

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

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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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

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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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

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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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WELLS FARGO & COMPANY 401(K) PLAN

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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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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

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

Notes to Financial Statements

December 31, 2017 and 2016

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

Notes to Financial Statements

December 31, 2017 and 2016

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

Notes to Financial Statements

December 31, 2017 and 2016

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

Notes to Financial Statements

December 31, 2017 and 2016

	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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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

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 convertible preferred stock	
Balance, December 31, 2015	\$1,726,518,654
Realized losses	(126,088,128 )
Unrealized losses relating to instruments still held at the reporting date	(18,083,376 )
Purchases	1,348,900,000
Sales	(1,045,824,194 )
Issuance	936,104,734
Settlements	(970,373,678 )
Balance, December 31, 2016	1,712,154,012
Realized losses	(51,395,548 )
Unrealized gains relating to instruments still held at the reporting 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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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

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

Notes to Financial Statements

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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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WELLS FARGO & COMPANY 401(K) PLAN

Notes to Financial Statements

December 31, 2017 and 2016

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

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

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Emerging Markets Equity Fund	Multi-Manager Fund			
Acadian Emerging Markets Fund	Common Collective Fund	32,864,905	(1)	431,187,560
Lazard Emerging Markets Fund	Common Collective Fund	21,096,346	(1)	427,833,892
DFA Emerging Markets Fund	Mutual Fund	9,015,183	(1)	215,192,408
Total Emerging Markets Equity Fund				1,074,213,860
Global Bond Fund	Multi-Manager Fund			
Guggenheim Total Return Fund	Mutual Fund	1,950,709	(1)	53,098,288
Brandywine Global Opportunities Fund	Mutual Fund	9,893,520	(1)	106,948,956
PIMCO Global Advantage Strategy Fund	Mutual Fund	9,830,527	(1)	106,366,302
Total Global Bond Fund				266,413,546
Total Multi-Manager Funds				10,016,230,665
* Wells Fargo Stable Value Fund:				
Security-backed contracts:				
Transamerica Premier Life Ins. Co.	2.38%		(1)	220,517,435
Voya Ins. and Annuity Co.	2.07%		(1)	153,875,470
Nationwide Life Insurance Co.	2.29%		(1)	—
Prudential Insurance Company of America	2.80%		(1)	—
Transamerica Premier Life Ins. Co.	2.38%		(1)	328,376,607
New York Life Insurance Co.	2.28%		(1)	177,741,660
Massachusetts Mutual Life Insurance Co.	2.20%		(1)	398,237,127
Metropolitan Life Ins. Co.	2.13%		(1)	463,250,066
American General 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/ 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%, \$510,000 par, due 5/14/2018	(1)	509,751	
Access Group Inc 2013-1	1.829%, \$1,808,079 par, due 2/25/2036	(1)	1,790,390	
AIG Global Funding	1.950%, \$240,000 par, due 10/18/2019	(1)	237,925	
AIG Global Funding	2.150%, \$380,000 par, due 7/2/2020	(1)	376,635	
Airgas Inc	2.375%, \$790,000 par, due 2/15/2020	(1)	789,484	
Ally Auto Receivables Trust 2014-2	1.250%, \$64,752 par, due 4/15/2019	(1)	64,739	
Ally Auto Receivables Trust 2017-1	1.700%, \$3,750,000 par, due 6/15/2021	(1)	3,732,521	
Ally Auto Receivables Trust	1.490%, \$592,220	(1)	591,516	

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

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



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	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%,		

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

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BP Capital Markets PLC	2.315%, \$73,000 par, due 2/13/2020		
BP Capital Markets PLC	1.676%, \$730,000 par, due 5/3/2019	(1)	726,158
Branch Banking & Trust Co	2.300%, \$900,000 par, due 10/15/2018	(1)	901,664
Branch Banking & Trust Co	1.450%, \$730,000 par, due 5/10/2019	(1)	723,086
Branch Banking & Trust Co	2.100%, \$950,000 par, due 1/15/2020	(1)	947,862
Burlington Northern Santa Fe LLC	5.750%, \$1,000,000 par, due 3/15/2018	(1)	1,007,512
Canadian Pacific Railway Co	6.500%, \$1,420,000 par, due 5/15/2018	(1)	1,443,258
Capital Auto Rec Trust	1.460%, \$3,322,886 par, due 6/22/2020	(1)	3,314,539
Capital Auto Rec Trust	1.921%, \$374,230 par, due 4/22/2019	(1)	374,350
Capital One Multi-Asset Execution Trust	1.990%, \$2,940,000 par, due 7/17/2023	(1)	2,921,416
Capital One NA/Mclean VA	1.650%, \$1,240,000 par, due 2/5/2018	(1)	1,239,967
Capital One NA/Mclean VA	2.350%, \$250,000 par, due 8/17/2018	(1)	250,390
Capital One NA/Mclean VA	1.850%, \$673,000 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/ shares	Cost	Current value
Capital One NA/Mclean VA	\$1,197,000 par, due 9/13/2021 2.250%,		(1)	\$1,174,191
Capital One NA/Mclean VA	\$1,275,000 par, due 1/31/2020 2.350%,		(1)	1,271,161
Capital One NA/Mclean VA	\$1,000,000 par, due 8/8/2022 2.217%,		(1)	999,293
Cardinal Health Inc	\$1,500,000 par, due 6/15/2022 2.616%,		(1)	1,474,932
CarMax Auto Owner Trust 2015-2	\$1,269,266 par, due 3/16/2020 1.370%,		(1)	1,266,594
CarMax Auto Owner Trust 2016-3	\$3,600,000 par, due 5/17/2021 1.390%,		(1)	3,569,317
CarMax Auto Owner Trust 2017-1	\$1,891,503 par, due 2/18/2020 1.540%,		(1)	1,889,006
CarMax Auto Owner Trust 2017-2	\$1,116,008 par, due 6/15/2020 1.630%,		(1)	1,114,128
CarMax Auto Owner Trust 2017-3	\$1,435,000 par, due 1.970%,		(1)	1,427,240

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

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

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



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

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

Fannie Mae Pool	6.000%, \$76,295 par, due 2/1/2033		
Fannie Mae Pool	3.283%, \$811,380 par, due 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/ shares	Cost	Current value
Fannie Mae Pool	3.491%, \$303,589 par, due 5/1/2037		(1)	\$315,946
Fannie Mae Pool	4.500%, \$24,143 par, due 7/1/2018		(1)	24,517
Fannie Mae Pool	5.000%, \$793,652 par, due 6/1/2035		(1)	861,993
Fannie Mae Pool	3.134%, \$299,829 par, due 8/1/2035		(1)	311,542
Fannie Mae Pool	2.957%, \$449,173 par, due 8/1/2033		(1)	465,471
Fannie Mae Pool	2.980%, \$342,371 par, due 8/1/2033		(1)	354,584
Fannie Mae Pool	3.132%, \$246,933 par, due 12/1/2033		(1)	256,578
Fannie Mae Pool	3.050%, \$120,947 par, due 5/1/2034		(1)	125,337
Fannie Mae Pool	3.026%, \$2,168,709 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			

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

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Fannie Mae Pool	2.574%, \$1,921,857 par, due 4/1/2045		
Fannie Mae Pool	2.435%, \$1,441,294 par, due 4/1/2045	(1)	1,468,275
Fannie Mae REMIC Trust 2003-W11	6.535%, \$67,464 par, due 7/25/2033	(1)	72,550
Fannie Mae REMIC Trust 2004-W11	7.000%, \$784,919 par, due 5/25/2044	(1)	910,578
Fannie Mae REMICS	5.500%, \$2,363,980 par, due 4/25/2035	(1)	2,606,021
Fannie Mae REMICS	5.500%, \$2,408,689 par, due 4/25/2035	(1)	2,650,533
Fannie Mae REMICS	4.000%, \$126,195 par, due 4/25/2019	(1)	126,683
Fannie Mae Trust 2003-W6	6.500%, \$302,301 par, due 9/25/2042	(1)	341,950
Fannie Mae Trust 2004-W1	7.000%, \$587,280 par, due 12/25/2033	(1)	677,477
Fannie Mae-Aces	2.034%, \$3,550,442 par, due 3/25/2019	(1)	3,550,261
Fannie Mae-Aces	2.171%, \$4,508,931 par, due 9/25/2019	(1)	4,508,881
Fannie Mae-Aces	1.646%, \$1,692,910 par, due 9/25/2019	(1)	1,687,271
Fannie Mae-Aces	1.728%, \$1,492,457 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 8/1/2038 5.500%, \$189,377		
Freddie Mac Gold Pool	par, due 12/1/2033 5.000%, \$322,185	(1)	209,888
Freddie Mac Gold Pool	par, due 5/1/2020 2.456%, \$5,300,000	(1)	329,015
Freddie Mac Multifam Struct PT Cert	par, due 8/25/2019 2.355%, \$1,698,387	(1)	5,319,743
Freddie Mac Multifam Struct PT Cert	par, due 4/25/2021 1.943%, \$1,894,750	(1)	1,702,377
Freddie Mac Multifam Struct PT Cert	par, due 9/25/2022 2.566%, \$3,600,000	(1)	1,882,334
Freddie Mac Multifam Struct PT Cert	par, due 9/25/2020 2.672%, \$1,727,635	(1)	3,624,214
Freddie Mac Multifam Struct PT Cert	par, due 1/25/2021 2.320%, \$1,487,713	(1)	1,743,092
Freddie Mac Non Gold Pool	par, due 10/1/2043 2.577%, \$1,373,793	(1)	1,503,825
Freddie Mac Non Gold Pool	par, due 5/1/2044 2.373%, \$3,570,641	(1)	1,407,404
Freddie Mac Non Gold Pool	par, due 7/1/2045 2.404%, \$5,370,967	(1)	3,583,642
Freddie Mac Non Gold Pool	par, due 8/1/2045 2.587%, \$2,171,749	(1)	5,401,506
Freddie Mac Non Gold Pool	par, due 5/1/2045	(1)	2,193,766
		(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		

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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/ shares	Cost	Current value
Freddie Mac Non Gold Pool	2.429%, \$3,450,184 par, due 10/1/2046		(1)	\$3,459,078
Freddie Mac Non Gold Pool	2.406%, \$5,366,594 par, due 10/1/2046		(1)	5,377,300
Freddie Mac Non Gold Pool	2.230%, \$3,547,960 par, due 1/1/2047		(1)	3,539,083
Freddie Mac Non Gold Pool	2.797%, \$1,824,215 par, due 11/1/2047		(1)	1,837,999
Freddie Mac Non Gold Pool	3.533%, \$281,488 par, due 5/1/2038		(1)	295,049
Freddie Mac Non Gold Pool	3.645%, \$808,102 par, due 9/1/2037		(1)	848,570
Freddie Mac Non Gold Pool	3.256%, \$304,762 par, due 6/1/2036		(1)	318,093
Freddie Mac Non Gold Pool	3.068%, \$951,759 par, due 8/1/2035		(1)	983,917
Freddie Mac Non Gold	3.468%, \$201,860		(1)	210,604

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

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

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

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

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



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

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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/ shares	Cost	Current value
Manufacturers & Traders Trust Co	\$1,870,000 par, due 5/18/2022 2.046%,	(1)	\$1,879,015	
Marathon Petroleum Corp	\$1,500,000 par, due 3/1/2021 5.125%,	(1)	1,609,857	
MassMutual Global Funding II	\$2,080,000 par, due 10/11/2019 1.550%,	(1)	2,055,125	
McCormick & Co Inc/MD	\$725,000 par, due 8/15/2022 1.700%,	(1)	724,450	
Medtronic Global Holdings SCA	\$1,030,000 par, due 3/28/2019 2.500%,	(1)	1,025,724	
Medtronic Inc	\$511,000 par, due 3/15/2020 2.500%,	(1)	514,025	
Mercedes-Benz Auto Rec Tr	\$2,007,251 1.340%,	(1)	2,002,736	

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

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

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

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

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

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



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

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

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State of Arkansas	2.335%, \$2,185,000 par, due 7/1/2020	(1)	2,193,653
State of California	2.193%, \$1,200,000 par, due 4/1/2047	(1)	1,202,952
State of Mississippi	1.779%, \$1,250,000 par, due 11/1/2028	(1)	1,250,463
State of Oregon	5.762%, \$1,587,017 par, due 6/1/2023	(1)	1,742,512
State Street Corp	2.653%, \$1,080,000 par, due 5/15/2023	(1)	1,080,312
Student Loan Corp	2.252%, \$1,547,950 par, due 7/25/2036	(1)	1,540,128
SunTrust Bank/Atlanta GA	2.250%, \$725,000 par, due 1/31/2020	(1)	723,881
Teva Pharmaceutical Finance Netherlands III BV	1.400%, \$820,000 par, due 7/20/2018	(1)	814,541
Texas A&M University	1.536%, \$1,890,000 par, due 5/15/2018	(1)	1,887,600
Texas A&M University	2.229%, \$1,500,000 par, due 5/15/2021	(1)	1,495,470
Texas Instruments Inc	2.750%, \$760,000 par, due 3/12/2021	(1)	770,058
Texas Tech University	1.925%, \$1,600,000 par, due 2/15/2020	(1)	1,590,624
Toronto-Dominion Bank/The	2.250%, \$5,450,000 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 12/1/2020 2.682%,		
UBS Group Funding Switzerland AG	\$1,510,000 par, due 5/23/2023 2.366%,	(1)	1,534,417
UBS Group Funding Switzerland AG	\$555,000 par, due 8/15/2023 3.091%,	(1)	557,329
UBS-Barclays Commercial Mortgage Trust 2012-C3	\$4,015,000 par, due 8/10/2049 1.800%,	(1)	4,079,449
Unilever Capital Corp	\$1,510,000 par, due 5/5/2020 6.700%,	(1)	1,498,877
Union Electric Co	\$1,500,000 par, due 2/1/2019 4.760%,	(1)	1,568,919
United States Small Business Administration	\$1,799,564 par, due 9/1/2025 5.290%,	(1)	1,871,442
United States Small Business Administration	\$1,217,631 par, due 12/1/2027 5.630%,	(1)	1,287,219
United States Small Business Administration	\$1,922,154 par, due 10/1/2028 6.770%,	(1)	2,083,309
United States Small Business Administration	\$590,366 par, due 11/1/2028 0.125%,	(1)	655,707
United States Treasury Inflation Indexed Bonds	\$18,369,000 par, due 4/15/2021 0.125%,	(1)	19,038,570
United States Treasury Inflation Indexed Bonds	\$18,148,000 par, due 4/15/2022 1.500%,	(1)	18,277,170
United States Treasury Note/Bond	\$8,900,000 par, due 5/15/2020	(1)	8,814,827
		(1)	11,186,119

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

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	4/26/2019		
	2.050%,		
US Bank NA/Cincinnati OH	\$920,000 par, due	(1)	913,372
	10/23/2020		
	2.000%,		
USAA Capital Corp	\$1,720,000 par, due	(1)	1,687,255
	6/1/2021		
	3.100%,		
Ventas Realty LP	\$1,360,000 par, due	(1)	1,360,203
	1/15/2023		
	2.000%,		
Ventas Realty LP / Ventas Capital Corp	\$700,000 par, due	(1)	699,960
	2/15/2018		
	3.000%,		
Verizon Communications Inc	\$730,000 par, due	(1)	738,163
	11/1/2021		
	2.946%,		
Verizon Communications Inc	\$696,000 par, due	(1)	700,239
	3/15/2022		
	2.600%,		
Verizon Communications Inc	\$1,400,000 par, due	(1)	1,427,562
	3/16/2022		
	1.650%,		
Volkswagen Group of America Finance LLC	\$300,000 par, due	(1)	299,700
	5/22/2018		
	1.440%,		
Volvo Fin Equip LLC	\$18,828 par, due	(1)	18,825
	10/15/2018		
	1.650%,		
WEC Energy Group Inc	\$650,000 par, due	(1)	649,355
	6/15/2018		
	2.000%,		
Westpac Banking Corp	\$2,250,000 par, due	(1)	2,243,489
	5/21/2019		
	4.450%,		
WestRock RKT Co	\$1,300,000 par, due	(1)	1,328,951
	3/1/2019		
	3.667%,		
WFRBS Commercial 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, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturing value	Units/  shares	Cost	Current value
WFRBS Commercial Mortgage Trust 2014-LC14	2.227%, \$1,000,000 par, due 3/15/2047	(1)	\$ 1,006,838	
Wheels SPV 2 LLC	1.590%, \$1,108,027 par, due 5/20/2025	(1)	1,105,071	
World Omni Auto Lease Sec Tr	1.680%, \$1,359,900 par, due 12/16/2019	(1)	1,356,749	
World Omni Auto Receivables Trust 2017-A	1.930%, \$3,775,000 par, due 9/15/2022	(1)	3,751,357	
World Omni Auto Receivables Trust 2017-B	1.950%, \$3,170,000 par, due 2/15/2023	(1)	3,142,503	
World Omni Lease Sec Trust	1.540%, \$725,677 par, due 10/15/2018	(1)	725,552	
Xcel Energy Inc	2.400%, \$730,000 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 America Inc	3.375%, \$700,000 par, due 11/15/2026		
Abay Leasing 2014 LLC	2.654%, \$1,368,750 par, due 11/9/2026	(1)	1,374,157
ABB Treasury Center USA Inc	4.000%, \$1,500,000 par, due 6/15/2021	(1)	1,576,634
AbbVie Inc	1.800%, \$945,000 par, due 5/14/2018	(1)	944,538
Access Group Inc 2013-1	1.829%, \$933,202 par, due 2/25/2036	(1)	924,072
Adams & Arapahoe Joint School District 28J Aurora	3.730%, \$675,000 par, due 12/1/2020	(1)	703,337
AEP Texas Inc	2.400%, \$230,000 par, due 10/1/2022	(1)	226,581
AIG Global Funding	2.700%, \$1,700,000 par, due 12/15/2021	(1)	1,699,131
Air Liquide Finance SA	1.375%, \$2,050,000 par, due 9/27/2019	(1)	2,017,959
Alexandria Real Estate Equities Inc	3.450%, \$1,600,000 par, due 4/30/2025	(1)	1,594,683
Allergan PLC		(1)	682,091

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

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

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

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

Becton Dickinson and Co	2.675%, \$624,000 par, due 12/15/2019	
BMW US Capital LLC	2.700%, \$500,000 par, due 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/ shares	Cost	Current value
Boston Properties LP	\$1,830,000 par, due 2/1/2023 3.850%	(1)	\$1,906,443	
Boston Properties LP	\$500,000 par, due 9/1/2023 3.125%	(1)	503,937	
BP Capital Markets PLC	\$560,000 par, due 2/10/2024 3.814%	(1)	588,707	
BP Capital Markets PLC	\$1,200,000 par, due 11/28/2023 3.216%	(1)	1,225,818	
BP Capital Markets PLC	\$865,000 par, due 9/19/2027 3.279%	(1)	875,632	
Brazos Student Finance Corp	\$94,802 par, due 6/25/2027 1.925%	(1)	94,193	
Burlington Northern Santa Fe LLC	\$1,010,000 par, due 9/1/2020 3.600%	(1)	1,041,247	
CA Dept of Water Resources	\$1,750,000 par, due 5/1/2022 2.000%	(1)	1,710,433	
Canadian Pacific Railway Co	\$775,000 par, due 4.500%	(1)	825,325	

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

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

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

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

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

Credit Suisse Group AG	2.997%, \$420,000 par, due 12/14/2023	
CRH America Finance Inc	3.400%, \$410,000 par, due 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/ shares	Cost	Current value
CVS Health Corp	4.000%, \$570,000 par, due 12/5/2023		(1)	\$ 592,638
CVS Health Corp	3.500%, \$340,000 par, due 7/20/2022		(1)	346,325
Daimler Finance North America LLC	2.450%, \$920,000 par, due 5/18/2020		(1)	919,305
Daimler Finance North America LLC	1.500%, \$650,000 par, due 7/5/2019		(1)	642,396
Daimler Finance North America LLC	2.000%, \$460,000 par, due 7/6/2021		(1)	450,007
Daimler Finance North America LLC	2.200%, \$470,000 par, due 10/30/2021		(1)	461,566
Dallas TX Water Sewer	2.589%, \$1,000,000 par, due 10/1/2027		(1)	960,660
			(1)	1,491,842



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

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

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

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

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

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

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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/ shares	Cost	Current value
Fannie Mae Pool	3.288%, \$263,106 par, due 7/1/2035	(1)		\$274,356
Fannie Mae Pool	5.000%, \$935,173 par, due 10/1/2035	(1)		1,015,831
Fannie Mae Pool	5.000%, \$2,895,505 par, due 3/1/2036	(1)		3,145,668
Fannie Mae Pool	3.385%, \$62,459 par, due 5/1/2036	(1)		65,537
Fannie Mae Pool	2.202%, \$42,907 par, due 4/1/2044	(1)		43,626
Fannie Mae Pool	5.000%, \$134,073 par, due 10/1/2019	(1)		137,394
Fannie Mae Pool	5.000%, \$59,431 par, due 12/1/2019	(1)		60,604
Fannie Mae Pool	3.418%, \$146,749 par, due 5/1/2035	(1)		154,173
Fannie Mae Pool	2.940%, \$130,335	(1)		135,021

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



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Fannie Mae Pool	6.000%, \$105,234 par, due 9/1/2038		
Fannie Mae Pool	2.472%, \$101,165 par, due 4/1/2037	(1)	102,564
Fannie Mae Pool	3.000%, \$1,639,346 par, due 7/1/2032	(1)	1,678,564
Fannie Mae Pool	3.000%, \$2,071,205 par, due 3/1/2033	(1)	2,118,207
Fannie Mae REMIC Trust 2005-W1	6.500%, \$197,465 par, due 10/25/2044	(1)	224,446
Fannie Mae REMICS	5.500%, \$361,303 par, due 4/25/2035	(1)	397,580
Fannie Mae Trust 2003-W6	6.500%, \$136,467 par, due 9/25/2042	(1)	154,366
Fannie Mae Trust 2003-W8	7.000%, \$24,429 par, due 10/25/2042	(1)	28,160
Fannie Mae Trust 2004-W2	7.000%, \$139,447 par, due 2/25/2044	(1)	158,852
Fannie Mae-Aces	5.259%, \$12,538 par, due 5/25/2020	(1)	12,516
Fannie Mae-Aces	2.614%, \$1,800,000 par, due 10/25/2021	(1)	1,812,335
FHLMC Multifamily Structured Pass-through	2.699%, \$1,209,456 par, due 5/25/2018	(1)	1,210,482
Fifth Third Bank/Cincinnati OH	2.250%, \$420,000 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 1/1/2047 5.000%, \$133,697		
Freddie Mac Gold Pool	par, due 2/1/2020 5.500%, \$3,777	(1)	137,340
Freddie Mac Gold Pool	par, due 2/1/2018 5.000%, \$13,578	(1)	3,780
Freddie Mac Gold Pool	par, due 5/1/2021 6.000%, \$436,372	(1)	13,978
Freddie Mac Gold Pool	par, due 8/1/2038 6.000%, \$262,311	(1)	502,417
Freddie Mac Gold Pool	par, due 8/1/2038 6.000%, \$83,394	(1)	301,072
Freddie Mac Gold Pool	par, due 9/1/2038 4.000%, \$457,923	(1)	94,630
Freddie Mac Gold Pool	par, due 2/1/2026 3.500%, \$486,696	(1)	479,996
Freddie Mac Gold Pool	par, due 12/1/2025 3.000%, \$2,160,220	(1)	506,537
Freddie Mac Multifam Struct PT Cert	1.852%, \$1,381,082 par, due 9/25/2023	(1)	2,202,284
Freddie Mac Multifam Struct PT Cert	3.062%, \$3,700,000 par, due 11/25/2023	(1)	1,384,094
Freddie Mac Non Gold Pool	2.617%, \$134,427 par, due 7/1/2034	(1)	3,797,636
		(1)	137,237
		(1)	738,279

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

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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/ shares	Cost	Current value
Ginnie Mae II Pool	4.405%, \$3,144,020 par, due 2/20/2067	(1)		\$3,427,551
Ginnie Mae II pool	1.860%, \$2,771,506 par, due 5/20/2058	(1)		2,805,177
Ginnie Mae II pool	2.710%, \$779,100 par, due 6/20/2058	(1)		797,706
GM Fin Auto Lease Tr	1.690%, \$1,083,997 par, due 3/20/2019	(1)		1,083,476
Goldman Sachs Group Inc/The	5.250%, \$500,000 par, due 7/27/2021	(1)		541,896
Goldman Sachs Group Inc/The	5.750%, \$920,000 par, due 1/24/2022	(1)		1,020,125
Goldman Sachs Group Inc/The	2.625%, \$380,000 par, due 4/25/2021	(1)		379,736
Goldman Sachs Group Inc/The	3.000%, \$1,520,000 par, due 4/26/2022	(1)		1,525,958
Goldman Sachs	3.272%, \$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%, \$586,694 par, due 9/28/2024	(1)	567,250
Hewlett Packard Enterprise Co	3.600%, \$950,000 par, due 10/15/2020	(1)	969,949
Honeywell International Inc	1.850%, \$523,000 par, due 11/1/2021	(1)	513,506
HSBC Holdings PLC	5.100%, \$1,250,000 par, due 4/5/2021	(1)	1,343,036
HSBC Holdings PLC	3.262%, \$1,530,000 par, due 3/13/2023	(1)	1,551,298
HSBC Holdings PLC	3.033%, \$515,000 par, due 11/22/2023	(1)	516,037
HSBC USA Inc	1.625%, \$190,000 par, due 1/16/2018	(1)	189,986
Huntington Auto Trust	1.930%, \$3,850,000 par, due 4/15/2022	(1)	3,825,537
Huntington Auto Trust 2015-1	1.240%, \$427,580 par, due 9/16/2019	(1)	426,956
Hyundai Auto Lease Tr	1.880%, \$3,850,000 par, due 8/17/2020	(1)	3,839,178
Hyundai Capital America	2.550%, \$469,000 par, due 2/6/2019	(1)	468,176
Hyundai Capital America	2.000%, \$500,000 par, due 7/1/2019	(1)	494,015
Indiana Finance	1.781%, \$500,000	(1)	487,435



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

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

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

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

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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/ shares	Cost	Current value
McDonald's Corp	5.000%, \$75,000 par, due 2/1/2019	(1)	\$ 77,341	
McDonald's Corp	2.200%, \$1,150,000 par, due 5/26/2020	(1)	1,149,522	
MD Comm Dev Admin Housing Rev	3.500%, \$520,000 par, due 9/1/2047	(1)	525,413	
Medtronic Inc	3.150%, \$1,145,000 par, due 3/15/2022	(1)	1,172,761	
MidAmerican Energy Co	3.500%, \$450,000 par, due 10/15/2024	(1)	469,553	
Missouri Higher Ed Ln Auth	2.512%, \$1,002,357 par, due 2/25/2036	(1)	1,018,195	
Missouri Higher Ed Ln Auth	2.312%, \$616,834 par, due 8/26/2030	(1)	618,863	
Mitsubishi UFJ Financial Group Inc	2.665%, \$890,000 par, due 7/25/2022	(1)	881,595	
MMAF Equipment Finance LLC	1.590%, \$2,700,000 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 4/23/2027 3.102%, \$2,170,000		
Morgan Stanley BAML Trust	par, due 5/15/2046 3.176%, \$2,400,000	(1)	2,202,619
Morgan Stanley BAML Trust	par, due 8/15/2045 2.858%, \$2,100,000	(1)	2,445,113
Morgan Stanley BAML Trust	par, due 11/15/2045 2.232%, \$1,188,713	(1)	2,109,387
MS State Higher Ed Asst Co	par, due 10/25/2035 2.064%, \$1,077,793	(1)	1,190,730
NC State Edu Asst Auth	par, due 12/26/2039 4.410%, \$810,000	(1)	1,076,144
Nebo School District	par, due 7/1/2018 2.150%, \$1,000,000	(1)	819,655
New York Life Global Funding	par, due 6/18/2019 1.950%, \$400,000	(1)	1,001,098
New York Life Global Funding	par, due 2/11/2020 2.000%, \$680,000	(1)	397,404
New York Life Global Funding	par, due 4/13/2021 2.860%, \$1,030,000	(1)	671,088
New York State Urban Development Corp	par, due 3/15/2024 2.980%, \$1,000,000	(1)	1,022,656
New York State Urban Development Corp	par, due 3/15/2023 6.500%, \$225,000	(1)	1,011,330
New York State Urban Development Corp	par, due 12/15/2018	(1)	234,837
		(1)	276,300

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



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

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

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 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/ shares	Cost	Current value
Roche Holdings Inc	2.250%, \$1,250,000 par, due 9/30/2019	(1)	\$1,252,274	
Roche Holdings Inc	2.875%, \$1,300,000 par, due 9/29/2021	(1)	1,319,136	
Rockwell Automation Inc	2.050%, \$1,900,000 par, due 3/1/2020	(1)	1,887,017	
Rockwell Collins Inc	3.700%, \$1,635,000 par, due 12/15/2023	(1)	1,695,830	
Rogers Communications Inc	3.000%, \$545,000 par, due 3/15/2023	(1)	544,038	
Rogers Communications Inc	3.625%, \$775,000 par, due 12/15/2025	(1)	791,559	
Rolls-Royce PLC	2.375%, \$750,000 par, due 10/14/2020	(1)	745,075	
Rolls-Royce PLC	3.625%, \$280,000 par, due 10/14/2025	(1)	288,778	
Royal Bank of Canada	2.100%, \$1,225,000 par, due 10/14/2020	(1)	1,216,171	

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Royal Bank of Canada	4.650%, \$380,000 par, due 1/27/2026	(1)	409,497
San Jose Redevelopment Agency Successor Agency	3.375%, \$1,530,000 par, due 8/1/2034	(1)	1,507,356
San Marcos Consolidated ISD	3.163%, \$835,000 par, due 8/1/2026	(1)	858,113
SBA Small Business Investment Cos	5.944%, \$540,255 par, due 8/10/2018	(1)	551,518
SBA Small Business Investment Cos	3.191%, \$1,976,641 par, due 3/10/2024	(1)	2,014,237
SBA Small Business Investment Cos	3.015%, \$1,609,901 par, due 9/10/2024	(1)	1,633,851
SBA Small Business Investment Cos	2.517%, \$3,764,338 par, due 3/10/2025	(1)	3,772,845
SBA Small Business Investment Cos	2.829%, \$1,651,831 par, due 9/10/2025	(1)	1,665,581
SBA Small Business Investment Cos	2.845%, \$7,612,026 par, due 3/10/2027	(1)	7,699,541
SBA Small Business Investment Cos	2.518%, \$2,700,000 par, due 9/10/2027	(1)	2,702,117
SC State Std Ln Corp	2.288%, \$770,000 par, due 10/27/2036	(1)	778,793
SC State Std Ln Corp	2.111%, \$3,880,000 par, due 5/1/2030	(1)	3,856,631
SCG Trust 2013-SRP1	3.127%, \$1,200,000 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 6/1/2021 4.550%, \$1,000,000	(1)	1,107,670
State of Delaware	par, due 7/1/2029 4.900%, \$1,000,000	(1)	1,044,680
State of Florida	par, due 6/1/2023 1.921%, \$1,000,000	(1)	980,360
State of Hawaii	par, due 10/1/2022 2.327%, \$1,495,000	(1)	1,484,954
State of Oregon	par, due 8/1/2022 5.500%, \$1,485,000	(1)	1,847,756
State of Texas	par, due 8/1/2029 2.831%, \$1,250,000	(1)	1,242,888
State of Texas	par, due 10/1/2025 5.040%, \$1,000,000	(1)	1,172,960
State of Washington	par, due 8/1/2031 3.450%, \$550,000	(1)	566,566
State of Wisconsin	par, due 5/1/2020 2.049%, \$1,000,000	(1)	965,220
State of Wisconsin	par, due 5/1/2023 2.653%, \$2,470,000	(1)	2,470,714
State Street Corp	par, due 5/15/2023 3.150%, \$507,000	(1)	518,536
Statoil ASA	par, due 1/23/2022 2.900%, \$380,000	(1)	384,254
SunTrust Banks Inc	par, due 3/3/2021	(1)	709,975
SunTrust Banks Inc		(1)	709,975

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



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	7/15/2025		
	1.950%,		
Toronto-Dominion Bank/The	\$2,075,000 par, due 4/2/2020	(1)	2,058,875
	3.700%,		
Total Capital International SA	\$793,000 par, due 1/15/2024	(1)	836,119
	2.750%,		
Towd Point Mortgage Trust 2016-1	\$825,925 par, due 2/25/2055	(1)	826,123
	2.250%,		
Towd Point Mortgage Trust 2016-3	\$1,226,870 par, due 4/25/2056	(1)	1,215,140
	2.750%,		
Towd Point Mortgage Trust 2017-1	\$2,220,719 par, due 10/25/2056	(1)	2,217,870
	2.150%,		
Toyota Motor Credit Corp	\$1,770,000 par, due 3/12/2020	(1)	1,764,412
	2.800%,		
Toyota Motor Credit Corp	\$575,000 par, due 7/13/2022	(1)	581,798
	2.600%,		
Toyota Motor Credit Corp	\$740,000 par, due 1/11/2022	(1)	743,975
	3.500%,		
Tyco Electronics Group SA	\$1,530,000 par, due 2/3/2022	(1)	1,571,899
	2.375%,		
UBS AG/Stamford CT	\$600,000 par, due 8/14/2019	(1)	600,494
	2.650%,		
UBS Group Funding Switzerland AG	\$500,000 par, due 2/1/2022	(1)	494,338
	3.491%,		
UBS Group Funding Switzerland AG	\$900,000 par, due 5/23/2023	(1)	914,323
	2.859%,		
UBS Group Funding Switzerland AG	\$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, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturing value	Units/		Current value
		shares	Cost	
UDR Inc	4.625%, \$1,000,000 par, due 1/10/2022	(1)	\$ 1,060,605	
Unilever Capital Corp	2.600%, \$2,760,000 par, due 5/5/2024	(1)	2,729,414	
Union Electric Co	2.950%, \$850,000 par, due 6/15/2027	(1)	842,069	
Union Pacific Corp	4.000%, \$592,000 par, due 2/1/2021	(1)	619,690	
Union Pacific Corp	2.950%, \$481,000 par, due 1/15/2023	(1)	489,140	
United Parcel Service Inc	2.500%, \$1,320,000 par, due 4/1/2023	(1)	1,312,658	
United States Small Business Administration	3.150%, \$2,401,185 par, due 7/1/2033	(1)	2,462,149	
United States Small Business Administration	3.370%, \$2,466,166 par, due 10/1/2033	(1)	2,533,584	
United States Small Business Administration	3.230%, \$1,439,006 par, due 2/1/2034	(1)	1,476,993	

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

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

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

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Ventas Realty LP / Ventas Capital Corp	2.000%, \$900,000 par, due 2/15/2018		
Verizon Communications Inc	3.500%, \$970,000 par, due 11/1/2024	(1)	987,389
Verizon Communications Inc	2.625%, \$530,000 par, due 8/15/2026	(1)	499,201
Verizon Communications Inc	4.125%, \$460,000 par, due 3/16/2027	(1)	479,648
Verizon Communications Inc	3.376%, \$498,000 par, due 2/15/2025	(1)	499,881
Verizon Owner Trust 2016-1	1.420%, \$2,600,000 par, due 1/20/2021	(1)	2,582,923
Vermont Std Asst Corp	2.264%, \$3,180,873 par, due 7/28/2034	(1)	3,181,795
Virginia Housing Development Authority	3.100%, \$781,470 par, due 6/25/2041	(1)	784,198
Visa Inc	2.800%, \$560,000 par, due 12/14/2022	(1)	568,205
Vornado Realty LP	5.000%, \$500,000 par, due 1/15/2022	(1)	536,359
Vornado Realty LP	3.500%, \$165,000 par, due 1/15/2025	(1)	164,591
WEC Energy Group Inc	2.450%, \$1,175,000 par, due 6/15/2020	(1)	1,177,271
West Haymarket Joint Public Agency	5.400%, \$1,250,000 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/ shares	Cost	Current value
Prudential Insurance Company of America	2.80%			
Abbott Laboratories	2.35%, \$1,635,000 par, due 11/22/2019	(1)	\$1,636,782	
Actavis Funding SCS	3.45%, \$770,000 par, due 03/15/2022	(1)	782,359	
AEP TEXAS CENTRAL TRANS	5.17%, \$686,813 par, due 01/01/2018	(1)	686,813	
AIG Global Funding	1.95%, \$470,000 par, due 10/18/2019	(1)	465,958	
Air Liquide Finance	2.25%, \$245,000 par, due 09/27/2023	(1)	237,165	
Ally Auto Receivables Trust	1.39%, \$293,443 par, due 09/16/2019	(1)	293,188	
Amazon.com Inc	2.8%, \$245,000 par, due 08/22/2024	(1)	244,255	
American Express Credit	1.64%, \$560,000 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 04/19/2021 3.3%, \$625,000	(1)	639,375
Bank of America Funding Corp	par, due 01/11/2023 4%, \$245,000	(1)	254,888
Bank of America Funding Corp	par, due 01/22/2025 4.45%, \$480,000	(1)	512,352
Bank of New York	par, due 03/03/2026 2.1%, \$765,000	(1)	764,740
Bayer US Finance LLC	par, due 01/15/2019 2.375%, \$490,000	(1)	490,274
BB&T Corporation	par, due 10/08/2019 2.75%, \$765,000	(1)	770,432
BG Energy Capital PLC	par, due 04/01/2022 4%, \$595,000	(1)	623,875
Biogen Idec Inc	par, due 10/15/2021 3.625%, \$135,000	(1)	139,907
BP Capital Markets PLC	par, due 09/15/2022 3.216%, \$795,000	(1)	812,108
Capital One Financial Corp	par, due 11/28/2023 2.4%, \$570,000	(1)	566,500
Caterpillar Financial Services	par, due 10/30/2020 1.9%, \$760,000	(1)	758,845
Caterpillar Inc	par, due 03/22/2019 5.2%, \$170,000	(1)	214,523
Celgene Corp	par, due 05/27/2041 \$170,000	(1)	258,773

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

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

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

JP Morgan Chase & Company	3.9%, \$750,000 par, due 07/15/2025	
JP Morgan Chase & Company	4.4%, \$2,380,000 par, due 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/ shares	Cost	Current value
JP Morgan Chase & Co	2.776%, \$1,570,000 par, due 04/25/2023		(1)	\$1,571,523
Key Bank NA	2.3%, \$740,000 par, due 09/14/2022		(1)	725,422
Kinder Morgan Energy Partners	3.5%, \$500,000 par, due 03/01/2021		(1)	508,550
Kinder Morgan Inc/Delaware	4.3%, \$580,000 par, due 06/01/2025		(1)	604,128
Kraft Foods Group Inc	3.5%, \$285,000 par, due 06/06/2022		(1)	291,629
Lockheed Martin Corporation	3.1%, \$300,000 par, due 01/15/2023		(1)	304,827
Lockheed Martin Corporation	3.35%, \$1,095,000 par, due 09/15/2021		(1)	1,125,802
Mass Mutual Global Funding	1.95%, \$920,000 par, due 09/22/2020		(1)	909,484
Microsoft Corp	2%, \$835,000 par, due		(1)	811,127



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

	2.95%, \$920,000 par, due 07/01/2023		
Statoil ASA	3.7%, \$265,000 par, due 03/01/2024	(1)	278,409
Thermo Electron Corporation	2.4%, \$785,000 par, due 02/01/2019	(1)	786,915
Time Warner Incorporated	3.55%, \$1,060,000 par, due 06/01/2024	(1)	1,071,649
Toyota Capital Intl SA	2.75%, \$640,000 par, due 06/19/2021	(1)	646,432
Toyota Motor Credit Corp	1.95%, \$440,000 par, due 04/17/2020	(1)	438,227
Toyota Motor Credit Corp	2.6%, \$585,000 par, due 01/11/2022	(1)	588,141
Trans-Canada Pipelines	4.625%, \$315,000 par, due 03/01/2034	(1)	351,723
TSMC Global LTD	1.625%, \$1,240,000 par, due 04/03/2018	(1)	1,237,818
Union Pacific Corporation	3%, \$315,000 par, due 04/15/2027	(1)	316,575
United States Treasury Strip	0%, \$4,405,000 par, due 08/15/2045	(1)	2,043,039
United States Treasury	1%, \$5,835,000 par, due 03/15/2019	(1)	5,776,417
United States Treasury	1.125%, \$1,905,000 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 12/31/2022 2.25%, \$4,350,000		
United States Treasury	par, due 08/15/2046 2.5%, \$1,480,000	(1)	3,924,005
United States Treasury	par, due 05/15/2046 2.5%, \$3,920,000	(1)	1,407,850
United States Treasury	par, due 02/15/2046 2.75%, \$1,490,000	(1)	3,730,272
United States Treasury	par, due 08/15/2047 2.875%, \$545,000	(1)	1,491,863
United States Treasury	par, due 05/15/2043 1.95%, \$210,000	(1)	560,391
United Technology Corp	par, due 11/01/2021 2.625%, \$1,130,000	(1)	205,168
US Bancorp	par, due 01/24/2022 4.5%, \$1,005,000	(1)	1,136,486
Verizon Communications	par, due 08/10/2033 1.42%, \$670,000	(1)	1,054,074
Verizon Owner Trust	par, due 01/20/2021 1.68%, \$250,000	(1)	665,598
Verizon Owner Trust	par, due 05/20/2021 1.92%, \$695,000	(1)	248,290
Verizon Owner Trust	par, due 12/20/2021 2.06%, \$650,000	(1)	690,392
Verizon Owner Trust	par, due 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, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturing value	Units/ shares	Cost	Current value
				\$223,826,368
	Accrued income			1,256,371
	Variation margin payable			7,422
	Payable for securities purchased			—
	Receivables for investment payments due			312,553
	Adjustment from fair value to current value			(3,863,951 )
	Total			221,538,763
Royal Bank of Canada	2.22%			
Abay Leasing 2014 LLC	2.654%, \$1,368,750 par, due 11/9/2026	(1)		1,374,157
AbbVie Inc	1.800%, \$260,000 par, due 5/14/2018	(1)		259,873
AEP Texas Inc	2.400%, \$340,000 par, due 10/1/2022	(1)		334,946
		(1)		999,489

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



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

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Baker Hughes a GE Co LLC	2.773%, \$250,000 par, due 12/15/2022		
BAMLL Comml Mtg Sec Trust	2.527%, \$550,000 par, due 9/15/2026	(1)	551,104
Bank of America Corp	2.625%, \$810,000 par, due 4/19/2021	(1)	814,133
Bank of America Corp	2.881%, \$1,150,000 par, due 4/24/2023	(1)	1,151,692
Bank of America Corp	3.300%, \$900,000 par, due 1/11/2023	(1)	920,700
Bank of America Corp	3.124%, \$550,000 par, due 1/20/2023	(1)	557,922
Bank of Montreal	1.500%, \$500,000 par, due 7/18/2019	(1)	495,144
Bank of Montreal	1.900%, \$520,000 par, due 8/27/2021	(1)	509,046
Bank of Montreal	2.500%, \$1,050,000 par, due 1/11/2022	(1)	1,048,544
Bank of New York Mellon Corp/The	2.150%, \$830,000 par, due 2/24/2020	(1)	828,814
Bank of New York Mellon Corp/The	2.600%, \$270,000 par, due 8/17/2020	(1)	272,066
Bank of New York Mellon Corp/The	2.600%, \$1,145,000 par, due 2/7/2022	(1)	1,147,617
Bank of Nova Scotia/The	1.875%, \$1,900,000 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 6/25/2027 2.546%, \$750,000	(1)	735,435
Byron Center Public Schools	par, due 5/1/2024 2.000%, \$1,000,000	(1)	977,390
CA Dept of Water Resources	par, due 5/1/2022 1.610%, \$288,407	(1)	288,337
Capital Auto Rec Trust	par, due 6/20/2019 2.000%, \$2,630,000	(1)	2,613,789
Capital One MultiAsset Tr	par, due 1/17/2023 2.350%, \$420,000	(1)	420,656
Capital One NA/Mclean VA	par, due 8/17/2018 1.850%, \$330,000	(1)	326,818
Capital One NA/Mclean VA	par, due 9/13/2019 2.650%, \$565,000	(1)	559,084
Capital One NA/Mclean VA	par, due 8/8/2022 2.616%, \$850,000	(1)	835,795
Cardinal Health Inc	par, due 6/15/2022 3.250%, \$1,000,000	(1)	1,024,304
Cargill Inc	par, due 11/15/2021 3.300%, \$865,000	(1)	880,173
Cargill Inc	par, due 3/1/2022 1.250%, \$346,312	(1)	345,908
CarMax Auto Owner Trust 2014-4	par, due 11/15/2019 2.250%, \$300,000	(1)	300,472
Caterpillar Financial Services Corp	par, due 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/ shares	Cost	Current value
Caterpillar Financial Services Corp	1.700%, \$800,000 par, due 8/9/2021	(1)	\$ 780,205	
Caterpillar Financial Services Corp	1.850%, \$235,000 par, due 9/4/2020	(1)	232,257	
Caterpillar Financial Services Corp	2.550%, \$220,000 par, due 11/29/2022	(1)	219,296	
Charles Schwab Corp/The	2.650%, \$445,000 par, due 1/25/2023	(1)	444,728	
Chase Issuance Trust	1.620%, \$730,000 par, due 7/15/2020	(1)	729,416	
Chevron Corp	2.419%, \$840,000 par, due 11/17/2020	(1)	845,077	
Chevron Corp	2.100%, \$760,000 par, due 5/16/2021	(1)	753,779	
Chrysler Auto Rec Tr	1.910%, \$435,715 par, due 3/16/2020	(1)	435,760	
Chubb INA Holdings	2.300%, \$290,000	(1)	289,538	

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

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



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

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

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

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Fannie Mae Pool	2.570%, \$1,678,526 par, due 9/1/2019		
Fannie Mae Pool	2.570%, \$864,251 par, due 9/1/2019	(1)	870,043
Fannie Mae Pool	2.560%, \$1,717,480 par, due 3/1/2021	(1)	1,720,510
Fannie Mae Pool	2.510%, \$2,567,253 par, due 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/ shares	Cost	Current value
Fannie Mae Pool	2.570%, \$1,800,000 par, due 12/1/2020	(1)	\$1,806,518	
Fannie Mae Pool	3.500%, \$1,528,999 par, due 4/1/2046	(1)	1,577,782	
Fannie Mae Pool	2.748%, \$1,712,046 par, due 8/1/2044	(1)	1,745,287	
Fannie Mae Pool	2.845%, \$895,991 par, due 8/1/2044	(1)	915,207	
Fannie Mae Pool	2.777%, \$835,651 par, due 8/1/2044	(1)	852,420	
Fannie Mae Pool	2.808%, \$887,802 par, due 8/1/2044	(1)	903,968	
Fannie Mae Pool	2.485%, \$1,229,817 par, due 8/1/2045	(1)	1,237,320	
Fannie Mae Pool	2.625%, \$1,305,494 par, due 8/1/2045	(1)	1,321,921	
Fannie Mae Pool	2.628%, \$554,912	(1)	562,179	

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

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

REMICS	par, due 9/25/2018 1.233%, Fannie Mae-Aces		
	\$188,814	(1)	188,289
	par, due 3/26/2018 2.171%, Fannie Mae-Aces		
	\$3,156,252	(1)	3,156,217
	par, due 9/25/2019 2.263%, Fannie Mae-Aces		
	\$1,225,000	(1)	1,214,994
	par, due 2/25/2023 1.883%, FHLMC K710 A2 Multifam		
	\$1,675,000	(1)	1,671,486
	par, due 5/25/2019 2.699%, FHLMC Multifamily Structured Pass-through		
	\$2,791,051	(1)	2,793,421
	par, due 5/25/2018 2.440%, Ford Cred Auto Own Tr		
	\$1,900,000	(1)	1,907,256
	par, due 1/15/2027 2.030%, Ford Credit Auto Owner Tr		
	\$1,500,000	(1)	1,478,334
	par, due 12/15/2027 2.620%, Ford Credit Auto Owner Tr		
	\$1,390,000	(1)	1,390,831
	par, due 8/15/2028 1.060%, Ford Credit Auto Owner Tr		
	\$300,635	(1)	300,469
	par, due 5/15/2019 2.360%, Ford Credit Auto Owner Trust		
	\$1,395,000	(1)	1,382,345
	par, due 3/15/2029 2017-REV2 Ford Motor Credit Co LLC		
	\$450,000	(1)	447,960
	par, due 5/3/2019 2.262%, 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 Mac Non Gold Pool	2.281%, \$851,497 par, due 8/1/2043		
Freddie Mac Non Gold Pool	2.696%, \$973,943 par, due 12/1/2044	(1)	988,873
Freddie Mac Non Gold Pool	2.680%, \$1,756,141 par, due 8/1/2044	(1)	1,785,496
Freddie Mac Non Gold Pool	2.596%, \$751,123 par, due 1/1/2045	(1)	760,270
Freddie Mac Non Gold Pool	2.685%, \$560,636 par, due 8/1/2045	(1)	567,820
Freddie Mac Non Gold Pool	2.868%, \$1,370,884 par, due 7/1/2047	(1)	1,389,943
Freddie Mac Non Gold Pool	2.980%, \$1,560,190 par, due 8/1/2047	(1)	1,587,788
Freddie Mac Non Gold Pool	2.599%, \$2,298,550 par, due 10/1/2047	(1)	2,310,599
Freddie Mac Non Gold Pool	3.463%, \$654,202 par, due 2/1/2042	(1)	681,744
Freddie Mac Non Gold Pool	3.547%, \$380,087 par, due 7/1/2042	(1)	393,777
Freddie Mac Non Gold Pool	3.500%, \$240,854 par, due 8/1/2042	(1)	249,248
Freddie Mac Non Gold Pool	3.635%, \$1,525,132 par, due 4/1/2038	(1)	1,608,051
GAHR Commercial Mortgage	3.235%, \$2,230,000 par, due	(1)	2,258,207

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

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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/ shares	Cost	Current value
Georgia-Pacific LLC	3.163%, \$500,000 par, due 11/15/2021		(1)	\$ 508,918
Gilead Sciences Inc	1.950%, \$360,000 par, due 3/1/2022		(1)	351,277
Ginnie Mae II pool	2.710%, \$1,558,200 par, due 6/20/2058		(1)	1,595,411
Ginnie Mae II pool	2.375%, \$547,280 par, due 3/20/2042		(1)	563,546
Ginnie Mae II pool	5.460%, \$14,505 par, due 7/20/2059		(1)	14,904
GNMA	1.893%, \$1,205,073 par, due 10/20/2065		(1)	1,207,842
GNMA	2.243%, \$4,172,346 par, due 12/20/2066		(1)	4,256,348
GNMA	2.143%, \$2,153,557 par, due 12/20/2066		(1)	2,186,062
Goldman Sachs Group Inc/The	2.750%, \$240,000 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 3/5/2020 1.880%, \$2,200,000		
Hyundai Auto Lease Tr	par, due 8/17/2020 1.050%, \$132,726	(1)	2,193,816
Hyundai Auto Receivables Trust 2015-A	par, due 4/15/2019 1.120%, \$719,214	(1)	132,654
Hyundai Auto Receivables Trust 2015-B	par, due 11/15/2019 2.000%, \$380,000	(1)	717,336
Hyundai Capital America	par, due 7/1/2019 1.498%, \$1,347,667	(1)	375,451
Iowa Stud Ln Liq Co	par, due 9/25/2037 2.149%, \$3,200,000	(1)	1,303,810
Iraq Government AID Bond	par, due 1/18/2022 2.650%, \$220,000	(1)	3,181,642
John Deere Capital Corp	par, due 1/6/2022 2.150%, \$965,000	(1)	221,281
John Deere Capital Corp	par, due 9/8/2022 1.780%, \$2,200,000	(1)	944,443
John Deere Owner Trust 2017	par, due 4/15/2021 3.157%, \$1,825,000	(1)	2,189,440
JPMBB Comml Mtg Sec Tr	par, due 7/15/2045 3.761%, \$1,725,000	(1)	1,853,366
JPMBB Comml Mtg Sec Tr	par, due 8/15/2046 2.086%, \$1,270,000	(1)	1,785,215
JPMorgan Chase & Co	par, due 3/9/2021	(1)	1,272,955
		(1)	310,300

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



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Inc	par, due 1/30/2022		
MassMutual Global Funding II	2.000%, \$750,000 par, due 4/15/2021	(1)	738,322
Maxim Integrated Products Inc	3.375%, \$210,000 par, due 3/15/2023	(1)	211,959
McCormick & Co Inc/MD	2.700%, \$425,000 par, due 8/15/2022	(1)	424,678
McDonald's Corp	2.200%, \$1,160,000 par, due 5/26/2020	(1)	1,159,517
McDonald's Corp	2.750%, \$300,000 par, due 12/9/2020	(1)	303,113
Medtronic Inc	3.125%, \$290,000 par, due 3/15/2022	(1)	296,386
Medtronic Inc	2.500%, \$560,000 par, due 3/15/2020	(1)	563,315
Medtronic Inc	3.150%, \$330,000 par, due 3/15/2022	(1)	338,001
Mercedes-Benz Auto Rec Tr	1.340%, \$903,263 par, due 12/16/2019	(1)	901,231
Metropolitan Life Global Funding I	2.050%, \$780,000 par, due 6/12/2020	(1)	774,339
Micron Semiconductor Asia Pte Ltd	1.258%, \$648,600 par, due 1/15/2019	(1)	645,385
Microsoft Corp	2.400%, \$950,000 par, due 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/ shares	Cost	Current value
MMAF Equipment Finance LLC 2017-A	2.410%, \$1,100,000 par, due 8/16/2024	(1)	\$1,090,900	
MO State Higher Ed Std Asst	2.283%, \$1,762,059 par, due 5/20/2030	(1)	1,779,859	
Mondelez International Holdings Netherlands BV	1.625%, \$770,000 par, due 10/28/2019	(1)	758,888	
Morgan Stanley	2.750%, \$340,000 par, due 5/19/2022	(1)	338,752	
Morgan Stanley	2.450%, \$250,000 par, due 2/1/2019	(1)	250,633	
Morgan Stanley	2.500%, \$500,000 par, due 4/21/2021	(1)	499,163	
Morgan Stanley	2.625%, \$560,000 par, due 11/17/2021	(1)	557,448	
Morgan Stanley	2.543%, \$875,000 par, due 1/20/2022	(1)	889,474	
Morgan Stanley	2.650%, \$360,000 par, due 1/27/2020	(1)	361,625	

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Morgan Stanley	1.875%, \$150,000 par, due 1/5/2018	(1)	149,997
Navient Student Loan Trust 2016-6	2.302%, \$1,040,000 par, due 3/25/2066	(1)	1,051,071
New Hamp Higher Ed Ln Co	2.064%, \$685,847 par, due 10/25/2028	(1)	685,442
New York Life Global Funding	1.950%, \$880,000 par, due 2/11/2020	(1)	874,288
New York Life Global Funding	2.000%, \$1,330,000 par, due 4/9/2020	(1)	1,321,537
New York State Urban Development Corp	2.860%, \$415,000 par, due 3/15/2024	(1)	412,041
Nissan Auto Recv Owner Tr	1.340%, \$1,155,572 par, due 3/16/2020	(1)	1,152,359
Norfolk Southern Corp	5.750%, \$1,080,000 par, due 4/1/2018	(1)	1,089,857
Northern States Power Co/MN	2.200%, \$430,000 par, due 8/15/2020	(1)	429,625
Northrop Grumman Corp	2.550%, \$710,000 par, due 10/15/2022	(1)	704,941
NYC Transit Fin Auth Future Tax Rev	2.380%, \$855,000 par, due 5/1/2022	(1)	850,982
NYC Transit Fin Auth Future Tax Rev	2.500%, \$1,000,000 par, due 2/1/2023	(1)	994,150
Occidental Petroleum Corp	2.600%, \$860,000 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 2/17/2022 2.000%, \$320,000		
PNC Bank NA	par, due 5/19/2020 2.250%, \$335,000	(1)	317,394
Praxair Inc	par, due 9/24/2020 4.379%, \$500,000	(1)	334,324
Providence Health & Services Obligated Group	par, due 10/1/2023 3.250%, \$985,000	(1)	540,024
Realty Income Corp	par, due 10/15/2022 2.375%, \$510,000	(1)	1,000,873
Reckitt Benckiser Treasury Services PLC	par, due 6/24/2022 2.011%, \$1,815,431	(1)	499,997
RI State Std Ln Authority	par, due 9/1/2036 2.875%, \$270,000	(1)	1,805,174
Roche Holdings Inc	par, due 9/29/2021 1.750%, \$1,060,000	(1)	273,974
Roche Holdings Inc	par, due 1/28/2022 1.875%, \$1,820,000	(1)	1,030,439
Royal Bank of Canada	par, due 2/5/2020 2.828%, \$865,000	(1)	1,804,909
San Jose Redevelopment Agency Successor Agency	par, due 8/1/2023 2.517%, \$1,693,952	(1)	862,907
SBA Small Business Investment Cos	par, due 3/10/2025 2.829%, \$4,588,420	(1)	1,697,780
SBA Small Business Investment Cos	par, due 9/10/2025	(1)	4,626,614
		(1)	5,495,725

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

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



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

51(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/ shares	Cost	Current value
Texas Children's Hospital	2.371%, \$1,750,000 par, due 10/1/2020	(1)	\$ 1,755,383	
Texas Tech University	2.549%, \$850,000 par, due 2/15/2022	(1)	851,233	
Thermo Fisher Scientific Inc	3.000%, \$350,000 par, due 4/15/2023	(1)	352,158	
Toronto-Dominion Bank/The	2.250%, \$1,950,000 par, due 3/15/2021	(1)	1,939,205	
Toronto-Dominion Bank/The	2.250%, \$600,000 par, due 9/25/2019	(1)	600,157	
Toronto-Dominion Bank/The	1.625%, \$600,000 par, due 3/13/2018	(1)	599,845	
Towd Point Mortgage Trust 2015-4	3.500%, \$725,435 par, due 4/25/2055	(1)	735,602	
Towd Point Mortgage Trust 2015-6	3.500%, \$962,206 par, due 4/25/2055	(1)	977,601	
Towd Point Mortgage Trust 2016-3	2.250%, \$647,515 par, due	(1)	641,324	

	4/25/2056		
Towd Point Mortgage Trust 2016-4	2.250%, \$369,703 par, due 7/25/2056	(1)	366,687
Towd Point Mortgage Trust 2017-1	2.750%, \$1,233,733 par, due 10/25/2056	(1)	1,232,150
Towd Point Mortgage Trust 2017-5	2.152%, \$616,139 par, due 2/25/2057	(1)	616,891
Towd Point Mortgage Trust 2017-6	2.750%, \$424,602 par, due 10/25/2057	(1)	423,122
Toyota Auto Recv Owner Tr	1.340%, \$784,696 par, due 6/17/2019	(1)	783,728
Toyota Auto Recv Owner Tr	1.730%, \$2,200,000 par, due 2/16/2021	(1)	2,189,110
Toyota Motor Credit Corp	1.700%, \$190,000 par, due 2/19/2019	(1)	189,154
Toyota Motor Credit Corp	1.550%, \$680,000 par, due 10/18/2019	(1)	673,962
Toyota Motor Credit Corp	2.600%, \$300,000 par, due 1/11/2022	(1)	301,612
Tyco Electronics Group SA	3.500%, \$835,000 par, due 2/3/2022	(1)	857,866
UBS AG/Stamford CT	2.350%, \$900,000 par, due 3/26/2020	(1)	899,281
UBS Commercial Mortgage Trust 2012-C1	3.400%, \$1,069,888 par, due 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 Bonds	7/15/2025		
United States Treasury Note/Bond	1.750%, \$6,150,000 par, due 5/31/2022	(1)	6,042,855
United States Treasury Note/Bond	1.750%, \$2,150,000 par, due 6/30/2022	(1)	2,111,115
United States Treasury Note/Bond	1.500%, \$4,300,000 par, due 8/15/2020	(1)	4,252,464
United States Treasury Note/Bond	1.625%, \$4,325,000 par, due 8/31/2022	(1)	4,218,056
United States Treasury Note/Bond	1.875%, \$2,175,000 par, due 9/30/2022	(1)	2,143,480
United States Treasury Note/Bond	2.000%, \$4,250,000 par, due 10/31/2022	(1)	4,212,978
United States Treasury Note/Bond	2.125%, \$2,175,000 par, due 11/30/2024	(1)	2,146,453
United States Treasury Note/Bond	2.000%, \$2,175,000 par, due 11/30/2022	(1)	2,155,203
United States Treasury Note/Bond	2.125%, \$2,150,000 par, due 12/31/2022	(1)	2,141,097
United States Treasury Note/Bond	1.375%, \$1,500,000 par, due 6/30/2023	(1)	1,432,968
United Technologies Corp	1.950%, \$370,000 par, due 11/1/2021	(1)	361,486
United Technologies Corp	2.300%, \$1,260,000 par, due 5/4/2022	(1)	1,240,304
		(1)	606,937

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UnitedHealth Group Inc	2.700%, \$600,000 par, due 7/15/2020		
UnitedHealth Group Inc	2.125%, \$370,000 par, due 3/15/2021	(1)	367,277
US Bank NA/Cincinnati OH	2.000%, \$1,055,000 par, due 1/24/2020	(1)	1,050,547
USAA Capital Corp	2.450%, \$770,000 par, due 8/1/2020	(1)	769,727
Ventas Realty LP	3.100%, \$350,000 par, due 1/15/2023	(1)	350,052
Ventas Realty LP / Ventas Capital Corp	2.000%, \$1,000,000 par, due 2/15/2018	(1)	999,943
Verizon Communications Inc	3.125%, \$1,240,000 par, due 3/16/2022	(1)	1,257,243
Verizon Communications Inc	3.376%, \$978,000 par, due 2/15/2025	(1)	981,694
Verizon Owner Trust 2017-1	2.060%, \$2,200,000 par, due 9/20/2021	(1)	2,194,480
Verizon Owner Trust 2017-3	2.060%, \$2,150,000 par, due 4/20/2022	(1)	2,138,971
Visa Inc	2.200%, \$790,000 par, due 12/14/2020	(1)	789,377
Volkswagen Group of America Finance LLC	2.400%, \$430,000 par, due 5/22/2020	(1)	428,745
Vornado Realty LP	5.000%, \$400,000 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		
	value to		124,854
	current value		
	Total		431,031,355
Total underlying securities			
of security-backed contracts			3,887,950,842
at fair value			
Accrued			
income			9,286,768
Cash			—
Variation			
margin			7,422
payable			

Receivable  
for  
investment  
securities  
sold

—

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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/ 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