly to adjust capacity
- Expenses can lag changes in volume due to displacement notification periods and/or not wanting to react too quickly to changes in demand
- As mortgage volumes slowed in 1Q11, actions were taken to reduce retail fulfillment staffing by over 4,500 FTEs
  - Over 2,000 FTEs were notified but still on the payroll at the end of 1Q11 and will be displaced in 2Q11

Community Banking

($ in millions)	1Q11	vs 4Q10	vs 1Q10
Net interest income	$ 7,543	(3) %	(9)
Noninterest income	5,094	(11)	(11)
Provision for credit losses	2,065	(26)	(54)
Noninterest expense	7,605	(3)	6
Income tax expense	742	(11)	(5)
Segment earnings	**$ 2,175**	**13 %**	**54**
($ in billions)			
Avg loans, net	510	(1)	(7)
Avg core deposits	$ 548	1	3

($ in billions)	1Q11	% change vs 4Q10	vs 1Q10
Wells Fargo Home Mortgage			
Applications	$ 102	(35) %	(18)
Application pipeline	45	(38)	(24)
Originations	84	(34)	11
Managed residential mortgage servicing	$ 1,808	-	1

	1Q11	4Q10	1Q10
Regional Banking			
Consumer checking account growth (2)	7.4 %	7.5	7.0
Business checking account growth (2)	5.3	4.8	4.5
Retail Bank cross-sell *(products per HH)*	5.79	5.70	5.60
Business Banking cross-sell *(products per HH)* (3)	4.09	4.04	3.79

(1) On a comparable basis.
(2) Checking account growth is period-ending, 12-month rolling.
(3) Western footprint including Wells Fargo and Wachovia customers.

- Strong segment earnings despite lower mortgage banking revenues reflected improved credit and lower expenses

Wells Fargo Home Mortgage

- Mortgage originations down $44 billion from 4Q10
- Managed residential mortgage servicing up 1% from 1Q10 = $1.8 trillion

Regional Banking

- Strong combined net checking gains
  - Consumer checking up a net 7.4% from 1Q10
  - Business checking up a net 5.3% from 1Q10
- Combined retail bank household cross-sell of 5.79 products per household up from 5.60 in 1Q10
  - West cross-sell = 6.21
  - East cross-sell = 5.22
- Record core product solutions of 8.93 million (1) in Western footprint

Growth opportunities include:

- Continue to increase product penetration throughout our banking states
- Increase solutions to small businesses to better serve their specific needs
- Grow cross-sell in the East

Wholesale Banking

($ in millions)		1Q11	vs 4Q10		vs 1Q10
Net interest income	$	2,755	(7)	%	8
Noninterest income		2,705	(6)		(6)
Provision for credit losses		134	(31)		(83)
Noninterest expense		2,800	(6)		4
Income tax expense		872	(9)		27
Segment earnings	**$**	**1,652**	**(2)**	**%**	**34**
($ in billions)					
Avg loans, net		235	2		(1)
Avg core deposits	$	185	-		14

		1Q11		vs 4Q10		vs 1Q10
Key Metrics:						
Wholesale line utilization		33.0	%	50	bps	
Commercial card spend volume *($ in billions)*	$	2.90		5	%	35
CEO Mobile Wire volume (1) *(in millions)*		1,305		25		-
U.S. investment banking market share (2)		4.7	%			

(1) Approved and initiated.
(2) Source: Dealogic U.S. investment banking fee market share.

- Net interest income down 7% from 4Q10 as strong loan growth was more than offset by lower recoveries from resolutions in our non-strategic loan portfolio and lower other gains
  - Average loans up 2% reflecting growth in commercial banking and international on increased utilization as well as new customer relationship growth
- Noninterest income down 6% QoQ primarily due to lower loan resolution income and other gains
- Expenses down 6% QoQ on lower litigation expense

Wholesale lending

- Wholesale line utilization up 50 bps from 4Q10

Investment Banking

- U.S. investment banking market share (2) of 4.7% up from 4.2% in FY2010

Treasury Management

- Commercial card spend volume of $2.90 billion up 5% QoQ

Growth opportunities include:

- Cross-sell within Wholesale customers
  - Investment Banking revenue with corporate and commercial customers increased 68% from 1Q10
  - Foreign Exchange revenue from Wholesale customers up 24% from 1Q10

Wealth, Brokerage and Retirement

($ in millions)		1Q11	vs 4Q10		vs 1Q10
Net interest income	$	696	3	%	5
Noninterest income		2,454	4		9
Provision for credit losses		41	(64)		(35)
Noninterest expense		2,559	(2)		7
Income tax expense		208	72		20
Segment earnings	**$**	**339**	**72**	**%**	**20**
($ in billions)					
Avg loans, net		43	(1)		(3)
Avg core deposits	$	125	3		4

($ in billions, except where noted)		1Q11	vs 4Q10		vs 1Q10
Key Metrics:					
WBR Clients Assets [1] *($ in trillions)*	$	1.40	3	%	5
Retail Brokerage					
Financial Advisors		15,236	-		1
Managed account assets	$	252	7		21
Client assets [1] *($ in trillions)*		1.19	3		5
Wealth Management					
Client assets [1]		203	3		4
Retirement					
IRA Assets		284	2		10
Institutional Retirement Plan Assets		244	6		9

(1) Includes deposits.

- Net interest income up 3% from 4Q10 and up 5% from 1Q10 driven by higher deposit balances
  - Average core deposits up 3% QoQ and 4% YoY
- Asset-based fees up 5% QoQ and up 15% YoY
  - Brokerage managed accounts assets up 7% QoQ and 21% YoY; fees are priced at the beginning of the quarter, reflecting 12/31/2010 market valuations
- Expenses down 2% QoQ on lower non-personnel costs
- Converted the retail brokerage platform in January to one common platform

Retail Brokerage

- Increase in managed account assets driven by strong net flows and market gains

Wealth Management

- Wealth Management client assets up 3% from 4Q10

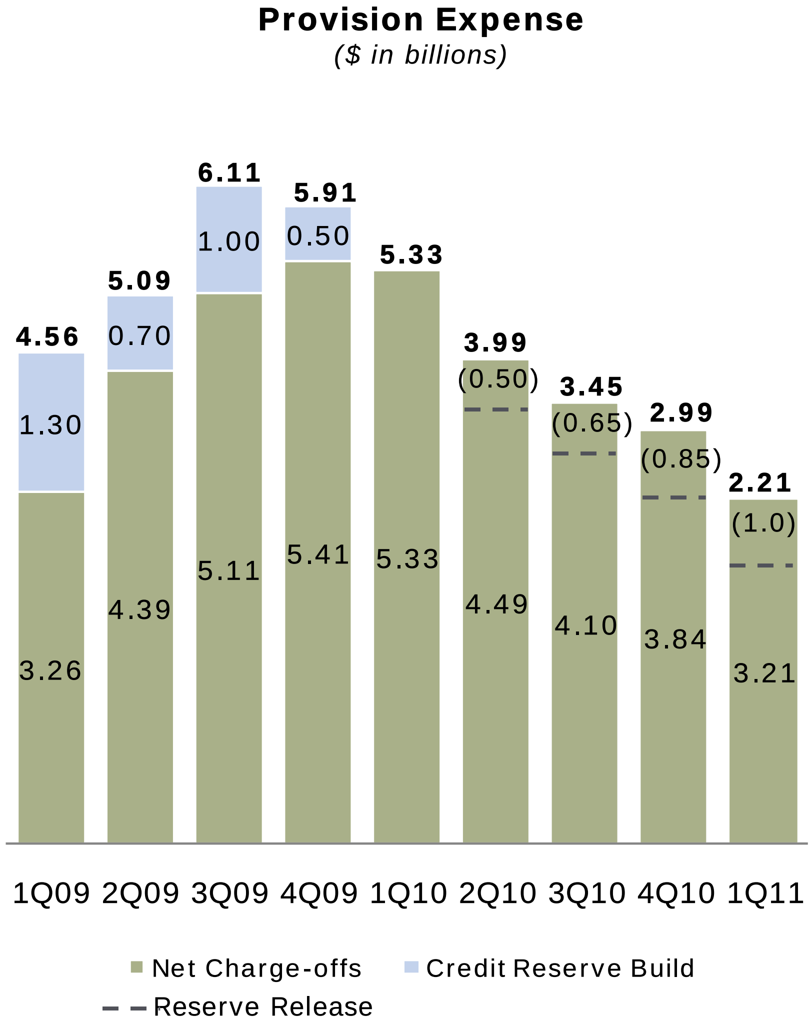
Retirement

- IRA assets up 2% QoQ and 10% YoY

Growth opportunities include:

- Penetrate 5.2 million affluent Wells Fargo households that hold $1.7 trillion in investment assets with other firms who have no investments with WBR
- Increase loan cross-sell to 2.9 million WBR traditional brokerage households

Credit quality
Continued decline in provision expense



- $3.2 billion net charge-offs, down $629 million from 4Q10 and 41% from 4Q09 peak
- Provision expense of $2.2 billion, down $779 million from 4Q10 ($629 million fewer losses and $150 million higher reserve release)
- Allowance for credit losses = $22.4 billion
- Remaining PCI nonaccretable = 29.6% of remaining UPB (1)
- Credit metrics showed continued improvement
  - $1.8 billion QoQ decline in NPAs reflects $1.3 billion decline in NPLs on lower inflows and $497 million decline in foreclosed assets
  - Early stage delinquencies, both balances and rates, declined QoQ

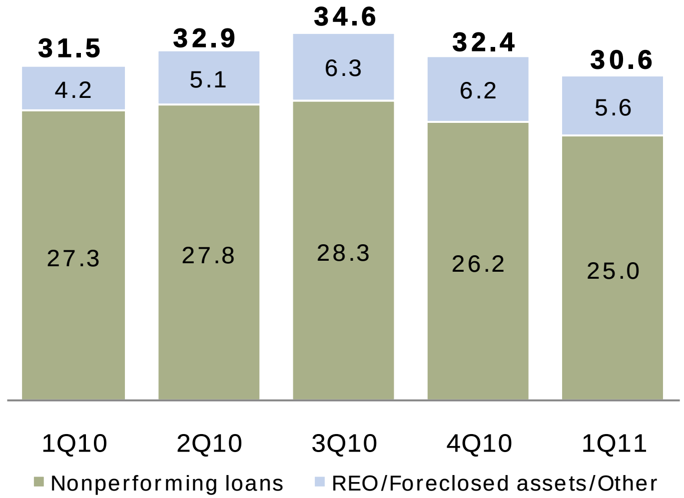
(1) Unpaid principal balance for PCI loans that have not had a UPB charge-off.

Credit quality

Credit metrics showed continued improvement

Nonperforming Assets

($ in billions)

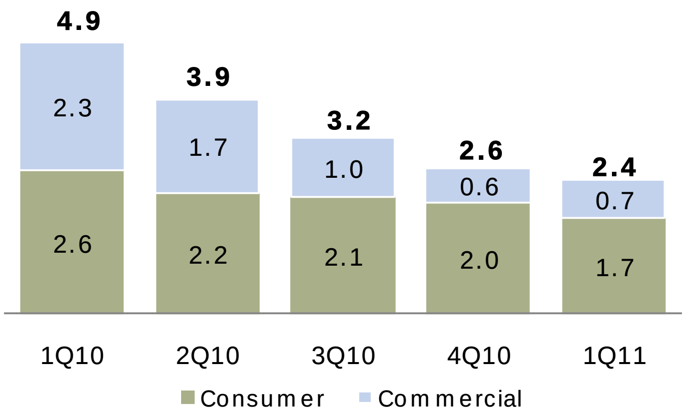


Nonperforming Loan Flows

($ in billions)	1Q11	4Q10	3Q10	2Q10	1Q10
Commercial					
Inflows	1.9	2.3	2.8	2.5	2.8
Outflows	(2.9)	(3.6)	(2.4)	(2.6)	(2.2)
Ending balance	**10.3**	**11.3**	**12.6**	**12.2**	**12.3**
Consumer					
Inflows	4.0	4.3	4.9	4.8	6.1
Outflows	(4.2)	(5.1)	(4.8)	(4.2)	(3.8)
Ending balance	**14.7**	**14.9**	**15.7**	**15.6**	**15.0**
Total	**$ 25.0**	**26.2**	**28.3**	**27.8**	**27.3**

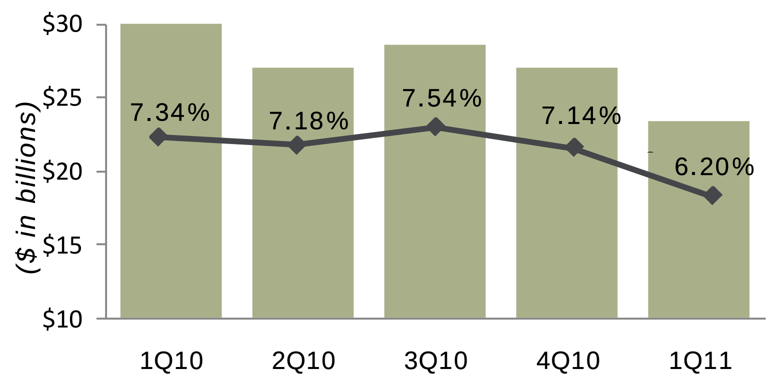
Loans 90+ DPD and Still Accruing (1)

($ in billions)



Early Stage Delinquencies – Retail Businesses

(30+ days past due - balances and rates)



(1) Excludes mortgage loans insured/guaranteed by the FHA or VA and student loans whose repayments are predominantly guaranteed by guarantee agencies on behalf of the U.S. Department of Education under the Federal Family Education Loan Program. The carrying value of PCI loans contractually 90 days or more past due was $10.8 billion in 1Q11, $11.6 billion in 4Q10, $13.0 billion in 3Q10, $15.1 billion in 2Q10 and $16.8 billion in 1Q10. Consumer includes mortgage loans held for sale 90 days or more past due and still accruing.

Non-strategic/liquidating loans
Continued reduction in balances

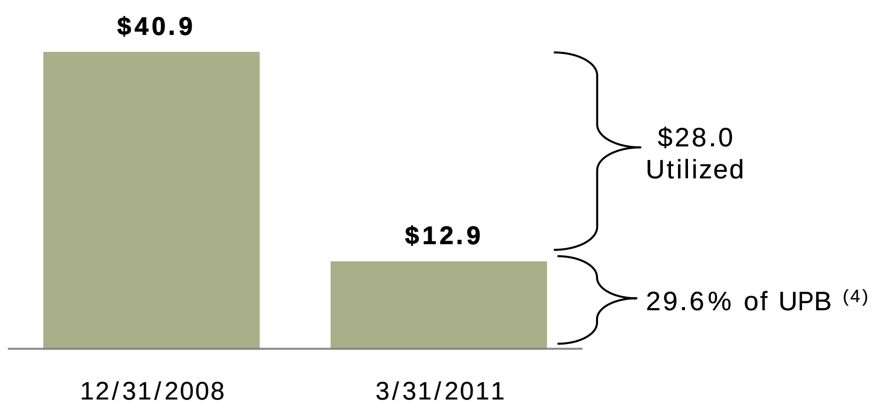
Non-strategic loans [1] since acquisition

($ in billions)		*1Q11*	*4Q08*	*% change*	
Pick-a-Pay mortgage [2]	$	71.5	95.3	(25)	%
Liquidating home equity		6.6	10.3	(36)	
Legacy WFF indirect auto		4.9	18.2	(73)	
Legacy WFF debt consolidation		18.4	25.3	(27)	
Education finance - gov't guaranteed		16.9	20.5	(18)	
C&I, CRE and Foreign PCI [2]		7.5	18.7	(60)	
Other PCI loans [2]		1.0	2.5	(60)	
Total	**$**	**126.8**	**190.8**	**(34)**	**%**

PCI portfolio continued to perform better than expected

($ in billions)		
Additional reserves expensed	$	(1.6)
PCI nonaccretable release 2009-1Q11 [3]		5.5
Net performance	$	3.9

PCI portfolio well reserved
(Nonaccretable difference $ in billions)



Loss rates continued to decline in higher risk portfolios

	1Q11		*1Q10*
Non-PCI Pick-a-Pay mortgage	2.43	%	3.56
Real estate 1-4 family junior lien	4.25		5.56

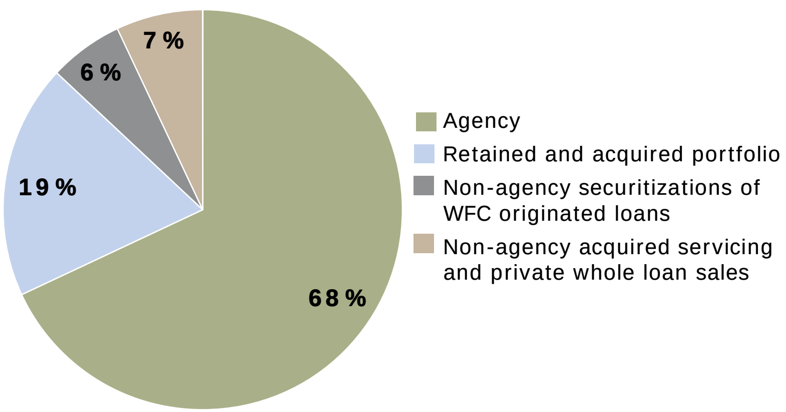
(1) Effective first quarter 2011, we included our education finance government guaranteed loan portfolio as there is no longer a U. S. Government guaranteed student loan program available to private financial institutions, pursuant to legislation in 2010. Prior periods have been adjusted to reflect this change.
(2) Net of purchase accounting adjustments.
(3) Reflects releases of $1.5 billion for loan resolutions and $4.0 billion from the reclassification of nonaccretable difference to the accretable yield, which will result in increasing income over the remaining life of the loan or pool of loans.
(4) Estimated coverage ratio of remaining nonaccretable difference on loans that have not yet had a write-down resulting from severe delinquency (normally 180 days) or other indicators of severe borrower stress.

Mortgage servicing

Continued reduction in outstanding demands

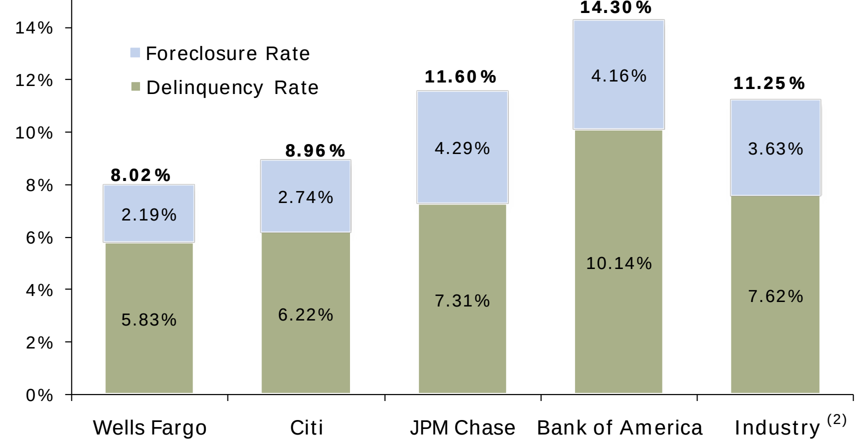
Residential Mortgage Servicing Portfolio $1.8 Trillion

(as of March 31, 2011)



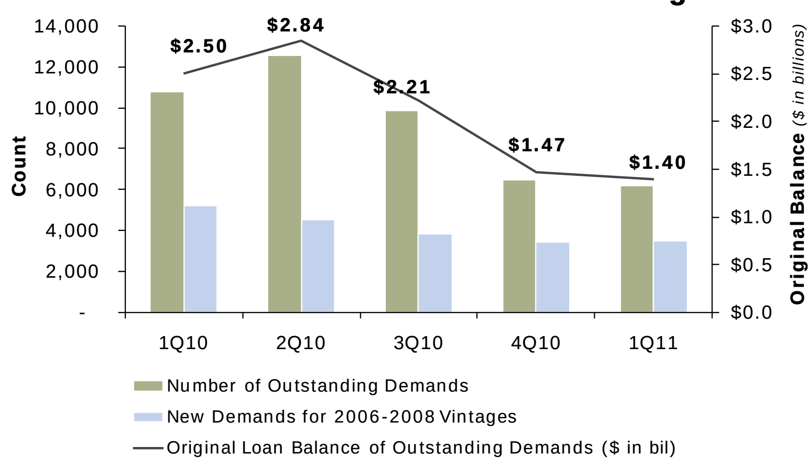
4Q10 Servicing Portfolio Delinquency Performance (1)

(Data as of December 31, 2010)

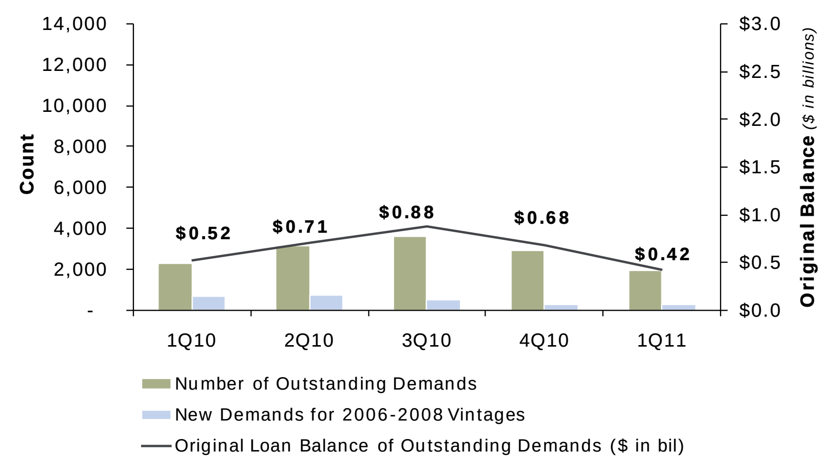


- Wells Fargo total delinquency and foreclosure ratio for 1Q11 was 7.22%, down from a peak of 8.96% in 4Q09

Total Outstanding Agency Repurchase Demands and New Demands for 2006-2008 Vintages



Total Outstanding Non-Agency Repurchase Demands and New Demands for 2006-2008 Vintages



- $69 million of non-agency repurchases in 1Q11

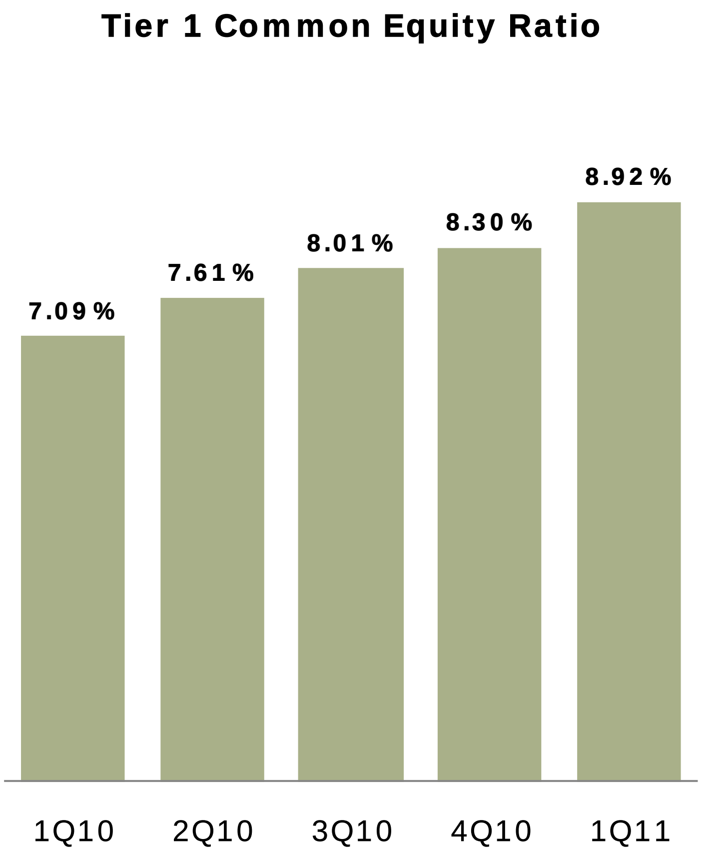
(1) Inside Mortgage Finance.
(2) Industry is all large servicers ($6.7 trillion) including WFC, C, JPM and BAC.

Consent orders

- Wells Fargo is committed to complete compliance with our regulators' consent orders
- We support the development of national servicing standards that will provide greater clarity for servicers, investors and customers
- We continue to be committed to modifying mortgages for at-risk customers:
  - Over 665,000 trial and completed modifications since 2009
  - Over $3.9 billion of principal forgiven
  - We have conducted 22 Home Preservation Workshops across the country and have met with 20,000 customers face-to-face to discuss foreclosure prevention options
- We have been working with our regulators for an extended period on servicing improvements and have already instituted enhancements:
  - Summer 2010 we began assigning a single point of contact to manage a loan modification from beginning to end
  - Since early 2009 we have hired 10,000 people for a total of 16,000 home preservation staff
  - In 4Q10 we established a uniform foreclosure affidavit form for each judicial state and a uniform checklist for affidavit signers
- As part of our quarterly MSR valuation process, we continually reflect changes in the cost of servicing

Capital

Capital remained strong and continued to grow internally



- Tier 1 common +62 bps in 1Q11
- Other capital ratios growing
  - Tier 1 Capital = 11.5%
  - Tier 1 Leverage = 9.3%
- Tier 1 common equity ratio under Basel III is estimated to be 7.2% at 3/31/11 (1)
- Impact of calling $3.2 billion of high cost trust preferred securities already reflected in 1Q11 capital ratios

See Appendix page 47 for more information on Tier 1 common equity.
1Q11 capital ratios are preliminary estimates.
(1) Pro forma calculation based on reported Tier 1 common equity, as adjusted to reflect management's interpretation of current Basel III capital proposals. This pro forma calculation is subject to change depending on final promulgation of Basel III capital rulemaking and interpretations thereof by regulatory authorities.

Capital
Capital actions taken

- Quarterly cash dividend rate increased to $0.12 per share and paid fully in 1Q11
- Common stock repurchase authority increased by an additional 200 million shares
- $3.2 billion of trust preferred securities called
  - Weighted average coupon of 7.49%
  - Redemption to be funded through internal sources

Summary

- Record earnings
- Strong returns with highest ROA in 3 years
- Noninterest expense down with additional opportunities for further reduction
- Significant improvement in credit quality
- Liquidity remained strong
- Highest ever capital position
- Increased quarterly dividend rate to $0.12, fully paid in 1Q11, and called $3.2 billion of trust preferred securities

Appendix

Non-strategic loan portfolio (1) risk reduction

($ in billions)		1Q11	4Q10	3Q10	2Q10	1Q10	4Q09	4Q08
Pick-a-Pay mortgage (2)	$	71.5	74.8	77.3	80.2	82.9	85.2	95.3
Liquidating home equity		6.6	6.9	7.3	7.6	8.0	8.4	10.3
Legacy WFF indirect auto		4.9	6.0	7.1	8.3	9.7	11.3	18.2
Legacy WFF debt consolidation		18.4	19.0	19.7	20.4	21.4	22.4	25.3
Education Finance - gov't guaranteed		16.9	17.5	18.0	18.7	19.7	21.2	20.5
C&I, CRE and foreign PCI loans (2)		7.5	7.9	9.2	10.3	11.8	13.0	18.7
Other PCI loans (2)		1.0	1.1	1.1	1.3	1.5	1.7	2.5
Total	**$**	**126.8**	**133.2**	**139.7**	**146.8**	**155.0**	**163.2**	**190.8**

-$6.4 **-$6.5** **-$7.1** **-$8.2** **-$8.2** **-$27.6**

(1) Effective first quarter 2011, we included our education finance government guaranteed loan portfolio as there is no longer a U. S. Government guaranteed student loan program available to private financial institutions, pursuant to legislation in 2010. Prior periods have been adjusted to reflect this change.
(2) Net of purchase accounting adjustments.

Capital strength

($ in billions)		1Q11 (1)	4Q10	3Q10	2Q10	1Q10	3Q08
Tier 1 Capital	$	110.8	109.4	105.6	102.0	98.3	45.2
Tier 1 Common		85.9	81.3	77.6	73.9	70.2	33.7
Risk-weighted assets		964	980	968	971	990	526
Total assets	$	1,245	1,258	1,221	1,226	1,224	622
Tier 1 Capital ratio		11.50 %	11.16	10.90	10.51	9.93	8.59
Tier 1 Common Equity ratio (2)		8.92	8.30	8.01	7.61	7.09	6.41
Tier 1 Leverage ratio		9.27	9.19	9.01	8.66	8.34	7.54

- 62 bps increase in Tier 1 common equity ratio in 1Q11
- High quality capital stack
  - 78% of Tier 1 Capital is Tier 1 Common, up from 71% in 1Q10

(1) March 31, 2010, capital ratios are preliminary.
(2) See table on page 47 for more information on Tier 1 Common Equity.

Purchased credit-impaired portfolios
Continued to perform better than originally expected

($ in billions)		Commercial	Pick-a-Pay	Other consumer	Total
Adjusted unpaid principal balance [1]					
December 31, 2008	$	29.2	62.5	6.5	**98.2**
June 30, 2010		13.6	45.4	2.9	**61.9**
September 30, 2010		12.0	43.5	2.7	**58.2**
December 31, 2010		10.4	41.9	2.5	**54.8**
March 31, 2011		9.7	40.7	2.2	**52.6**
Nonaccretable difference rollforward					
12/31/08 Nonaccretable difference	$	10.4	26.5	4.0	**40.9**
Losses from loan resolutions and write-downs		(6.6)	(13.5)	(2.4)	**(22.5)**
Release of nonaccretable difference since merger		(2.4)	(2.4)	(0.7)	**(5.5)** [2]
3/31/11 Remaining nonaccretable difference		1.4	10.6	0.9	**12.9**
Life-to-date net performance					
Additional provision since 2008 merger	$	(1.5)	-	(0.1)	**(1.6)**
Release of nonaccretable difference since 2008 merger		2.4	2.4	0.7	**5.5** [2]
Net performance		0.9	2.4	0.6	**3.9**

(1) Includes write-downs taken on loans where severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.

(2) Reflects releases of $1.5 billion for loan resolutions and $4.0 billion from the reclassification of nonaccretable difference to the accretable yield, which will result in increasing income over the remaining life of the loan or pool of loans.

Purchased credit-impaired (PCI) loan portfolio update
Nonaccretable difference in 1Q11

- Nonaccretable difference established in purchase accounting for PCI loans absorbs losses otherwise recorded as charge-offs

Analysis of nonaccretable difference for PCI loans ($ in millions)		Commercial	Pick-a-Pay	Other consumer	Total
Balance at December 31, 2010	$	1,590	10,925	914	13,429
Release of nonaccretable difference due to:					
Loans resolved by settlement with borrower (1)		(53)	-	-	(53)
Loans resolved by sales to third parties (2)		(18)	-	-	(18)
Reclassification to accretable yield for loans with improving cash flows (3)		(94)	-	(21)	(115)
Use of nonaccretable difference due to:					
Losses from loan resolutions and write-downs (4)		(30)	(299)	(64)	(393)
Balance at March 31, 2011	$	1,395	10,626	829	12,850

- $71 million nonaccretable difference released in 1Q11 into income due to loan resolutions
  - $53 million in net interest income; $18 million in noninterest income
- $115 million reclassified to accretable yield in 1Q11 including $94 million for commercial loans and $21 million for non-Pick-a-Pay consumer loans with improving cash flows reflecting better than expected performance, expected to accrete to income over estimated remaining expected life of underlying loans
- $12.9 billion in nonaccretable difference remains to absorb losses on PCI loans

(1) Release of the nonaccretable difference for settlement with borrower, on individually accounted PCI loans, increases interest income in the period of settlement. Pick-a-Pay and Other consumer PCI loans do not reflect nonaccretable difference releases due to pool accounting for those loans, which assumes that the amount received approximates the pool performance expectations.
(2) Release of the nonaccretable difference as a result of sales to third parties increases noninterest income in the period of the sale.
(3) Reclassification of nonaccretable difference to accretable yield for loans with increased cash flow estimates will result in increased interest income as a prospective yield adjustment over the estimated remaining life of the loan or pool of loans.
(4) Write-downs to net realizable value of PCI loans are absorbed by the nonaccretable difference when severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.

Purchased credit-impaired (PCI) portfolio
Available nonaccretable difference

($ in billions)				
Nonaccretable difference at 3/31/2011 (A)			$	12.9
Adjusted UPB balance at 3/31/2011 [(1)]	$	52.6		
Less: Adjusted UPB of loans written down [(1)]		9.0		
UPB of loans without write-downs (B)			$	43.6
Remaining nonaccretable as % of UPB (A) / (B)				29.6 %

(1) Includes write-downs taken on loans where severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.

PCI accretable yield

- 1Q11 results included accretion of $701 million compared with $578 million in 4Q10
  - $123 million increase reflects a $151 million gain from the sale of a significant portion of a pool of non Pick-a-Pay consumer real estate 1-4 family first mortgage loans
- Balance of $15.9 billion expected to accrete to income over the remaining life of the underlying loans

Accretable yield rollforward ($ in millions)	1Q11	4Q10	3Q10	Cumulative since merger
Total, beginning of period	$ 16,714	16,679	15,085	10,447
Accretion (1)	(701)	(578)	(528)	(5,742)
Reclassification from nonaccretable difference for loans with improving cash flows	115	165	639	3,955
Changes in expected cash flows that do not affect nonaccretable difference (2)	(247)	448	1,483	7,221
Total, end of period	$ 15,881	16,714	16,679	15,881

- Expected cash flows on all PCI portfolios are recalculated quarterly including the adequacy of life-of-loan loss marks (nonaccretable difference)
  - Estimates of redefaults on our Pick-a-Pay loan modifications
  - While there is some underlying volatility in assumptions on a quarterly basis, total PCI cash flows have increased since acquisition

(1) Includes accretable yield released as a result of settlements with borrowers, which are included in interest income, and sales to third parties, which are included in noninterest income ($155 million in 1Q11).

(2) Represents changes in cash flows expected to be collected due to changes in interest rates on variable rate PCI loans and the impact of modifications.

Commercial PCI portfolio accretable yield

($ in millions)	1Q11		4Q10
PCI interest income			
Accretion	$ 153		163
Resolution income	53		78
Average carrying value	7,694		8,817
Accretable yield percentage			
Accretion	7.95	%	7.39
Accretable yield balance	$ 1,175		1,186
Weighted average life (years)	2.0		1.8

- $1.2 billion remains to be accreted into income over the remaining life of the portfolio
- Most of portfolio tied to LIBOR
- Weighted average life of the portfolio of 2.0 years has held relatively consistent over the past couple of quarters as shorter duration portfolios have rolled off and period of future cash flow assumptions have been extended

Pick-a-Pay PCI portfolio accretable yield

($ in millions)		1Q11		4Q10
PCI interest income				
Accretion	$	361		372
Average carrying value		31,849		32,784
Accretable yield percentage		4.54	%	4.54
Accretable yield balance	$	14,027		14,591
Weighted average life (years)		9.3		9.4

- $14.0 billion remains to be accreted into income over the remaining life of the portfolio
  - Based on updated cash flow valuations, there was no reclassification of nonaccretable to accretable in 1Q11
- Quarterly fluctuations in accretable yield can be driven by changes in:
  - Interest rate indices for variable rate PCI loans
  - Prepayment assumptions
  - Expected principal and interest payments over the estimated life
- While the accretable yield balance is expected to be earned over the estimated remaining life of the loans, the accretable yield percentage is also affected by the quarterly updates to projected timing of cash flow events including REO liquidations, short sales, modifications and prepayments

1Q11 Credit quality highlights

($ in millions)		PCI loans	Non PCI loans		Total Wells Fargo	
		1Q11				
Commercial loans	$	7,507	315,715		323,222	
Consumer loans		32,480	395,453		427,933	
Total period-end loans	$	39,987	711,168		751,155	
Total nonaccrual loans				$	24,965	
Total foreclosed assets/other					5,652	
Total NPAs				$	30,617	
as % of loans					4.08	%
Provision for credit losses				$	2,210	
Net charge-offs					3,210	
as % of avg loans					1.73	%
Commercial					0.79	
Consumer					2.42	%
Allowance for credit losses				$	22,383	
as % of loans					2.98	%
as % of nonaccrual loans					90	%

- Allowance for credit losses $22.4 billion
  - 1.72x annualized quarterly charge-offs
  - 2.98% of total loans
  - $12.9 billion in nonaccretable difference for PCI portfolio in addition to allowance
- Provision expense declined $779 million and was $1.0 billion less than net charge-offs in the quarter
- Net charge-offs of $3.2 billion down $629 million from 4Q10 with declines/stabilization across all loan categories
  - Commercial losses declined $331 million
  - Consumer losses down $298 million
- Currently expect future reserve releases absent significant deterioration in the economy

Nonperforming assets

($ in millions)		1Q11	4Q10	1Q11 Nonaccrual loans as % of loans
Commercial				
Commercial & industrial	$	2,653	3,213	1.76 %
Real estate mortgage		5,239	5,227	5.18
Real estate construction		2,239	2,676	9.79
Lease financing		95	108	0.73
Foreign		86	127	0.24
Total commercial		**10,312**	**11,351**	3.19
Consumer				
Real estate 1-4 family 1st mortgage		12,143	12,289	5.36
Real estate 1-4 family junior lien mortgage		2,235	2,302	2.40
Other revolving credit & installment		275	300	0.31
Total consumer		**14,653**	**14,891**	3.42
Total nonaccrual loans		**24,965**	**26,242**	3.32
Foreclosed assets:				
GNMA		1,457	1,479	
Non-GNMA		4,055	4,530	
Total foreclosed assets		**5,512**	**6,009**	
Other		**140**	**120**	
Total nonperforming assets		**30,617**	**32,371**	4.08 %
90+ days past due and still accruing [(2)]	$	**2,428**	**2,649**	
as % of loans		0.32	0.35 %	

(1) The current loan-to-value (CLTV) ratio is calculated as the outstanding loan balance divided by the collateral value.
(2) The table above does not include PCI loans that were contractually 90 days past due and still accruing. Also excludes real estate 1-4 family mortgage loans whose repayments are insured by the Federal Housing Administration or guaranteed by the Department of Veterans Affairs and student loans predominantly guaranteed by agencies on behalf of the U.S. Department of Education under the Federal Family Education Loan Program.

- Commercial nonaccruals of $10.3 billion
  - 96% secured and approximately 64% guaranteed
  - Over 54% are currently paying interest that is applied to principal
  - $2.8 billion in losses taken to date
- Consumer nonaccruals of $14.7 billion
  - > 99% secured
  - 32% CLTV [(1)] below 80%
  - $4.1 billion in losses taken to date
    - Partial write-downs have been recognized on 55% of ending balances
  - $14.9 billion of troubled debt restructurings (TDRs), including $3.6 billion of nonaccrual TDRs, have $3.9 billion of loan impairment for expected life-of-loan loss reserves
- Foreclosed assets down $497 million
  - 58% of the balance are government guaranteed loans and loans written down through purchase accounting
    - $1.5 billion, or 26%, are government guaranteed
    - $1.7 billion, or 32%, reflects shift from PCI loans to REO ($741 million consumer and $1.0 billion commercial and CRE)
  - Remaining balance represents real estate loans (residential and CRE) and have already been written down

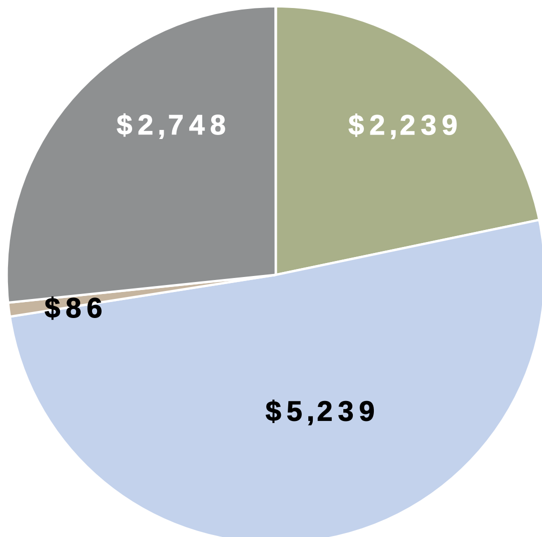
Commercial nonaccrual loans

1Q11 Total Commercial nonaccrual loans = $10,312 million

Commercial and Industrial & Lease Financing:

- Inflows decreased 21%; second consecutive quarterly decrease
- 92% secured
- 38% guaranteed
- 75% current on interest
- 45% have already been written down

Foreign:



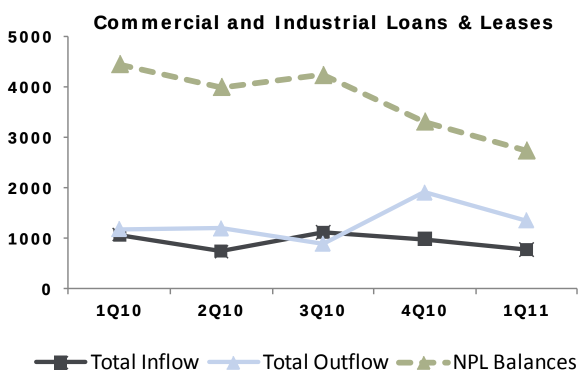
CRE Construction:

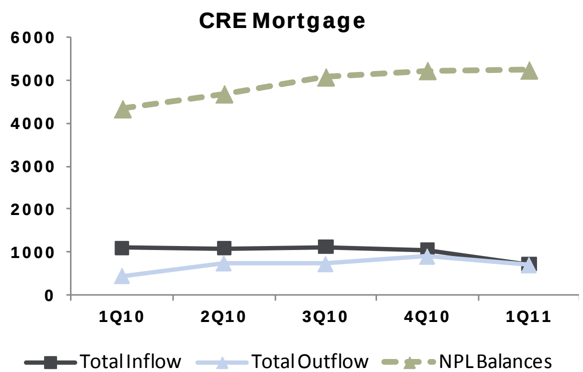
- Inflows decreased 30%; third consecutive quarterly decrease
- 72% guaranteed
- 37% current on interest
- 33% of NPLs have been written down

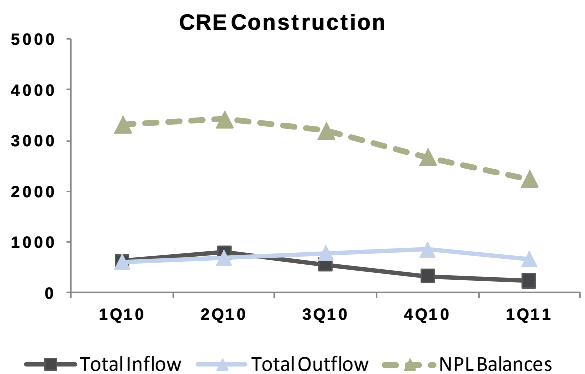
CRE Mortgage:

- Inflows decreased 32%; second consecutive quarterly decline
- 75% guaranteed
- 50% current on interest
- 40% of NPLs have been written down

($ change in millions)







Consumer real estate nonaccrual loans

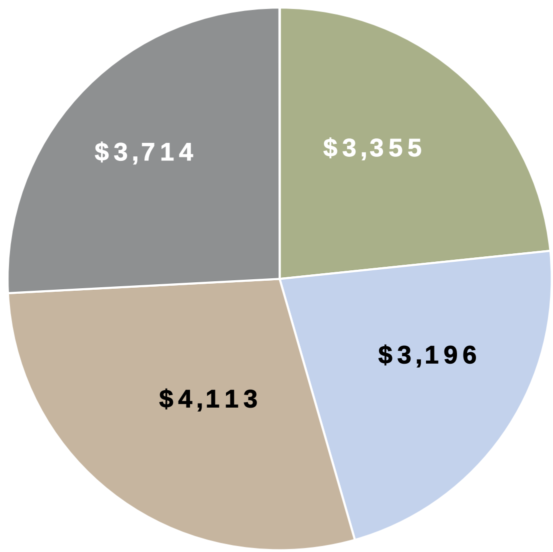
1Q11 Total residential real estate nonaccrual loans = $14,378 million
Inflows continued to decline while outflows slowed reflecting environment and seasonality

National Home Equity (1):

- Inflows decreased 13%; the second consecutive quarterly decline
- 46% are 1-4 family first mortgage
- 19% are TDRs for which impairment has been recognized

Pick-a-Pay:

- Inflows declined 5%; fifth consecutive quarterly decline
- 83% of NPLs held at current estimated recoverable value
- 21% are TDRs for which impairment has been recognized
- See page 41 for additional information



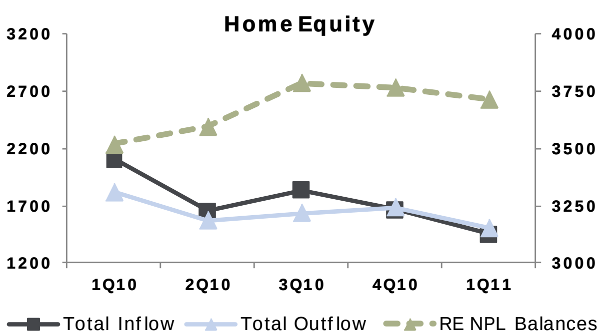
Other Businesses:

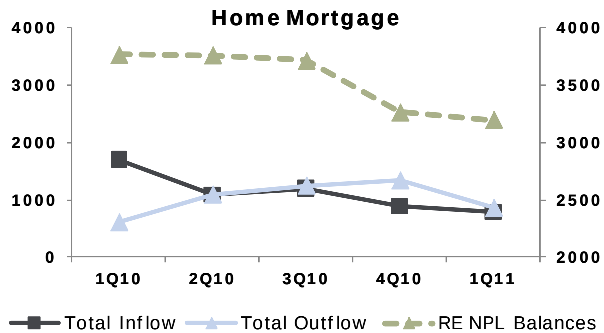
- 76% is legacy WFF debt consolidation
  - Inflows decreased 15%
  - 42% written down; losses taken stable from prior quarter
- 13% is WBR

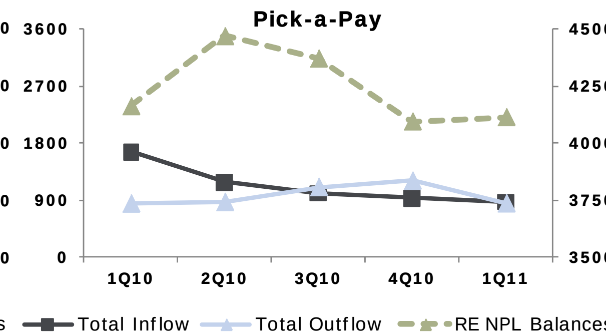
Home Mortgage:

- Inflows decreased 11%; second consecutive quarterly decline
- 58% written down; losses taken stable from prior quarter
- 59% are > 180 DPD

($ change in millions) (2)







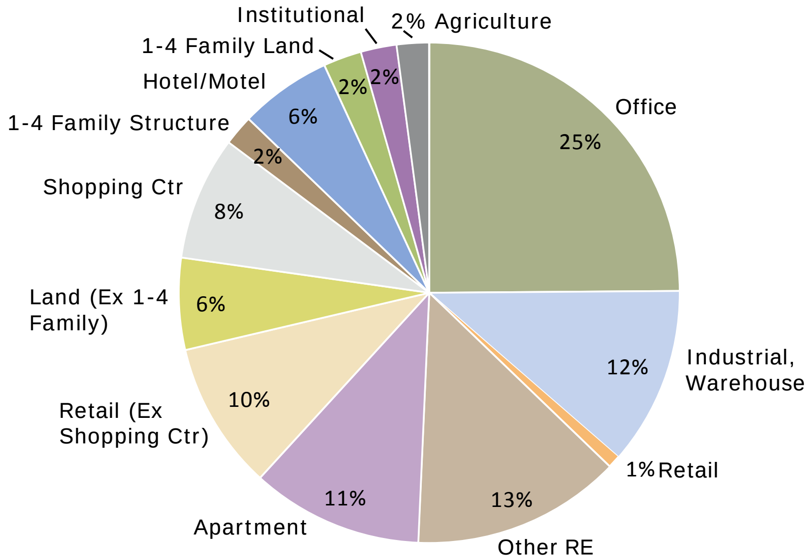
All comparisons are to 4Q10.
(1) Includes National Home Equity first and junior lines and loans.
(2) Total inflows and outflows tracked on left scale and RE NPL balances tracked on right scale.

Commercial real estate (CRE) loan portfolio

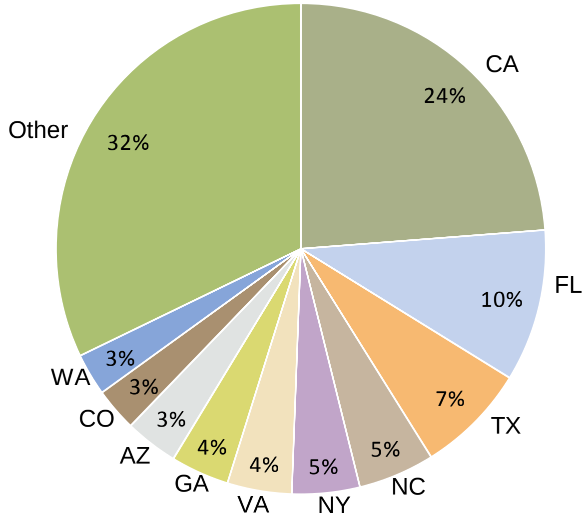
($ in millions)		1Q11	4Q10
CRE outstandings			
Real estate mortgage	$	101,084	99,435
Real estate construction		22,868	25,333
Total CRE outstandings		123,952	124,768
Nonaccrual loans			
Real estate mortgage		5,239	5,227
Real estate construction		2,239	2,676
Total nonaccrual loans		7,478	7,903
as % of loans		6.03 %	6.33
Net charge-offs			
Real estate mortgage	$	152	234
Real estate construction		83	171
Total net charge-offs		235	405
as % of avg loans		0.77 %	1.27

- Reduction in outstandings reflects paydowns partially offset by transfer of $1.3 billion in loans from consumer real estate multifamily
- 32% of the portfolio is owner-occupied

CRE loans by property type



CRE loans by geography



CRE loan portfolio by business segment

($ in millions)		*1Q11*	*4Q10*
CRE outstandings			
Wholesale Banking	$	74,707	73,463
Community Banking		43,694	45,583
WBR		5,551	5,722
Total outstandings		123,952	124,768
Nonaccrual loans			
Wholesale Banking		3,957	4,166
Community Banking		3,227	3,444
WBR		294	293
Total nonaccrual loans		7,478	7,903
Net charge-offs			
Wholesale Banking		150	229
Community Banking		84	152
WBR		1	24
Total net charge-offs	$	235	405

- Wholesale Banking
  - 14% owner-occupied
- Community Banking
  - 62% owner-occupied
- Wealth, Brokerage and Retirement (WBR)
  - 33% owner-occupied

Wholesale Banking CRE loan portfolio [1]

Wholesale Banking Commercial Real Estate [1] ($ in millions)		CRE Division		Wachovia PCI CRE	Other Wholesale Banking CRE	Total Wholesale CRE Loans
Loan outstandings	$	63,064		6,315	14,172	83,551
Nonaccrual loans		3,911		-	112	4,023
Foreclosed assets/REO/Other		869		991	11	1,871
Total NPAs		4,780		991	123	5,894
as a % of loans		7.58	%	15.69	0.87	7.05
Net charge-offs	$	131		37	6	174
as a % of loans		0.84	%	2.38	0.17	0.84

Wholesale CRE outstandings of $83.6 billion [1] up $1.2 billion from 4Q10

- CRE Division portfolio = $63.1 billion, up $1.7 billion from 4Q10
  - NPAs decreased $399 million from 4Q10 while losses declined $44 million, or 29 bps, from 4Q10
- Wachovia PCI CRE portfolio = $6.3 billion carrying value down $464 million, or 7%, from 4Q10
  - Losses decreased $2 million from 4Q10
  - 1Q11 revenue included release of nonaccretable difference for commercial PCI resolutions (payoffs/sales) of $53 million in the quarter vs. $84 million in 4Q10
  - Foreclosed assets/REO/Other increased $69 million from 4Q10
- CRE loans originated through other Wholesale Banking channels (both legacy Wells Fargo and Wachovia) = $14.2 billion
  - NPAs up $4 million and losses down $11 million from 4Q10

(1) Includes $8.5 billion in C&I loans managed by commercial real estate business including unsecured loans to real estate developers not secured by real estate and loans to REITs, as well as foreign and consumer loans.

Pick-a-Pay mortgage portfolio

- Carrying value of $71.5 billion in first lien loans outstanding, down $3.3 billion from 4Q10 and down $23.8 billion from 4Q08 on paid-in-full loans and loss mitigation efforts
  - Unpaid principal balance of $80.6 billion, down $3.6 billion from 4Q10 and down $35.1 billion from 4Q08; $1.3 billion of decline in 1Q11 resulted from multifamily loan transfer to commercial real estate
  - $3.9 billion in modification principal forgiveness since acquisition reflects over 85,000 completed full-term modifications
  - Pick-a-Pay loans with negative amortization potential decreased $3.1 billion from 4Q10 to 58% of loans

($ in millions)	At 3/31/2011			At 12/31/2010			At 12/31/2008		
Product type		*Adjusted unpaid principal balance*	*% of total*		*Adjusted unpaid principal balance*	*% of total*		*Adjusted unpaid principal balance*	*% of total*
Option payment loans [1]	$	46,908	58 %	$	49,958	59 %	$	99,937	86 %
Non-option payment adjustable-rate and fixed-rate loans [1]		10,900	14		11,070	13		15,763	14
Full-term loan modifications [1]		22,779	28		23,132	28		-	-
Total adjusted unpaid principal balance [1]	$	80,587	100 %	$	84,160	100 %	$	115,700	100 %
Total carrying value		71,506			74,815			95,315	

- Total portfolio deferred interest of $2.5 billion down $190 million from 4Q10 and down $1.9 billion from 4Q08; down for eighth consecutive quarter
- Expect minimal recast risk over next 3 years due to product structure and features
  - Approximately $23 million, or 111 loans, expected in the rest of 2011, approximately $69 million, or 265 loans, expected in 2012 and approximately $295 million or 1,013 loans in 2013
- Modification redefault rate has been consistently better than the industry average (as measured by 60+ DPD after 6 months) as we have strived to give customers an affordable, sustainable payment

(1) Adjusted unpaid principal includes write-downs taken on loans where severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.

Pick-a-Pay credit highlights

($ in millions)		1Q11		4Q10
Non-PCI loans				
Carrying value (1)	$	40,074		42,439
Nonaccrual loans		4,113		4,094
as a % of loans		10.26	%	9.65
Net charge-offs	$	251		255
as % of avg loans		2.43	%	2.36
90+ days past due as % of loans		9.25		8.63
Current average LTV (2)		85	%	83
Current average FICO		682		683
Contractual average loan size	$	214,000		220,000
Contractual average age of loans		7.02	years	6.77
% of loans in California		49	%	49

($ in millions)		1Q11		4Q10
PCI loans				
Adjusted unpaid principal balance (3) (4)	$	40,674		41,893
Carrying value (1)		31,432		32,376
Current average LTV (2)		88	%	87
Current average FICO		602		599
Contractual average loan size	$	314,000		316,000
Contractual average age of loans		4.99	years	4.74
% of loans in California		67	%	67

Non-PCI portfolio

- Loans down 6% driven by loans paid-in-full and transfer of multifamily loans to commercial real estate
- 86% of portfolio current
- Nonaccrual loans up slightly in 1Q11
  - 83% of loans written down to current net realizable value (See page 41)
  - New inflows declined for fifth consecutive quarter
  - $195 million of nonaccrual TDRs reclassified to accruing TDR status based on borrower payment performance
- Roll rates from current to 30+ days past due improved significantly, aided by seasonality
- 43% of portfolio with LTV (2) < 80%

PCI portfolio

- Carrying value down 3%
- 68% of portfolio current, up 61 bps from 4Q10 driven by seasonality
- Life-of-loan losses continued to be lower than originally projected at time of merger

(1) The carrying value, which does not reflect the allowance for loan losses, includes purchase accounting adjustments, which, for PCI loans, are the nonaccretable difference and the accretable yield, and for all other loans, an adjustment to mark the loans to a market yield at date of merger less any subsequent charge-offs.
(2) The current loan-to-value (LTV) ratio is calculated as the net carrying value (defined in (1) above) divided by the collateral value.
(3) The adjusted unpaid principal balance includes write-downs taken on loans where severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.
(4) The December 31, 2010 adjusted unpaid principal balance has been revised to include write-downs taken on loans where severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.

PCI Pick-a-Pay portfolio
Available nonaccretable difference

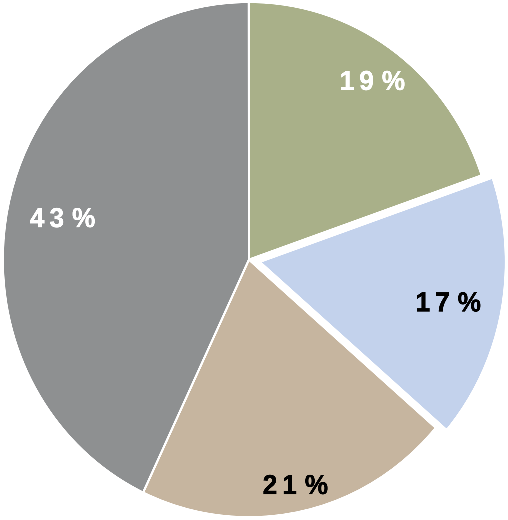
($ in billions)					
Nonaccretable difference at 3/31/2011 (A)			$	10.6	
Adjusted UPB balance at 3/31/2011 [1]	$	40.7			
Less: Adjusted UPB of loans written down [1]		6.3			
UPB of loans without write-downs (B)			$	34.4	
Remaining nonaccretable as % of UPB (A) / (B)				30.9	%

(1) Includes write-downs taken on loans where severe delinquency (normally 180 days) or other indications of severe borrower financial stress exist that indicate there will be a loss of contractually due amounts upon final resolution of the loan.

Pick-a-Pay nonaccrual loan composition (1)

- 83% of Pick-a-Pay nonaccruals held at estimated recoverable value vs. 81% at 4Q10, reflecting write-downs and/or LTV ≤100%
- Allowance available for the remaining 17% that have not yet been written down
- 9% of the nonaccruals are performing modifications
  - Performing modifications move to accruing status after six consecutive payments are made

1Q11 Total $4,113 million



180 DPD written down to estimated recoverable value

- Charge-offs to date of $709 million (29% of original balance)

Loan modifications (TDRs)

- Charge-offs/principal forgiveness to date of $184 million (18% of original balance)
- Additionally, we hold expected life-of-loan loss reserves in allowance

180 DPD updated LTV ≤ 100%

- No charge-offs to date
- 64% of loans have LTV<80%
- 34% of loans have LTV≥80% but <100%
- 2% of loans have LTV≥100% (2)

0-179 DPD

- Initial charge-offs usually not taken until 180 DPD ($46 million taken to date)
- Expected losses included in allowance

LTV is considered to be over 100% if the loan balance exceeds current estimated appraised value based on automated valuation methodology or updated appraisal where available. Calculation excludes unpaid principal balance of related equity lines of credit that share common collateral.

(1) Does not include PCI Pick-a-Pay since they are considered to be accruing under PCI loan accounting for accretable yield and accrual status is not based on contractual interest payments.

(2) Loans with LTV>100% are currently in modification trial periods.

Real estate 1-4 family first mortgage portfolio

($ in millions)		1Q11		4Q10
Total real estate 1-4 family first	$	226,509		230,235
Less run-off portfolios:				
Pick-a-Pay non-PCI first lien		40,074		42,439
PCI first lien mortgage		32,241		33,245
WFF debt consolidation portfolio		18,344		19,020
Non run-off first lien mortgage		135,850		135,531
WFF debt consolidation mortgage loan performance				
Nonaccrual loans	$	2,505		2,652
as % of loans		13.65	%	13.94
Net charge-offs	$	227		199
as % of average loans		4.85	%	4.11
Non run-off first lien mortgage loan performance (1)				
Nonaccrual loans	$	5,525		5,543
as % of loans		4.07	%	4.09
Net charge-offs	$	426		570
as % of loans		1.27	%	1.67

- First lien mortgage loans down reflecting declines in run-off portfolios
  - Pick-a-Pay non-PCI portfolio down 6%
  - PCI portfolio down 3%
  - Debt consolidation down 4%
  - Non run-off first lien mortgage stable
- Non run-off first lien mortgage nonaccruals down $17 million, or 2 bps
- Non run-off net charge-offs down $144 million, or 40 bps

(1) Ratios on non run-off first lien mortgage loan portfolio only.

Home equity portfolio (1)

($ in millions)	1Q11		4Q10
Core Portfolio (2)			
Outstandings	$ 107,580		110,590
Net charge-offs	926		915
as % of avg loans	3.44	%	3.24
2+ payments past due	$ 3,284		3,570
as % loans	3.06	%	3.24
% CLTV > 100% (3)	36		33
2+ payments past due	4.61	%	5.21
% 1st lien position	20		19
Liquidating Portfolio			
Outstandings	$ 6,568		6,904
Net charge-offs	168		170
as % of avg loans	10.10	%	9.49
2+ payments past due	$ 324		382
as % loans	4.94	%	5.54
% CLTV > 100% (3)	74		71
2+ payments past due	5.60	%	6.35
% 1st lien position	4		4

Core Portfolio (2)

- Outstandings down 3%
  - High quality new originations with weighted average CLTV of 62%, 777 FICO, and 32% total debt service ratio
- 1Q11 losses relatively stable, up $11 million
- 2+ delinquencies declined $286 million, or 18 bps
- Continued decline in delinquency rate for loans with a CLTV >100%, 60 bps improvement QoQ

Liquidating Portfolio

- Outstandings down 5%
- 1Q11 losses down $2 million
- 2+ delinquencies declined $58 million, or 60 bps
- Continued decline in delinquency rate for loans with a CLTV >100%, 75 bps improvement QoQ

(1) Excludes purchased credit-impaired loans.
(2) Includes equity lines of credit and closed-end junior liens associated with the Pick-a-Pay portfolio totaling $1.6 billion at March 31, 2011, and $1.7 billion at December 31, 2010.
(3) CLTV quarter-end based predominantly on estimated home values from automated valuation models updated through March 2011. Total loans include all open-to-buy and unused lines of credit.

Credit card portfolio

($ in millions)	1Q11		4Q10
Credit card outstandings	$ 20,996		22,260
Net charge-offs	382		452
as % of avg loans	7.21	%	8.19

- $21.0 billion credit card outstandings represent less than 3% of total loans
- Outstandings down 6%
- Net charge-offs down $70 million, or 98 bps, reflecting previous risk mitigation efforts that included tightened underwriting and line management changes (i.e. fewer balance transfers and approved balance increases)

Auto portfolio

($ in millions)		1Q11		4Q10
Core Portfolios [1]				
Direct				
Auto outstandings	$	2,905		4,795
Nonaccrual loans		86		102
as % of loans		2.95	%	2.13
Net charge-offs	$	14		26
as % of avg loans		1.81	%	2.15
30+ days past due	$	88		225
as % of loans		3.02	%	4.69
Indirect				
Auto outstandings	$	37,270		34,356
Nonaccrual loans		16		5
as % of loans		0.04	%	0.01
Net charge-offs	$	75		96
as % of avg loans		0.84	%	1.13
30+ days past due	$	356		596
as % of loans		0.96	%	1.74
Liquidating portfolio [2]				
Auto outstandings	$	4,941		6,002
Nonaccrual loans		128		142
as % of loans		2.59	%	2.37
Net charge-offs	$	37		77
as % of avg loans		2.72	%	4.72
30+ days past due	$	298		522
as % of loans		6.03	%	8.70

(1) Reflects transfer of loans from direct to indirect portfolio in 1Q11.
(2) Legacy Wells Fargo Indirect portfolio.

Core Portfolio

- Total outstandings up 3% QoQ and up 11% YoY reflecting record loan originations
  - Originations were up 15% from 4Q10 and up 25% from 1Q10, with LTV and loan structures consistent over the last eight quarters
- Net charge-offs declined $33 million, or 34 bps, on low delinquencies and continued strength in used car values
  - March Manheim index of 124.2, flat with December 2010 and up 6% from December 2009
- 30+ days past due decreased $377 million, or 100 bps, reflecting continued improvement in credit quality

Liquidating Portfolio [2]

- Legacy Wells Fargo Financial indirect auto outstandings down 18%, or $1.1 billion, QoQ driven by paydowns

Forward-looking statements and additional information

Forward-looking statements:

This Quarterly Supplement and management's related presentation contain forward-looking statements about our future financial performance. These forward-looking statements include statements using words such as "believe," "expect," "anticipate," "estimate," "should," "may," "can," "will," "outlook," "appears" or similar expressions. These forward-looking statements may include, among others, statements about: expected or estimated future losses in our loan portfolios, including our belief that quarterly provision expense and quarterly total credit losses have peaked and the allowance for loan losses is expected to decline; expected or estimated loan loss reserve releases; current estimates of full-year 2011 tax rates; mortgage repurchase exposure; exposure related to mortgage practices, including foreclosures and servicing; expenses relating to our mortgage business, including personnel expenses and expenses relating to regulatory consent orders; the future economic environment; reduction or mitigation of risk in our loan portfolios; future effects of loan modification programs; life-of-loan loss estimates; future recast risk in the Pick-a-Pay portfolio; the estimated impact of regulatory reform on our financial results and business; estimated future expenses, including expected Wachovia integration costs, future loan resolution/loss mitigation costs, and certain other expenses; and our estimated Tier 1 common ratio as of March 31, 2011 under proposed Basel capital rules. Investors are urged to not unduly rely on forward-looking statements as actual results could differ materially from expectations. Forward-looking statements speak only as of the date made, and we do not undertake to update them to reflect changes or events that occur after that date. For more information about factors that could cause actual results to differ materially from expectations, refer to page 15 of Wells Fargo's press release announcing our first quarter 2011 results, as well as Wells Fargo's reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2010, including the discussion under "Risk Factors" in that report.

Purchased credit-impaired loan portfolio:

Loans that were acquired from Wachovia that were considered credit impaired were written down at acquisition date in purchase accounting to an amount estimated to be collectible and the related allowance for loan losses was not carried over to Wells Fargo's allowance. In addition, such purchased credit-impaired loans are not classified as nonaccrual or nonperforming, and are not included in loans that were contractually 90+ days past due and still accruing. Any losses on such loans are charged against the nonaccretable difference established in purchase accounting and are not reported as charge-offs (until such difference is fully utilized). As a result of accounting for purchased loans with evidence of credit deterioration, certain ratios of the combined company are not comparable to a portfolio that does not include purchased credit-impaired loans.

In certain cases, the purchased credit-impaired loans may affect portfolio credit ratios and trends. Management believes that the presentation of information adjusted to exclude the purchased credit-impaired loans provides useful disclosure regarding the credit quality of the non-impaired loan portfolio. Accordingly, certain of the loan balances and credit ratios in this Quarterly Supplement have been adjusted to exclude the purchased credit-impaired loans. References in this Quarterly Supplement to impaired loans mean the purchased credit-impaired loans. Please see pages 30-32 of the press release for additional information regarding the purchased credit-impaired loans.

Tier 1 common equity reconciliation

Wells Fargo & Company and Subsidiaries

TIER 1 COMMON EQUITY [(1)]

($ in billions)			**Mar. 31, 2011**	Dec. 31, 2010	Sept. 30, 2010	June 30, 2010	Mar. 31, 2010	Sept. 30, 2008
								Quarter ended
Total equity		$	**134.9**	127.9	125.2	121.4	118.1	47.3
Noncontrolling interests			**(1.5)**	(1.5)	(1.5)	(1.6)	(2.0)	(0.3)
Total Wells Fargo stockholders' equity			**133.4**	126.4	123.7	119.8	116.1	47.0
Adjustments:								
Preferred equity			**(10.6)**	(8.1)	(8.1)	(8.1)	(8.1)	-
Goodwill and intangible assets (other than MSRs)			**(35.1)**	(35.5)	(36.1)	(36.7)	(37.2)	(14.2)
Applicable deferred taxes			**4.2**	4.3	4.7	5.0	5.2	-
Deferred tax asset limitation			**-**	-	-	-	-	-
MSRs over specified limitations			**(0.9)**	(0.9)	(0.9)	(1.0)	(1.5)	(1.3)
Cumulative other comprehensive income			**(4.9)**	(4.6)	(5.4)	(4.8)	(4.0)	2.8
Other			**(0.2)**	(0.3)	(0.3)	(0.3)	(0.3)	(0.6)
Tier 1 common equity	(A)	$	**85.9**	81.3	77.6	73.9	70.2	33.7
Total risk-weighted assets [(2)]	(B)	$	**963.5**	980.0	968.4	970.8	990.1	525.7
Tier 1 common equity to total risk-weighted assets	(A)/(B)		**8.92 %**	8.30	8.01	7.61	7.09	6.41

(1) Tier 1 common equity is a non-generally accepted accounting principle (GAAP) financial measure that is used by investors, analysts and bank regulatory agencies to assess the capital position of financial services companies. Tier 1 common equity includes total Wells Fargo stockholders' equity, less preferred equity, goodwill and intangible assets (excluding MSRs), net of related deferred taxes, adjusted for specified Tier 1 regulatory capital limitations covering deferred taxes, MSRs, and cumulative other comprehensive income. Management reviews Tier 1 common equity along with other measures of capital as part of its financial analyses and has included this non-GAAP financial information, and the corresponding reconciliation to total equity, because of current interest in such information on the part of market participants.

(2) Under the regulatory guidelines for risk-based capital, on-balance sheet assets and credit equivalent amounts of derivatives and off-balance sheet items are assigned to one of several broad risk categories according to the obligor or, if relevant, the guarantor or the nature of any collateral. The aggregate dollar amount in each risk category is then multiplied by the risk weight associated with that category. The resulting weighted values from each of the risk categories are aggregated for determining total risk-weighted assets. The Company's March 31, 2011, preliminary risk-weighted assets reflect estimated on-balance sheet risk-weighted assets of $797.7 billion and derivative and off-balance sheet risk-weighted assets of $165.8 billion.

Risk-adjusted net interest margin reconciliation

Wells Fargo & Company and Subsidiaries

Risk-adjusted Net Interest Margin

	Quarter ended					
	Mar. 31, 2011		Dec. 31, 2010	Sept. 30, 2010	June 30, 2010	Mar. 31, 2010
Net interest margin, as reported (1)	**4.05**	**%**	4.16	4.25	4.38	4.27
Less: adjustment for net loan charge-offs (2)	**1.20**		1.41	1.53	1.68	2.02
Credit risk-adjusted net interest margin (3)	**2.85**	**%**	2.75	2.72	2.70	2.25

(1) Net interest margin is reported on a taxable-equivalent basis using a federal statutory rate of 35%

(2) Represents annualized net loan charge-offs divided by average interest-earning assets.

(3) Management believes that credit risk-adjusted interest margin is a useful financial measure that helps investors evaluate the return on interest-earning assets relative to the related credit risk.