

RESOLUTION NO. 22065

Background

It is necessary and desirable for The Illinois State Toll Highway Authority (“Tollway”) to retain certain financial firms to provide, on an as-needed basis, underwriting services in connection with the issuance of new bonds.

Pursuant to competitive procurement process RFP#16-0155, on June 22, 2017, the Tollway approved Resolution No. 21288 authorizing, for an initial term of three years, the Chairman or the Executive Director to assign, as needed for each bond issuance, a bond underwriting group consisting of firms from a Senior Pool and Co-Manager Pool, each as authorized by the same Resolution.

The Senior Pool consists of the following financial firms authorized to serve as senior managing underwriter and co-senior managing underwriter (collectively, “Senior Pool”):

Citigroup Global Markets Inc.;

Goldman, Sachs & Co.;

Jefferies LLC;

J.P. Morgan Securities LLC;

Loop Capital Markets LLC;

BofA Securities, Inc. (formerly Merrill Lynch Pierce Fenner & Smith Incorporated);

Morgan Stanley & Co. LLC;

Piper Sandler & Co. (formerly Piper Jaffray & Co.);

PNC Capital Markets LLC;

RBC Capital Markets, LLC;

Samuel A. Ramirez & Co., Inc.;

Siebert Williams Shank & Co., LLC (formerly Siebert Cisneros Shank & Co. LLC);

and Wells Fargo Bank, N.A.

RESOLUTION NO. 22065

Background - Continued

The Co-Manager Pool consists of the following financial firms authorized to serve as co-managing underwriter (collectively, "Co-Manager Pool"):

Academy Securities, Inc.;
Bernardi Securities Inc.;
Blaylock Van, LLC;
Cabrera Capital Markets, LLC;
Hutchinson Shockey Erley & Co.;
Janney Montgomery Scott LLC;
KeyBanc Capital Markets Inc.;
Mesirow Financial, Inc.;
Oppenheimer & Co. Inc.;
Raymond James & Associates, Inc.;
Rice Securities, LLC;
Robert W. Baird & Co. Incorporated; and
Stifel Nicolaus & Company, Inc.

The initial term of the Senior Pool and Co-Manager Pool ends October 14, 2020.

Resolution

The one-year renewal of the Senior Pool and Co-Manager Pool is approved. The Executive Director, Chief Financial Officer, Chief Procurement and Compliance Officer and Chief of Contract Services are authorized to execute any and all documents, subject to the review and approval of the General Counsel, necessary to effectuate the one-year renewal of the Senior Pool and Co-Manager Pool for the period October 15, 2020 through October 14, 2021; provided that there is no increase to the rates per compensation per \$1,000 par amount of bonds contained in the original agreements. The Chief Financial Officer is authorized to issue warrants in payment thereof.

Approved by: _____

Chairman

STATE OF ILLINOIS CONTRACT RENEWAL

Illinois Tollway
Bond Underwriting Services
16-0155M


Contract Renewal

1 2 3 4 5



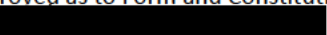
The undersigned Agency and Vendor, Wells Fargo Bank, N.A. , (the Parties) agree that the following shall renew the Contract referenced herein. All terms and conditions set forth in the original Contract, not amended herein, shall remain in full force and effect as written. In the event of conflict, the terms of this Renewal shall prevail.




IN WITNESS WHEREOF, the Agency and the Vendor cause this Renewal to be executed on the dates shown below by representatives authorized to bind the respective PARTIES.

VENDOR

Vendor Name: Wells Fargo Bank, N.A. Municipal Finance Group	Address: 10 S. Wacker Dr., Floor 15, Chicago, IL 60606
Signature: 	Phone: 424-350-6500
Printed Name: Kevin Hoecker	Fax: 312-630-2302
Title: Managing Director	Email: kevin.hoecker@wellsfargo.com
Date: 9/30/2020	

STATE OF ILLINOIS

Procuring Agency or University: Illinois Tollway	Phone: 630/241-6800
Street Address: 2700 Ogden Avenue	Fax: : 630-795-7908
City, State ZIP: Downers Grove, IL 60515	
Official Signature:  <small>Willard S. Evans, Jr. (Oct 14, 2020 20:54 CDT)</small>	Date: 10/14/2020
Printed Name: Willard S. Evans, Jr.	
Official's Title: Chairman and Chief Executive Officer	
Official Signature:  <small>José Alvarez (Oct 14, 2020 15:19 CDT)</small>	Date: 10/14/2020
Printed Name: José R. Alvarez	
Official's Title: Executive Director	
Approved as to Form and Constitutionality Legal Signature:  <small>Robert Lane, A.C.G. (Oct 14, 2020 12:50 CDT)</small>	Date: 10/14/2020
Legal Printed Name: Robert T. Lane	
Legal's Title: Assistant Attorney General, State of Illinois	

Finance Signature:  <small>Cathy R Williams (Oct 14, 2020 12:59 CDT)</small>	Date: 10/14/2020
Finance Printed Name: Cathy R. Williams	
Finance's Title: Chief Financial Officer	
Legal Signature:  <small>Kathleen R. Pasulka-Brown (Oct 14, 2020 12:52 CDT)</small>	Date: 10/14/2020
Legal Printed Name: Kathleen R. Pasulka-Brown	
Legal's Title: General Counsel	
Procurement Signature:  <small>Eric Occomy (Oct 14, 2020 14:16 CDT)</small>	Date: 10/14/2020
Procurement Printed Name: Eric Occomy	
Procurement's Title: Chief of Contract Services	

STATE USE ONLY

NOT PART OF CONTRACTUAL PROVISIONS

BidBuy REQ# R-75276	Project Title	Bond Underwriting Services
Contract # 16-0155M	Procurement Method (IFB, RFP, Small, etc):	PRF
BidBuy Bid# B-17477	IPB Publication Date:	Award Code: B
Subcontractor Utilization? <input type="checkbox"/> Yes <input type="checkbox"/> No	Subcontractor Disclosure? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Funding Source	Obligation #	
<u>CPO 33 – General Counsel Approval:</u>		
Signature	Printed Name	Date

1. **DESCRIPTION OF CONTRACT BEING RENEWED** (include original contract number): Contract #16-0155M Bond Underwriting Services (SAP #4100104060)
2. **TERMS AND CONDITIONS:** This Renewal is on the same terms and conditions as the Contract being renewed except as changed and described herein.
3. **RENEWAL TERM:** This RENEWAL shall begin October 15, 2020 and shall run through October 14, 2021.
4. **COSTS** (describe calculation and/or cost basis, if applicable): The value of this renewal contract is \$468,000.00 This value is approved by the Tollway's Board of Directors and may be modified pursuant to Tollway Board approval as provided by written resolution or otherwise in accordance with authority delegated by the Board.
 - 4.1. Renewal Pricing:

The pricing for the Renewal shall be at the same rate as the initial term.
5. **MAXIMUM AMOUNT:** Vendor's compensation for (services) under this renewal Contract shall not exceed \$561,000.00 during this renewal term without a formal amendment.
6. **SUBCONTRACTORS:** Will subcontractors be utilized? Yes No
 - Subcontractor Name: N/A
Amount to be paid: N/A
Address: N/A
Description of work: N/A
 - 6.1. All contracts with the subcontractors identified above must include the Standard Certifications completed and signed by the subcontractor.
 - 6.2. If the annual value of any the subcontracts is more than \$50,000, then the Vendor must provide to the State the Financial Disclosures and Conflicts of Interest for that subcontractor.
 - 6.3. If the subcontractor is registered in the Illinois Procurement Gateway (IPG) and the Vendor is using the subcontractor's Standard Certifications or Financial Disclosures and Conflicts of Interest from the IPG, then the Vendor must also provide a completed Forms B for the subcontractor.
 - 6.4. If at any time during the term of the Contract, Vendor adds or changes any subcontractors, Vendor will be required to promptly notify, in writing, the State Purchasing Officer or the Chief Procurement Officer of the names and addresses and the expected amount of money that each new or replaced subcontractor will receive pursuant to the Contract. Any subcontracts entered into prior to award of the Contract are done at the Vendor's and subcontractor's risk.

STATE OF ILLINOIS
TAXPAYER IDENTIFICATION NUMBER

I certify that:

The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and

I am a U.S. person (including a U.S. resident alien).

- If you are an individual, enter your name and SSN as it appears on your Social Security Card.
- If you are a sole proprietor, enter the owner's name on the name line followed by the name of the business and the owner's SSN or EIN.
- If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's name on the name line and the D/B/A on the business name line and enter the owner's SSN or EIN.
- If the LLC is a corporation or partnership, enter the entity's business name and EIN and for corporations, attach IRS acceptance letter (CP261 or CP277).
- For all other entities, enter the name of the entity as used to apply for the entity's EIN and the EIN.


Name: Wells Fargo Bank, N.A. Municipal Finance Group

Business Name: Wells Fargo Bank, N.A. Municipal Finance Group

Taxpayer Identification Number:

Social Security Number: N/A

or

Employer Identification Number: 

Legal Status (check one):

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Governmental |
| <input type="checkbox"/> Sole Proprietor | <input type="checkbox"/> Nonresident alien |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Estate or trust |
| <input type="checkbox"/> Legal Services Corporation | <input type="checkbox"/> Pharmacy (Non-Corp.) |
| <input type="checkbox"/> Tax-exempt | <input type="checkbox"/> Pharmacy/Funeral Home/Cemetery (Corp.) |
| <input type="checkbox"/> Corporation providing or billing
medical and/or health care services | <input type="checkbox"/> Limited Liability Company
(select applicable tax classification) |
| <input type="checkbox"/> Corporation NOT providing or billing
medical and/or health care services | <input type="checkbox"/> C = corporation |
| <input checked="" type="checkbox"/> Other: National Banking Association | <input type="checkbox"/> P = partnership |

Signature of Authorized Representative: 

Date: September 30, 2020

STATE OF ILLINOIS

FORMS A

A vendor responding to a solicitation by the State of Illinois must return the information requested within this section with their bid or offer if they are not registered in the Illinois Procurement Gateway (IPG) and do not have an approved, unexpired IPG Registration Number. Failure to do so may render their bid or offer non-responsive and result in disqualification.

Please read this entire Forms A and provide the requested information as applicable and per the instructions. All forms and signature areas contained in this Forms A must be completed in full and submitted along with the bid in an Invitation for Bid; and completed in full and submitted along with the technical response and price proposal, which combined will constitute the Offer, in a Request for Proposal.

Vendor Name: Wells Fargo Bank, N.A. Municipal Finance Group	Phone: 424-350-6500
Street Address: 10 S. Wacker Dr., Floor 15	Email: kevin.hoecker@wellsfargo.com
City, State Zip: Chicago, IL 60606	Vendor Contact: Kevin Hoecker

In compliance with the State and Federal Constitutions, the Illinois Human Rights Act, the U.S. Civil Rights Act, and Section 504 of the Federal Rehabilitation Act, the State of Illinois does not discriminate in employment, contracts, or any other activity.

The State of Illinois encourages prospective vendors to consider hiring qualified veterans and Illinois residents discharged from any Illinois adult correctional center, in appropriate circumstances.

OUTLINE

FORMS A

Complete this section if you are not using an IPG (Illinois Procurement Gateway) Registration #

	Part
Business and Directory Information	1.
Illinois Department of Human Rights Public Contracts Number	2.
Authorized to Transact Business or Conduct Affairs in Illinois	3.
Standard Certifications	4.
State Board of Elections	5.
Disclosure of Business Operations in Iran.....	6.
Financial Disclosures and Conflicts of Interest	7.
Taxpayer Identification Number	8.

STATE OF ILLINOIS
BUSINESS AND DIRECTORY INFORMATION

1.1. Name of Business (official name and DBA)

Wells Fargo Bank, N.A. Municipal Finance Group

1.2. Business Headquarters (address, phone and fax)

101 North Phillips Avenue
Sioux Falls, SD 57104
P: 605-575-6900
F: 605-575-6322

1.3. If a Division or Subsidiary of another organization provide the name and address of the parent

Wells Fargo Bank, National Association Municipal Finance Group (“WFBNA MFG”), the responding party, is a separately identifiable department of Wells Fargo Bank, National Association (“WFBNA”), a national banking association. WFBNA is a wholly-owned subsidiary of Wells Fargo & Company.

Wells Fargo & Company
420 Montgomery Street
San Francisco, CA 94104

1.4. Billing Address

Wells Fargo & Company
420 Montgomery Street
San Francisco, CA 94104

1.5. Name of Chief Executive Officer

Charles Scharf

1.6. Company Web Site Address

www.wellsfargo.com

1.7. Type of Organization (sole proprietor, corporation, etc.--should be same as on Taxpayer ID form below)

National Banking Association

1.8. Length of time in business

145+ Years

1.9. Annual Sales for Offeror’s most recently completed fiscal year

\$85,063,000,000

1.10. Show number of full-time employees, on average, during the most recent fiscal year

270,000

1.11. Is your company at least 51% owned and controlled by individuals in one of the following categories? If "Yes," please check the category that applies:

1.11.1. Minority (30 ILCS 575/2(A)(1) & (3)) Yes

1.11.2. Women (30 ILCS 575/2(A)(2) & (4)) Yes

1.11.3. Person with Disability (30 ILCS 575/2(A)(2.05) & (2.1)) Yes

1.11.4. Disadvantaged (49 CFR 26) Yes

1.11.5. Veteran (30 ILCS 500/45-57) Yes

STATE OF ILLINOIS
ILLINOIS DEPARTMENT OF HUMAN RIGHTS PUBLIC CONTRACT NUMBER

- 2.1. If Offeror employed fifteen or more full-time employees at the time of submission of their response to this solicitation or any time during the previous 365-day period leading up to submission, it must have a current IDHR Public Contract Number or have proof of having submitted a completed application for one **prior** to contract award or prior to bid opening for construction or construction-related services. 775 ILCS 5/2-101. If the Agency cannot confirm compliance, it will not be able to consider a Vendor's bid or offer. Please complete the appropriate sections below:

Name of Company (and DBA): **Wells Fargo Bank, N.A. Municipal Finance Group**

(check if applicable) The number is not required as the company has not met or exceeded the number of employees that makes registration necessary under the requirements of the Human Rights Act described above.

IDHR Public Contracts Number: **139294-00** Expiration Date: **June 5, 2022**

- 2.2. If number has not yet been issued, provide the date a completed application for the number was submitted to IDHR: **N/A**
- 2.3. Upon expiration and until their Contractor Identification Number is renewed, companies will not be eligible to be awarded contracts by the State of Illinois or other jurisdictions that require a current IDHR number as a condition of contract eligibility. 44 ILL. ADM. CODE 750.210(a).
- 2.4. Numbers issued by the Department of Human Rights (or its predecessor agency, the Illinois Fair Employment Practices Commission) prior to July 1, 1998 are no longer valid. This affects numbers below 89999-00-0. Valid numbers begin with 900000-00-0.
- 2.5. If Offeror's organization holds an expired number, it must re-register with the Department of Human Rights.
- 2.6. Offeror may obtain an application form by:
- 2.6.1. Telephone: Call the IDHR Public Contracts Unit at (312) 814-2431 between Monday and Friday, 8:30 AM - 5:00 PM, CST. (TDD (312) 263-1579).
- 2.6.2. Internet: You may download the form from the Department of Human Rights' website at <https://www.illinois.gov/dhr/PublicContracts/Pages/default.aspx>.
- 2.6.3. Mail: Write to the Department of Human Rights, Public Contracts Unit, 100 West Randolph Street, Suite 10-100, Chicago, IL 60601.

STATE OF ILLINOIS
AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT AFFAIRS IN ILLINOIS

3. A person, other than an individual acting as a sole proprietor, must be a duly constituted legal entity prior to submitting a bid, offer, or proposal. The legal entity must be authorized to transact business or conduct affairs in Illinois prior to execution of the contract. 30 ILCS 500/20-43.


These requirements do not apply to construction contracts that are subject to the requirements of 30 ILCS 500/30-20 and 30 ILCS 500/33-10. The prequalification requirements of Sections 30-20 and 33-10 shall include the requirement that the bidder be registered with the Illinois Secretary of State.

Prior to execution of the contract, the State may request evidence from a vendor that certifies it is authorized to transact business or conduct affairs in Illinois. Failure to produce evidence in a timely manner may be considered grounds for determining the Vendor non-responsive or not responsible. For information on registering to transact business or conduct affairs in Illinois, please visit the Illinois Secretary of State's Department of Business Services at their website at (http://cyberdriveillinois.com/departments/business_services/home.html) or your home county clerk.

Note: Wells Fargo Bank, National Association is a national bank, which by law, is authorized to conduct the business of banking in any location in the United States. See the following page for the most recent OCC certificate of corporate existence and fiduciary powers.

**EVIDENCE OF BEING AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT AFFAIRS IN ILLINOIS IS
THE SECRETARY OF STATE'S CERTIFICATE OF GOOD STANDING**

File Number 776-383-1

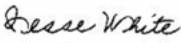


To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that

XYZ CONSULTING, INC. INCORPORATED IN GEORGIA AND LICENSED TO TRANSACT BUSINESS IN THIS STATE ON JANUARY 20, 2011 APPEARS TO HAVE COMPLIED WITH ALL THE PROVISIONS OF THE BUSINESS CORPORATION ACT OF THIS STATE RELATING TO THE PAYMENT OF FRANCHISE TAXES AND AS OF THIS DATE IS A FOREIGN CORPORATION IN GOOD STANDING AND AUTHORIZED TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS.

In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this 77th day of JUNE A.D. 2011 .


Jesse White
Secretary of State

ILLINOIS STATE SEAL
400 NORTH LAUREL STREET
SPRINGFIELD, ILLINOIS 62741-1001
WWW.STATESEAL.COM



CERTIFICATE OF CORPORATE EXISTENCE AND FIDUCIARY POWERS

I, Joseph Otting, Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "Wells Fargo Bank, National Association," Sioux Falls, South Dakota (Charter No. 1), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking and exercise fiduciary powers on the date of this certificate.

IN TESTIMONY WHEREOF, today,

October 2, 2018, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.



Comptroller of the Currency

STATE OF ILLINOIS STANDARD CERTIFICATIONS

Vendor acknowledges and agrees that compliance with this subsection in its entirety for the term of the contract and any renewals is a material requirement and condition of this contract. By executing this contract Vendor certifies compliance with this subsection in its entirety, and is under a continuing obligation to remain in compliance and report any non-compliance.

This subsection, in its entirety, applies to subcontractors used on this contract. Vendor shall include these Standard Certifications in any subcontract used in the performance of the contract using the Standard Certification form provided by the State.

If this contract extends over multiple fiscal years, including the initial term and all renewals, Vendor and its subcontractors shall confirm compliance with this section in the manner and format determined by the State by the date specified by the State and in no event later than July 1 of each year that this contract remains in effect.

If the Parties determine that any certification in this section is not applicable to this contract it may be stricken without affecting the remaining subsections.

4.1. As part of each certification, Vendor acknowledges and agrees that should Vendor or its subcontractors provide false information, or fail to be or remain in compliance with the Standard Certification requirements, one or more of the following sanctions will apply:

- the contract may be void by operation of law,
- the State may void the contract, and
- the Vendor and its subcontractors may be subject to one or more of the following: suspension, debarment, denial of payment, civil fine, or criminal penalty.

Identifying a sanction or failing to identify a sanction in relation to any of the specific certifications does not waive imposition of other sanctions or preclude application of sanctions not specifically identified.

4.2. Vendor certifies it and its employees will comply with applicable provisions of the United States Civil Rights Act, Section 504 of the Federal Rehabilitation Act, the Americans with Disabilities Act, and applicable rules in performance of this contract.

4.3. Vendor, if an individual, sole proprietor, partner or an individual as member of a LLC, certifies he/she is not in default on an educational loan. 5 ILCS 385/3.

4.4. Vendor, if an individual, sole proprietor, partner or an individual as member of a LLC, certifies it he/she has not received (i) an early retirement incentive prior to 1993 under Section 14-108.3 or 16-133.3 of the Illinois Pension Code or (ii) an early retirement incentive on or after 2002 under Section 14-108.3 or 16-133.3 of the Illinois Pension Code. 30 ILCS 105/15a; 40 ILCS 5/14-108.3; 40 ILCS 5/16-133.

4.5. Vendor certifies that it is a legal entity authorized to do business in Illinois prior to submission of a bid, offer, or proposal. 30 ILCS 500/1-15.80, 20-43.

STATE OF ILLINOIS STANDARD CERTIFICATIONS

- 4.6. To the extent there was a current Vendor providing the services covered by this contract and the employees of that Vendor who provided those services are covered by a collective bargaining agreement, Vendor certifies (i) that it will offer to assume the collective bargaining obligations of the prior employer, including any existing collective bargaining agreement with the bargaining representative of any existing collective bargaining unit or units performing substantially similar work to the services covered by the contract subject to its bid or offer; and (ii) that it shall offer employment to all employees currently employed in any existing bargaining unit who perform substantially similar work to the work that will be performed pursuant to this contract. This does not apply to heating, air conditioning, plumbing and electrical service contracts. 30 ILCS 500/25-80.
- 4.7. Vendor certifies it has neither been convicted of bribing or attempting to bribe an officer or employee of the State of Illinois or any other State, nor made an admission of guilt of such conduct that is a matter of record. 30 ILCS 500/50-5.
- 4.8. If Vendor has been convicted of a felony, Vendor certifies at least five years have passed after the date of completion of the sentence for such felony, unless no person held responsible by a prosecutor's office for the facts upon which the conviction was based continues to have any involvement with the business. 30 ILCS 500/50-10.
- 4.9. If Vendor or any officer, director, partner, or other managerial agent of Vendor has been convicted of a felony under the Sarbanes-Oxley Act of 2002, or a Class 3 or Class 2 felony under the Illinois Securities Law of 1953, Vendor certifies at least five years have passed since the date of the conviction. Vendor further certifies that it is not barred from being awarded a contract and acknowledges that the State shall declare the contract void if this certification is false. 30 ILCS 500/50-10.5.
- 4.10. Vendor certifies it is not barred from having a contract with the State based upon violating the prohibitions related to either submitting/writing specifications or providing assistance to an employee of the State of Illinois by reviewing, drafting, directing, or preparing any invitation for bids, a request for proposal, or request of information, or similar assistance (except as part of a public request for such information). 30 ILCS 500/50-10.5(e), *amended* by Pub. Act No. 97-0895 (August 3, 2012).
- 4.11. Vendor certifies that it and its affiliates are not delinquent in the payment of any debt to the State (or if delinquent has entered into a deferred payment plan to pay the debt), and Vendor and its affiliates acknowledge the State may declare the contract void if this certification is false or if Vendor or an affiliate later becomes delinquent and has not entered into a deferred payment plan to pay off the debt. 30 ILCS 500/50-11, 50-60.
- 4.12. Vendor certifies that it and all affiliates shall collect and remit Illinois Use Tax on all sales of tangible personal property into the State of Illinois in accordance with provisions of the Illinois Use Tax Act and acknowledges that failure to comply may result in the contract being declared void. 30 ILCS 500/50-12.
- 4.13. Vendor certifies that it has not been found by a court or the Pollution Control Board to have committed a willful or knowing violation of the Environmental Protection Act within the last five years, and is therefore not barred from being awarded a contract. 30 ILCS 500/50-14.

STATE OF ILLINOIS STANDARD CERTIFICATIONS

- 4.14. Vendor certifies it has neither paid any money or valuable thing to induce any person to refrain from bidding on a State contract, nor accepted any money or other valuable thing, or acted upon the promise of same, for not bidding on a State contract. 30 ILCS 500/50-25.
- 4.15. Vendor certifies it is not in violation of the “Revolving Door” provisions of the Illinois Procurement Code. 30 ILCS 500/50-30.
- 4.16. Vendor certifies that it has not retained a person or entity to attempt to influence the outcome of a procurement decision for compensation contingent in whole or in part upon the decision or procurement. 30 ILCS 500/50-38.
- 4.17. Vendor certifies that if it has hired a person required to register under the Lobbyist Registration Act to assist in obtaining any State contract, that none of the lobbyist’s costs, fees, compensation, reimbursements, or other remuneration were billed to the State. 30 ILCS 500/50-38.
- 4.18. Vendor certifies it will report to the Illinois Attorney General and the Chief Procurement Officer any suspected collusion or other anti-competitive practice among any bidders, offerors, contractors, proposers, or employees of the State. 30 ILCS 500/50-40, 50-45, 50-50.
- 4.19. Vendor certifies steel products used or supplied in the performance of a contract for public works shall be manufactured or produced in the United States, unless the executive head of the procuring Agency grants an exception. 30 ILCS 565.
- 4.20. Drug Free Workplace
- 4.20.1. If Vendor employs 25 or more employees and this contract is worth more than \$5,000, Vendor certifies it will provide a drug free workplace pursuant to the Drug Free Workplace Act.
- 4.20.2. If Vendor is an individual and this contract is worth more than \$5000, Vendor certifies it shall not engage in the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance during the performance of the contract. 30 ILCS 580.
- 4.21. Vendor certifies that neither Vendor nor any substantially owned affiliate is participating or shall participate in an international boycott in violation of the U.S. Export Administration Act of 1979 or the applicable regulations of the United States. Department of Commerce. 30 ILCS 582.
- 4.22. Vendor certifies it has not been convicted of the offense of bid rigging or bid rotating or any similar offense of any state or of the United States. 720 ILCS 5/33 E-3, E-4.
- 4.23. Vendor certifies it complies with the Illinois Department of Human Rights Act and rules applicable to public contracts, which include providing equal employment opportunity, refraining from unlawful discrimination, and having written sexual harassment policies. 775 ILCS 5/2-105.
- 4.24. Vendor certifies it does not pay dues to or reimburse or subsidize payments by its employees for any dues or fees to any “discriminatory club.” 775 ILCS 25/2.

STATE OF ILLINOIS
STANDARD CERTIFICATIONS

- 4.25. Vendor certifies that no foreign-made equipment, materials, or supplies furnished to the State under the contract have been or will be produced in whole or in part by forced labor or indentured labor under penal sanction. 30 ILCS 583.
- 4.26. Vendor certifies that no foreign-made equipment, materials, or supplies furnished to the State under the contract have been produced in whole or in part by the labor of any child under the age of 12. 30 ILCS 584.
- 4.27. Vendor certifies that any violation of the Lead Poisoning Prevention Act, as it applies to owners of residential buildings, has been mitigated. 410 ILCS 45.
- 4.28. Vendor warrants and certifies that it and, to the best of its knowledge, its subcontractors have and will comply with Executive Order No. 1 (2007). The Order generally prohibits Vendors and subcontractors from hiring the then-serving Governor’s family members to lobby procurement activities of the State, or any other unit of government in Illinois including local governments if that procurement may result in a contract valued at over \$25,000. This prohibition also applies to hiring for that same purpose any former State employee who had procurement authority at any time during the one-year period preceding the procurement lobbying activity.
- 4.29. Vendor certifies that information technology, including electronic information, software, systems and equipment, developed or provided under this contract comply with the applicable requirements of the Illinois Information Technology Accessibility Act Standards as published at (www.dhs.state.il.us/iitaa) 30 ILCS 587.
- 4.30. Vendor certifies that it has read, understands, and is in compliance with the registration requirements of the Elections Code (10 ILCS 5/9-35) and the restrictions on making political contributions and related requirements of the Illinois Procurement Code. 30 ILCS 500/20-160 and 50-37. Vendor will not make a political contribution that will violate these requirements.

In accordance with section 20-160 of the Illinois Procurement Code, Vendor certifies as applicable:

Vendor is not required to register as a business entity with the State Board of Elections.

or

Vendor has registered with the State Board of Elections. As a registered business entity, Vendor acknowledges a continuing duty to update the registration as required by the Act.

- 4.31. Vendor certifies that if it is awarded a contract through the use of the preference required by the Procurement of Domestic Products Act, then it shall provide products pursuant to the contract or a subcontract that are manufactured in the United States. 30 ILCS 517.
- 4.32. For contracts other than construction contracts subject to the requirements of 30 ILCS 500/30-20 and 30 ILCS 500/33-10, a person (other than an individual acting as a sole proprietor) must be a duly constituted legal entity to qualify as a bidder or offeror prior to submitting a bid, offer, or proposal. 30 ILCS 500/20-43. Vendor certifies that it is a legal entity as of the date for submitting this bid, offer, or proposal.

STATE OF ILLINOIS STANDARD CERTIFICATIONS

4.33. Vendor certifies that for the duration of this contract it will:

- post its employment vacancies in Illinois and border states on the Department of Employment Security's IllinoisJobLink.com website or its successor system; or
- will provide an online link to these employment vacancies so that this link is accessible through the IllinoisJobLink.com website or its successor system; or
- is exempt from 20 ILCS 1005/1005-47 because the contract is for construction-related services as that term is defined in section 1-15.20 of the Procurement Code; or the contract is for construction and vendor is a party to a contract with a bona fide labor organization and performs construction. (20 ILCS 1005/1005-47).

**STATE OF ILLINOIS
STATE BOARD OF ELECTIONS**

5. Section 50-37 of the Illinois Procurement Code prohibits political contributions of certain vendors, bidders and offerors. Additionally, section 9-35 of the Illinois Election Code governs provisions relating to reporting and making contributions to state officeholders, declared candidates for State offices and covered political organizations that promote the candidacy of an officeholder or declared candidate for office. The State may declare any resultant contract void if these Acts are violated.

Generally, if a vendor, bidder, or offeror is an entity doing business for profit (i.e. sole proprietorship, partnership, corporation, limited liability company or partnership, or otherwise) and has contracts with State agencies that annually total more than \$50,000 or whose aggregate pending bids or proposals and current State contracts that total more than \$50,000, the vendor, bidder, or offeror is prohibited from making political contributions and must register with the State Board of Elections. 30 ILCS 500/20-160.

**EVIDENCE OF REGISTRATION WITH THE STATE BOARD OF ELECTIONS
IS THE CERTIFICATE OF REGISTRATION**



Certificate of Registration

STATE BOARD OF ELECTIONS

Registration No. 15581

Wells Fargo Bank, N.A.

101 N. Phillips Avenue

Sioux Falls SD 57104

Information for this business last updated on:

Monday, August 10, 2020

Certificate produced on Monday, August 10, 2020 at 4:09 PM



STATE OF ILLINOIS
DISCLOSURE OF BUSINESS OPERATIONS WITH IRAN

6. In accordance with 30 ILCS 500/50-36, each bid, offer, or proposal submitted for a State contract, other than a small purchase defined in Section 20-20 of the Illinois Procurement Code, will include a disclosure of whether or not the bidder, offeror, or proposing entity, or any of its corporate parents or subsidiaries, within the 24 months before submission of the bid, offer, or proposal had business operations that involved contracts with or provision of supplies or services to the Government of Iran, companies in which the Government of Iran has any direct or indirect equity share, consortiums or projects commissioned by the Government of Iran and:
- more than 10% of the company's revenues produced in or assets located in Iran involve oil-related activities or mineral-extraction activities; less than 75% of the company's revenues produced in or assets located in Iran involve contracts with or provision of oil-related or mineral – extraction products or services to the Government of Iran or a project or consortium created exclusively by that Government; and the company has failed to take substantial action; or
 - the company has, on or after August 5, 1996, made an investment of \$20 million or more, or any combination of investments of at least \$10 million each that in the aggregate equals or exceeds \$20 million in any 12- month period that directly or significantly contributes to the enhancement of Iran's ability to develop petroleum resources of Iran.

A bid or offer that does not include this disclosure may be given a period after the bid or offer is submitted to cure non-disclosure. A chief procurement officer may consider the disclosure when evaluating the bid or offer or awarding the contract.

There are no business operations that must be disclosed to comply with the above cited law.

The following business operations are disclosed to comply with the above cited law:

N/A

STATE OF ILLINOIS
FINANCIAL DISCLOSURES AND CONFLICTS OF INTEREST

The Financial Disclosures and Conflicts of Interest form (“form”) must be accurately completed and submitted by the vendor, parent entity(ies), and subcontractors. There are **nine** steps to this form and each must be completed as instructed in the step heading and within the step. A bid or offer that does not include this form shall be considered non-responsive. The Agency will consider this form when evaluating the bid or offer or awarding the contract.

The requirement of disclosure of financial interests and conflicts of interest is a continuing obligation. If circumstances change and the disclosure is no longer accurate, then disclosing entities must provide an updated form.

Separate forms are required for the vendor, parent entity(ies), and subcontractors.

This disclosure is submitted for:

- Vendor
- Vendor’s Parent Entity(ies) (100% ownership)
- Subcontractor(s) >\$50,000 (annual value)
- Subcontractor’s Parent Entity(ies) (100% ownership) > \$50,000 (annual value)

Project Name	Bond Underwriting Services
Illinois Procurement Bulletin Number	22039948
Contract Number	#16-0155
Vendor Name	Wells Fargo Bank, N.A. Municipal Finance Group
Doing Business As (DBA)	N/A
Disclosing Entity	Wells Fargo Bank, N.A. Municipal Finance Group
Disclosing Entity’s Parent Entity	Wells Fargo Bank, N.A. Municipal Finance Group (“WFBNA MFG”), the party responding to this RFP is a separately identifiable department of Wells Fargo Bank, N.A. (“WFBNA”), a national banking association that conducts municipal securities activities. WFBNA is a wholly owned subsidiary of Wells Fargo & Company.
Subcontractor	N/A
Instrument of Ownership or Beneficial Interest	Other <input checked="" type="checkbox"/> If you selected Other, please describe: National Banking Association

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

STEP 1

SUPPORTING DOCUMENTATION SUBMITTAL

(All vendors complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

You must select one of the six options below and select the documentation you are submitting. You must provide the documentation that the applicable section requires with this form.

Option 1 – Publicly Traded Entities

- 1.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

OR

- 1.B. Attach a copy of the Federal 10-K or provide a web address of an electronic copy of the Federal 10-K, and skip to Step 3.

Option 2 – Privately Held Entities with more than 100 Shareholders

- 2.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

OR

- 2.B. Complete Step 2, Option A for each qualifying individual or entity holding any ownership share in excess of 5% and attach the information Federal 10-K reporting companies are required to report under 17 CFR 229.401.

Option 3 – All other Privately Held Entities, not including Sole Proprietorships

- 3.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

Option 4 – Foreign Entities

- 4.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

OR

- 4.B. Attach a copy of the Securities Exchange Commission Form 20-F or 40-F and skip to Step 3.

Option 5 – Not-for-Profit Entities

- Complete Step 2, Option B.

Option 6 – Sole Proprietorships

- Skip to Step 3.

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

STEP 2

DISCLOSURE OF FINANCIAL INTEREST OR BOARD OF DIRECTORS

(All vendors, except sole proprietorships, must complete regardless of annual bid, offer, or contract value)
 (Subcontractors with subcontract annual value of more than \$50,000 must complete)

Complete **either** Option A (for all entities other than not-for-profits) or Option B (for not-for-profits). Additional rows may be inserted into the tables or an attachment may be provided if needed.

OPTION A – Ownership Share and Distributive Income

Ownership Share – If you selected Option 1.A., 2.A., 2.B., 3.A., or 4.A. in Step 1, provide the name and address of each individual or entity and their percentage of ownership if said percentage exceeds 5%, or the dollar value of their ownership if said dollar value exceeds \$106,447.20.

Check here if including an attachment with requested information in a format substantially similar to the format below.

TABLE – X			
Name	Address	Percentage of Ownership	\$ Value of Ownership
Wells Fargo & Company	420 Montgomery Street San Francisco, CA 94104	100%	\$1.0 billion+

Distributive Income – If you selected Option 1.A., 2.A., 3.A., or 4.A. in Step 1, provide the name and address of each individual or entity and their percentage of the disclosing vendor’s total distributive income if said percentage exceeds 5% of the total distributive income of the disclosing entity, or the dollar value of their distributive income if said dollar value exceeds \$106,447.20.

Check here if including an attachment with requested information in a format substantially similar to the format below.

TABLE – Y			
Name	Address	% of Distributive Income	\$ Value of Distributive Income
Wells Fargo & Company	420 Montgomery Street San Francisco, CA 94104	100%	\$1.0 billion+

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

Please certify that the following statements are true.

I have disclosed all individuals or entities that hold an ownership interest of greater than 5% or greater than \$106,447.20.

Yes No

I have disclosed all individuals or entities that were entitled to receive distributive income in an amount greater than \$106,447.20 or greater than 5% of the total distributive income of the disclosing entity.

Yes No

OPTION B – Disclosure of Board of Directors (Not-for-Profits)

If you selected Option 5 in Step 1, list members of your board of directors. Please include an attachment if necessary.

TABLE – Z	
Name	Address

STEP 3

DISCLOSURE OF LOBBYIST OR AGENT

(Complete only if bid, offer, or contract has an annual value over \$50,000)
 (Subcontractors with subcontract annual value of more than \$50,000 must complete)

Yes No. Is your company represented by or do you employ a lobbyist required to register under the Lobbyist Registration Act (lobbyist must be registered pursuant to the Act with the Secretary of State) or other agent who is not identified through Step 2, Option A above and who has communicated, is communicating, or may communicate with any State officer or employee concerning the bid or offer? If yes, please identify each lobbyist and agent, including the name and address below.

If you have a lobbyist that does not meet the criteria, then you do not have to disclose the lobbyist’s information.

Name	Address	Relationship to Disclosing Entity
N/A		

Describe all costs/fees/compensation/reimbursements related to the assistance provided by each representative lobbyist or other agent to obtain this Agency contract: None

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

STEP 4

PROHIBITED CONFLICTS OF INTEREST

(All vendors must complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

Step 4 must be completed for each person disclosed in Step 2, Option A and for sole proprietors identified in Step 1, Option 6 above. Please provide the name of the person for which responses are provided: **N/A**

1. Do you hold or are you the spouse or minor child who holds an elective office in the State of Illinois or hold a seat in the General Assembly? Yes No
2. Have you, your spouse, or minor child been appointed to or employed in any offices or agencies of State government and receive compensation for such employment in excess of 60% (\$106,447.20) of the salary of the Governor? Yes No
3. Are you or are you the spouse or minor child of an officer or employee of the Capital Development Board or the Illinois Toll Highway Authority? Yes No
4. Have you, your spouse, or an immediate family member who lives in your residence currently or who lived in your residence within the last 12 months been appointed as a member of a board, commission, authority, or task force authorized or created by State law or by executive order of the Governor? Yes No
5. If you answered yes to any question in 1-4 above, please answer the following: Do you, your spouse, or minor child receive from the vendor more than 7.5% of the vendor's total distributable income or an amount of distributable income in excess of the salary of the Governor (\$177,412.00)? Yes No
6. If you answered yes to any question in 1-4 above, please answer the following: Is there a combined interest of self with spouse or minor child more than 15% in the aggregate of the vendor's distributable income or an amount of distributable income in excess of two times the salary of the Governor (\$354,824.00)? Yes No

STEP 5

POTENTIAL CONFLICTS OF INTEREST RELATING TO PERSONAL RELATIONSHIPS

(Complete only if bid, offer, or contract has an annual value over \$50,000)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

Step 5 must be completed for each person disclosed in Step 2, Option A and for sole proprietors identified in Step 1, Option 6 above.

Please provide the name of the person for which responses are provided: **N/A**

1. Do you currently have, or in the previous 3 years have you had State employment, including contractual employment of services? Yes No
2. Has your spouse, father, mother, son, or daughter, had State employment, including contractual employment for services, in the previous 2 years? Yes No

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

3. Do you hold currently or have you held in the previous 3 years elective office of the State of Illinois, the government of the United States, or any unit of local government authorized by the Constitution of the State of Illinois or the statutes of the State of Illinois? Yes No
4. Do you have a relationship to anyone (spouse, father, mother, son, or daughter) holding elective office currently or in the previous 2 years? Yes No
5. Do you hold or have you held in the previous 3 years any appointive government office of the State of Illinois, the United States of America, or any unit of local government authorized by the Constitution of the State of Illinois or the statutes of the State of Illinois, which office entitles the holder to compensation in excess of expenses incurred in the discharge of that office? Yes No
6. Do you have a relationship to anyone (spouse, father, mother, son, or daughter) holding appointive office currently or in the previous 2 years? Yes No
7. Do you currently have or in the previous 3 years had employment as or by any registered lobbyist of the State government? Yes No
8. Do you currently have or in the previous 2 years had a relationship to anyone (spouse, father, mother, son, or daughter) that is or was a registered lobbyist? Yes No
9. Do you currently have or in the previous 3 years had compensated employment by any registered election or re-election committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections? Yes No
10. Do you currently have or in the previous 2 years had a relationship to anyone (spouse, father, mother, son, or daughter) who is or was a compensated employee of any registered election or reelection committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections? Yes No

STEP 6

EXPLANATION OF AFFIRMATIVE RESPONSES

(All vendors must complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

If you answered "Yes" in Step 4 or Step 5, please provide on an additional page a detailed explanation that includes, but is not limited to the name, salary, State agency or university, and position title of each individual. **N/A**

STATE OF ILLINOIS
FINANCIAL DISCLOSURES AND CONFLICTS OF INTEREST

STEP 7
POTENTIAL CONFLICTS OF INTEREST
RELATING TO DEBARMENT & LEGAL PROCEEDINGS

(Complete only if bid, offer, or contract has an annual value over \$50,000)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

This step must be completed for each person disclosed in Step 2, Option A, Step 3, and for each entity and sole proprietor disclosed in Step 1.

Please provide the name of the person or entity for which responses are provided: **Wells Fargo Bank N.A. Municipal Finance Group.**

1. Within the previous ten years, have you had debarment from contracting with any governmental entity? Yes No
2. Within the previous ten years, have you had any professional licensure discipline? Yes No
3. Within the previous ten years, have you had any bankruptcies? Yes No
4. Within the previous ten years, have you had any adverse civil judgments and administrative findings? Yes No
5. Within the previous ten years, have you had any criminal felony convictions? Yes No

If you answered "Yes", please provide a detailed explanation that includes, but is not limited to the name, State agency or university, and position title of each individual. **Please see the attached litigation statement.**

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

STEP 8

DISCLOSURE OF CURRENT AND PENDING CONTRACTS

(Complete only if bid, offer, or contract has an annual value over \$50,000)

(Subcontractors with subcontract annual value of more than \$50,000 must complete)

If you selected Option 1, 2, 3, 4, or 6 in Step 1, do you have any contracts, pending contracts, bids, proposals, subcontracts, leases or other ongoing procurement relationships with units of State of Illinois government?

Yes No.

If “Yes”, please specify below. Additional rows may be inserted into the table or an attachment may be provided if needed. **To the best of our knowledge, these are all the outstanding contracts of Wells Fargo Bank, N.A. There could be contracts in other parts of the company the undersigned is unaware of.**

Agency	Project Title	Status	Value	Contract Reference/P.O./Illinois Procurement Bulletin #
Southern Illinois University	Investment Banking Services	Contract Pending – Underwriting pool ending in 2025	Issue Dependent	L031720
State of Illinois	Underwriter Services, 20 OMB 02	Qualified – Senior Manager Pool ending in 2024	Issue Dependent	20 OMB 02
Illinois State Toll Highway Authority	Bond Underwriting Services	Qualified – Senior Manager Pool ending in 2020	Issue Dependent	22024004
Illinois Finance Authority	State of Illinois Revolving Fund Program – Underwriting Services	Qualified – Senior Manager Pool ending in 2022	Issue Dependent	22040626
Illinois Housing Development Authority	Municipal Housing Investment Banking Firms	Qualified – Senior Manager Pool ending in 2020	Issue Dependent	22041307
University of Illinois	Bond Underwriting Services	Qualified – Senior Manager Pool ending in 2020	Issue Dependent	ALS285
University of Illinois	Money Market Fund	Awarded		318210
University of Illinois	Remarketing Agent	Awarded		n/a
University of Illinois	1997B Direct Pay Letter of Credit	Awarded		n/a
University of Illinois	2008 Direct Pay Letter of Credit	Awarded		n/a
Illinois Finance Authority	Medicaid Program Receivables Program	Awarded	\$400,000	22021059
Illinois State Treasurer’s Office	Electronic Funds Transfer Services	Contract ending 2022	\$500,000	370-500-17-005
Illinois State Treasurer's Office	Banking Accounting Services	Contract ending 2022	\$200,000	370-500-17-010

Please explain the procurement relationship: **Provider of financial services.**

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

STEP 9

SIGN THE DISCLOSURE

(All vendors must complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

This disclosure is signed, and made under penalty of perjury for all for-profit entities, by an authorized officer or employee on behalf of the bidder or offeror pursuant to Sections 50-13 and 50-35 of the Illinois Procurement Code. This disclosure information is submitted on behalf of:

Name of Disclosing Entity: Wells Fargo Bank, N.A. Municipal Finance Group


Signature: _____

Date: 8/28/2020

Printed Name: Kevin Hoecker

Title: Managing Director

Phone Number: 424-350-6500

Email Address: kevin.hoecker@wellsfargo.com

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

The Financial Disclosures and Conflicts of Interest form (“form”) must be accurately completed and submitted by the vendor, parent entity(ies), and subcontractors. There are **nine** steps to this form and each must be completed as instructed in the step heading and within the step. A bid or offer that does not include this form shall be considered non-responsive. The Agency will consider this form when evaluating the bid or offer or awarding the contract.

The requirement of disclosure of financial interests and conflicts of interest is a continuing obligation. If circumstances change and the disclosure is no longer accurate, then disclosing entities must provide an updated form.

Separate forms are required for the vendor, parent entity(ies), and subcontractors.

This disclosure is submitted for:

- Vendor
- Vendor’s Parent Entity(ies) (100% ownership)
- Subcontractor(s) >\$50,000 (annual value)
- Subcontractor’s Parent Entity(ies) (100% ownership) > \$50,000 (annual value)

Project Name	Bond Underwriting Services
Illinois Procurement Bulletin Number	22039948
Contract Number	#16-0155
Vendor Name	Wells Fargo Bank, N.A. Municipal Finance Group
Doing Business As (DBA)	N/A
Disclosing Entity	Wells Fargo & Company
Disclosing Entity’s Parent Entity	N/A
Subcontractor	N/A
Instrument of Ownership or Beneficial Interest	Corporate Stock (C-Corporation, S-Corporation, Professional Corporation, Service Corporation) <input type="checkbox"/> If you selected Other, please describe: N/A

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

STEP 1

SUPPORTING DOCUMENTATION SUBMITTAL

(All vendors complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

You must select one of the six options below and select the documentation you are submitting. You must provide the documentation that the applicable section requires with this form.

Option 1 – Publicly Traded Entities

- 1.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

OR

- 1.B. Attach a copy of the Federal 10-K or provide a web address of an electronic copy of the Federal 10-K, and skip to Step 3. **Please see the attached Federal 10-K at the end of this document.**

Option 2 – Privately Held Entities with more than 100 Shareholders

- 2.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

OR

- 2.B. Complete Step 2, Option A for each qualifying individual or entity holding any ownership share in excess of 5% and attach the information Federal 10-K reporting companies are required to report under 17 CFR 229.401.

Option 3 – All other Privately Held Entities, not including Sole Proprietorships

- 3.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

Option 4 – Foreign Entities

- 4.A. Complete Step 2, Option A for each qualifying individual or entity holding any ownership or distributive income share in excess of 5% or an amount greater than 60% (\$106,447.20) of the annual salary of the Governor.

OR

- 4.B. Attach a copy of the Securities Exchange Commission Form 20-F or 40-F and skip to Step 3.

Option 5 – Not-for-Profit Entities

- Complete Step 2, Option B.

Option 6 – Sole Proprietorships

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

Skip to Step 3.

STEP 2

DISCLOSURE OF FINANCIAL INTEREST OR BOARD OF DIRECTORS

(All vendors, except sole proprietorships, must complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

Complete **either** Option A (for all entities other than not-for-profits) or Option B (for not-for-profits). Additional rows may be inserted into the tables or an attachment may be provided if needed.

OPTION A – Ownership Share and Distributive Income

Ownership Share – If you selected Option 1.A., 2.A., 2.B., 3.A., or 4.A. in Step 1, provide the name and address of each individual or entity and their percentage of ownership if said percentage exceeds 5%, or the dollar value of their ownership if said dollar value exceeds \$106,447.20.

Check here if including an attachment with requested information in a format substantially similar to the format below.

TABLE – X			
Name	Address	Percentage of Ownership	\$ Value of Ownership

Distributive Income – If you selected Option 1.A., 2.A., 3.A., or 4.A. in Step 1, provide the name and address of each individual or entity and their percentage of the disclosing vendor’s total distributive income if said percentage exceeds 5% of the total distributive income of the disclosing entity, or the dollar value of their distributive income if said dollar value exceeds \$106,447.20.

Check here if including an attachment with requested information in a format substantially similar to the format below.

TABLE – Y			
Name	Address	% of Distributive Income	\$ Value of Distributive Income

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

Please certify that the following statements are true.

I have disclosed all individuals or entities that hold an ownership interest of greater than 5% or greater than \$106,447.20.

Yes No

I have disclosed all individuals or entities that were entitled to receive distributive income in an amount greater than \$106,447.20 or greater than 5% of the total distributive income of the disclosing entity.

Yes No

OPTION B – Disclosure of Board of Directors (Not-for-Profits)

If you selected Option 5 in Step 1, list members of your board of directors. Please include an attachment if necessary.

TABLE – Z	
Name	Address

STEP 3

DISCLOSURE OF LOBBYIST OR AGENT

(Complete only if bid, offer, or contract has an annual value over \$50,000)
 (Subcontractors with subcontract annual value of more than \$50,000 must complete)

Yes No. Is your company represented by or do you employ a lobbyist required to register under the Lobbyist Registration Act (lobbyist must be registered pursuant to the Act with the Secretary of State) or other agent who is not identified through Step 2, Option A above and who has communicated, is communicating, or may communicate with any State officer or employee concerning the bid or offer? If yes, please identify each lobbyist and agent, including the name and address below.

If you have a lobbyist that does not meet the criteria, then you do not have to disclose the lobbyist’s information.

Name	Address	Relationship to Disclosing Entity
N/A		

Describe all costs/fees/compensation/reimbursements related to the assistance provided by each representative lobbyist or other agent to obtain this Agency contract: None

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

STEP 4

PROHIBITED CONFLICTS OF INTEREST

(All vendors must complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

Step 4 must be completed for each person disclosed in Step 2, Option A and for sole proprietors identified in Step 1, Option 6 above. Please provide the name of the person for which responses are provided: **N/A**

7. Do you hold or are you the spouse or minor child who holds an elective office in the State of Illinois or hold a seat in the General Assembly? Yes No
8. Have you, your spouse, or minor child been appointed to or employed in any offices or agencies of State government and receive compensation for such employment in excess of 60% (\$106,447.20) of the salary of the Governor? Yes No
9. Are you or are you the spouse or minor child of an officer or employee of the Capital Development Board or the Illinois Toll Highway Authority? Yes No
10. Have you, your spouse, or an immediate family member who lives in your residence currently or who lived in your residence within the last 12 months been appointed as a member of a board, commission, authority, or task force authorized or created by State law or by executive order of the Governor? Yes No
11. If you answered yes to any question in 1-4 above, please answer the following: Do you, your spouse, or minor child receive from the vendor more than 7.5% of the vendor's total distributable income or an amount of distributable income in excess of the salary of the Governor (\$177,412.00)? Yes No
12. If you answered yes to any question in 1-4 above, please answer the following: Is there a combined interest of self with spouse or minor child more than 15% in the aggregate of the vendor's distributable income or an amount of distributable income in excess of two times the salary of the Governor (\$354,824.00)? Yes No

STEP 5

POTENTIAL CONFLICTS OF INTEREST RELATING TO PERSONAL RELATIONSHIPS

(Complete only if bid, offer, or contract has an annual value over \$50,000)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

Step 5 must be completed for each person disclosed in Step 2, Option A and for sole proprietors identified in Step 1, Option 6 above.

Please provide the name of the person for which responses are provided: **N/A**

11. Do you currently have, or in the previous 3 years have you had State employment, including contractual employment of services? Yes No
12. Has your spouse, father, mother, son, or daughter, had State employment, including contractual employment for services, in the previous 2 years? Yes No

FINANCIAL DISCLOSURES AND CONFLICTS OF INTERESTS

13. Do you hold currently or have you held in the previous 3 years elective office of the State of Illinois, the government of the United States, or any unit of local government authorized by the Constitution of the State of Illinois or the statutes of the State of Illinois? Yes No
14. Do you have a relationship to anyone (spouse, father, mother, son, or daughter) holding elective office currently or in the previous 2 years? Yes No
15. Do you hold or have you held in the previous 3 years any appointive government office of the State of Illinois, the United States of America, or any unit of local government authorized by the Constitution of the State of Illinois or the statutes of the State of Illinois, which office entitles the holder to compensation in excess of expenses incurred in the discharge of that office? Yes No
16. Do you have a relationship to anyone (spouse, father, mother, son, or daughter) holding appointive office currently or in the previous 2 years? Yes No
17. Do you currently have or in the previous 3 years had employment as or by any registered lobbyist of the State government? Yes No
18. Do you currently have or in the previous 2 years had a relationship to anyone (spouse, father, mother, son, or daughter) that is or was a registered lobbyist? Yes No
19. Do you currently have or in the previous 3 years had compensated employment by any registered election or re-election committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections? Yes No
20. Do you currently have or in the previous 2 years had a relationship to anyone (spouse, father, mother, son, or daughter) who is or was a compensated employee of any registered election or reelection committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections? Yes No

STEP 6

EXPLANATION OF AFFIRMATIVE RESPONSES

(All vendors must complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

If you answered "Yes" in Step 4 or Step 5, please provide on an additional page a detailed explanation that includes, but is not limited to the name, salary, State agency or university, and position title of each individual. **N/A**

FINANCIAL DISCLOSURES AND CONFLICTS OF INTEREST

STEP 7 POTENTIAL CONFLICTS OF INTEREST RELATING TO DEBARMENT & LEGAL PROCEEDINGS

(Complete only if bid, offer, or contract has an annual value over \$50,000)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

This step must be completed for each person disclosed in Step 2, Option A, Step 3, and for each entity and sole proprietor disclosed in Step 1.

Please provide the name of the person or entity for which responses are provided: **Wells Fargo & Company.**

6. Within the previous ten years, have you had debarment from contracting with any governmental entity? Yes No
7. Within the previous ten years, have you had any professional licensure discipline? Yes No
8. Within the previous ten years, have you had any bankruptcies? Yes No
9. Within the previous ten years, have you had any adverse civil judgments and administrative findings? Yes No
10. Within the previous ten years, have you had any criminal felony convictions? Yes No

If you answered "Yes", please provide a detailed explanation that includes, but is not limited to the name, State agency or university, and position title of each individual. **Please see the attached litigation statement.**

FINANCIAL DISCLOSURES AND CONFLICTS OF INTEREST

STEP 8

DISCLOSURE OF CURRENT AND PENDING CONTRACTS

(Complete only if bid, offer, or contract has an annual value over \$50,000)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

If you selected Option 1, 2, 3, 4, or 6 in Step 1, do you have any contracts, pending contracts, bids, proposals, subcontracts, leases or other ongoing procurement relationships with units of State of Illinois government?

[] Yes [X] No.

If "Yes", please specify below. Additional rows may be inserted into the table or an attachment may be provided if needed.

Table with 5 columns: Agency, Project Title, Status, Value, Contract Reference/P.O./Illinois Procurement Bulletin #

Please explain the procurement relationship: N/A

STEP 9

SIGN THE DISCLOSURE

(All vendors must complete regardless of annual bid, offer, or contract value)
(Subcontractors with subcontract annual value of more than \$50,000 must complete)

This disclosure is signed, and made under penalty of perjury for all for-profit entities, by an authorized officer or employee on behalf of the bidder or offeror pursuant to Sections 50-13 and 50-35 of the Illinois Procurement Code. This disclosure information is submitted on behalf of:

Name of Disclosing Entity: Wells Fargo & Company



Signature: _____

Date: 8/28/2020

Printed Name: Kevin Hoecker

Title: Managing Director

Phone Number: 424-350-6500

Email Address: kevin.hoecker@wellsfargo.com

STATE OF ILLINOIS
TAXPAYER IDENTIFICATION NUMBER

I certify that:

The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and

I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and

I am a U.S. person (including a U.S. resident alien).

- If you are an individual, enter your name and SSN as it appears on your Social Security Card.
- If you are a sole proprietor, enter the owner's name on the name line followed by the name of the business and the owner's SSN or EIN.
- If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's name on the name line and the D/B/A on the business name line and enter the owner's SSN or EIN.
- If the LLC is a corporation or partnership, enter the entity's business name and EIN and for corporations, attach IRS acceptance letter (CP261 or CP277).
- For all other entities, enter the name of the entity as used to apply for the entity's EIN and the EIN.


Name: **Wells Fargo Bank, N.A. Municipal Finance Group**

Business Name: **Wells Fargo Bank, N.A. Municipal Finance Group**

Taxpayer Identification Number:

Social Security Number: **N/A**

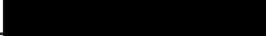
or

Employer Identification Number: 

Legal Status (check one):

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Governmental |
| <input type="checkbox"/> Sole Proprietor | <input type="checkbox"/> Nonresident alien |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Estate or trust |
| <input type="checkbox"/> Legal Services Corporation | <input type="checkbox"/> Pharmacy (Non-Corp.) |
| <input type="checkbox"/> Tax-exempt | <input type="checkbox"/> Pharmacy/Funeral Home/Cemetery (Corp.) |
| <input type="checkbox"/> Corporation providing or billing
medical and/or health care services | <input type="checkbox"/> Limited Liability Company
(select applicable tax classification) |
| <input type="checkbox"/> Corporation NOT providing or billing
medical and/or health care services | <input type="checkbox"/> C = corporation |
| | <input type="checkbox"/> P = partnership |

Other: National Banking Association 

Signature of Authorized Representative:  _____

Date: **August 28, 2020**

WFBNA Litigation Statement

Wells Fargo Bank N.A. ("WFBNA") is a subsidiary of Wells Fargo & Company ("WFC"), a corporation organized under the laws of Delaware.

As with any large diversified financial institution in the highly regulated banking and securities field, Wells Fargo receives inquiries and subpoenas from regulators and law enforcement from time to time, some of which may be confidential in nature, and is subject to civil litigation. Wells Fargo responds regularly to inquiries and investigations by governmental entities and has in the past entered into settlements of some of those investigations, including those listed below. None have resulted in any material restrictions on Wells Fargo's ability to operate its businesses as related to the services and products addressed in our responses to this RFP.

Wells Fargo Bank, NA Municipal Finance Group ("WFBNA MFG"), the party responding to this RFP, is a separately identifiable department of WFBNA and is registered with the Securities and Exchange Commission ("SEC") as a municipal securities dealer, authorized to provide underwriting and investment banking services in connection with municipal securities.

Below is a summary of (i) certain resolved regulatory matters related to WFBNA MFG and WFBNA that are related to municipal securities and (ii) certain matters relating to actions involving municipal entities.

During the fourth quarter of 2011, WFBNA entered into a settlement with various regulators regarding municipal derivatives contracts. Please see the Legal Actions section of WFC's 2011 Annual Report for additional information regarding the municipal derivatives bid practices settlement with the Office of the Comptroller of the Currency, SEC, the U.S. Internal Revenue Service, U.S. Department of Justice and a group of state Attorneys General. See press release dated December 8, 2011 at <https://www.sec.gov/litigation/litreleases/2011/lr22183.htm>.

WFBNA has paid municipal fines in connection with a small number of houses for alleged violations of local housing ordinances, some of which are characterized as misdemeanors.

During the third quarter of 2016, WFBNA entered into settlements with the City of Los Angeles, the Consumer Financial Protection Bureau and the Office of the Comptroller of the Currency regarding certain sales practices. For additional information, see the press release at <https://newsroom.wf.com/press-release/corporate-and-financial/wells-fargo-issues-statement-agreements-related-sales>. (the "2016 Settlement").

Following the announcement of the 2016 Settlement discussed above, certain state and local governmental bodies and municipal entities have temporarily suspended or removed WFBNA MFG as underwriter from certain of such issuers' municipal underwritings.

On February 2, 2016, WFBNA MFG entered into an agreement with the SEC resulting from a self-report submitted to the SEC by WFBNA MFG pursuant to the SEC's Municipalities Continuing Disclosure Cooperation Initiative ("MCDC") (see <https://www.sec.gov/litigation/admin/2016/33-10028.pdf>).

On December 26, 2018, WFC was served with a Complaint for a qui tam action pending in San Francisco County, California, which was subsequently amended to add WFBNA as a defendant. State of California,

WFBNA Litigation Statement

ex rel., Edelweiss Fund, LLC v. JP Morgan Chase & Co., et al., Case No. CGC-14-540777. The California qui tam action alleges Wells Fargo and other remarketing agents conspired to inflate the interest rates on certain tax-exempt bonds issued by public entities called variable rate demand obligations issued by the State of California or its political subdivisions. In July and August 2019, the Court entered orders dismissing the claims against WFC and WFBNA, respectively. Plaintiff appealed the order dismissing the claims against WFC, and plaintiff filed an amended complaint in November 2019 reasserting claims against WFBNA. The Court dismissed that amended complaint in May 2020, but has given Plaintiff until July 2020 to file another amended complaint. On February 20, 2019, the City of Philadelphia filed a putative class action against WFBNA and related entities, along with six other banks and their related entities. The City of Philadelphia v. Bank of America Corporation, et al., No. 1:19-cv-01608, U.S.D.C., S.D.N.Y. The plaintiff alleges that the defendants conspired to inflate the interest rates on certain tax-exempt bonds issued by public entities called variable rate demand obligations from February 1, 2008 to June 30, 2016. On March 25, 2019, the City of Baltimore filed a similar putative class action complaint against WFBNA and related entities, along with nine other banks and related entities. Mayor and City Council of Baltimore v. Bank of America Corporation, et al., No. 1:19-cv-02667, U.S.D.C., S.D.N.Y. The City of Baltimore's allegations are substantially similar to the allegations in the City of Philadelphia case. The Philadelphia and Baltimore cases were consolidated and an amended consolidated complaint was filed on May 31, 2019, naming WFBNA and related entities, along with seven other banks and related entities. On or about July 26, 2019, another qui tam action was unsealed in Mercer County, New Jersey. State of New Jersey, ex rel., Edelweiss Fund, LLC v. JP Morgan Chase & Co., et al., Docket No. L. 885-15. The New Jersey qui tam action names Wells Fargo & Co. and several other financial institutions as defendants. The allegations in the New Jersey qui tam action are substantially similar to the California qui tam action.

WFBNA was named as a defendant in an antitrust case filed in the U.S. District Court for the Middle District of Louisiana on October 21, 2019, by the City of Baton Rouge/East Baton Rouge Parish, Consolidated Parish Employees Retirement System and Police Guaranty Fund. No. 3:19-cv-00725. The plaintiffs allege that WFBNA and 11 other defendants colluded to keep the bid-offer spreads artificially wide in secondary market trading for Government Sponsored Enterprise bonds, including those issued by Fannie Mae, Freddie Mac, and Federal Home Loan Banks.

Please be further advised of the following:

On February 2, 2018, WFC entered into a consent order with the Board of Governors of the Federal Reserve System, relating to governance oversight and the company's compliance and operational risk management program. This consent order does not relate to new matters, but rather to prior issues including the 2016 sales practices matter. For additional information, see the press release at <https://newsroom.wf.com/press-release/corporate-and-financial/wells-fargo-commits-satisfying-consent-order-federal>.

In April 2018, WFC entered into consent orders with the Consumer Financial Protection Bureau and the Office of the Comptroller of the Currency that address matters relating to WFC's compliance risk management program and issues regarding certain interest rate-lock extensions on home mortgages and collateral protection insurance placed on certain auto loans. For additional information, see the

WFBNA Litigation Statement

press release at <https://newsroom.wf.com/press-release/corporate-and-financial/wells-fargo-enters-consent-orders-occ-and-cfpb>.

In August 2018, WFC announced that it entered into an agreement with the U.S. Department of Justice (DOJ) to resolve a previously disclosed investigation by the DOJ regarding claims related to certain 2005–07 residential mortgage-backed securities activities. For additional information, see the press release at <https://newsroom.wf.com/press-release/consumer-lending/wells-fargo-reaches-agreement-doj-resolve-legacy-rmbs-claims>.

On December 28, 2018, WFC entered into a settlement with all 50 state Attorneys General and the District of Columbia regarding previously disclosed retail sales practices, auto collateral protection insurance and guaranteed asset/auto protection, and mortgage interest rate lock matters. For additional information, see the press release at <https://newsroom.wf.com/press-release/community-banking-and-small-business/wells-fargo-reaches-agreement-state-attorneys>.

The SEC filed a civil lawsuit in 2016 against Wells Fargo Securities, LLC (“WFSLLC”) and a Wells Fargo employee, among others, regarding a 2010 Rhode Island Economic Development Corporation bond offering document. WFSLLC settled the matter with the SEC on March 20, 2019. The Court dismissed all claims against the Wells Fargo employee on June 11, 2019. SEC v. Rhode Island Commerce Corporation (f/k/a Rhode Island Economic Development Corporation), et al., No. 1:16-cv-107-M-PAS (D.R.I.).

On February 21, 2020, WFC entered into settlement agreements with the U.S. Department of Justice and the U.S. Securities and Exchange Commission to resolve these agencies’ investigations into Community Bank sales practices and related disclosures. For additional information, see the press release at <https://newsroom.wf.com/press-release/corporate-and-financial/wells-fargo-reaches-settlements-resolve-outstanding-doj-and>.

WFC also reached an agreement with the Attorney General of the State of Maryland on June 15, 2020, pursuant to which it agreed to pay \$20 million in remediation to resolve claims relating to certain prior RMBS activities.

Many of the actions that Wells Fargo has taken in connection with these settlements are described at <https://www.wellsfargo.com/assets/pdf/commitment/progress-report.pdf>

To the extent any litigation or regulatory matters are required to be reported, they are disclosed in WFC’s SEC filings and are matters of public record:

Copies of the (i) Legal Proceedings sections from Wells Fargo & Company recent public filings and (ii) Wells Fargo & Company’s most recent periodic reports are available via the internet link below:

https://www.wellsfargo.com/invest_relations/filings

Wells Fargo & Company Annual Report Link:

https://www.wellsfargo.com/invest_relations/annual

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 10-K

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended December 31, 2019 Commission File Number 001-2979

WELLS FARGO & COMPANY

(Exact name of registrant as specified in its charter)

Delaware **No. 41-0449260**

(State of incorporation) (I.R.S. Employer Identification No.)

420 Montgomery Street, San Francisco, California 94104

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: **1-866-249-3302**

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$1 -2/3	WFC	NYSE
7.5% Non-Cumulative Perpetual Convertible Class A Preferred Stock, Series L	WFC.PRL	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series N	WFC.PRN	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series O	WFC.PRO	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series P	WFC.PRP	NYSE
Depository Shares, each representing a 1/1000th interest in a share of 5.85% Fixed-to-Floating Rate Non-Cumulative Perpetual Class A Preferred Stock, Series Q	WFC.PRQ	NYSE
Depository Shares, each representing a 1/1000th interest in a share of 6.625% Fixed-to-Floating Rate Non-Cumulative Perpetual Class A Preferred Stock, Series R	WFC.PRR	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series T	WFC.PRT	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series V	WFC.PRV	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series W	WFC.PRW	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series X	WFC.PRX	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series Y	WFC.PRY	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series Z	WFC.PRZ	NYSE
Guarantee of 5.80% Fixed-to-Floating Rate Normal Wachovia Income Trust Securities of Wachovia Capital Trust III	WFC/TP	NYSE
Guarantee of Medium-Term Notes, Series A, due October 30, 2028 of Wells Fargo Finance LLC	WFC/28A	NYSE

Securities registered pursuant to Section 12(g) of the Act:

Dividend Equalization Preferred Shares, no par value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell Company (as defined in Rule 12b-2 of the Act). Yes No

At June 28, 2019, the aggregate market value of common stock held by non-affiliates was approximately \$208.7 billion, based on a closing price of \$47.32. At February 18, 2020, 4,099,887,226 shares of common stock were outstanding.

Documents Incorporated by Reference in Form 10-K

Incorporated Documents

Where incorporated in Form 10-K

1. Portions of the Company's Annual Report to Shareholders for the year ended December 31, 2019 ("2019 Annual Report to Shareholders")

Part I – Items 1, 1A, 2 and 3; Part II – Items 5, 6, 7, 7A, 8 and 9A; and Part IV – Item 15.

2. Portions of the Company's Proxy Statement for the Annual Meeting of Shareholders to be held April 28, 2020 ("2020 Proxy Statement")

Part III – Items 10, 11, 12, 13 and 14

PART I.

ITEM 1. BUSINESS

Wells Fargo & Company is a corporation organized under the laws of Delaware and a financial holding company and a bank holding company registered under the Bank Holding Company Act of 1956, as amended (BHC Act). Its principal business is to act as a holding company for its subsidiaries. References in this report to “the Parent” mean the holding company. References to “we,” “our,” “us” or “the Company” mean the holding company and its subsidiaries that are consolidated for financial reporting purposes.

At December 31, 2019, we had assets of \$1.9 trillion, loans of \$962 billion, deposits of \$1.3 trillion and stockholders’ equity of \$187 billion. Based on assets, we were the fourth largest bank holding company in the United States. At December 31, 2019, Wells Fargo Bank, N.A. was the Company’s principal subsidiary with assets of \$1.7 trillion, or 89% of the Company’s assets.

At December 31, 2019, we had 259,800 active, full-time equivalent team members.

Our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports, are available for free at www.wellsfargo.com/about/investor-relations/filings as soon as reasonably practicable after they are electronically filed with or furnished to the Securities and Exchange Commission (SEC). They are also available for free on the SEC’s website at www.sec.gov.

DESCRIPTION OF BUSINESS

General

We are a diversified financial services company. We provide banking, investment and mortgage products and services, as well as consumer and commercial finance, through banking locations and offices, the internet (www.wellsfargo.com) and other distribution channels to individuals, businesses and institutions in all 50 states, the District of Columbia and in countries outside the U.S. We provide consumer financial products and services including checking and savings accounts, credit and debit cards, and automobile, student, mortgage and home equity and small business lending. In addition, we offer financial planning, private banking, investment management, and fiduciary services. We also provide financial solutions to businesses through products and services including traditional commercial loans and lines of credit, letters of credit, asset-based lending, trade financing, treasury management, and investment banking services.

As of December 31, 2019, we had three operating segments for management reporting purposes: Community Banking; Wholesale Banking; and Wealth and Investment Management. The 2019 Annual Report to Shareholders includes financial information and descriptions of these operating segments.

Competition

The financial services industry is highly competitive. Our subsidiaries compete with financial services providers such as banks, savings and loan associations, credit unions, finance companies, mortgage banking companies, insurance

companies, investment banks and mutual fund companies. They also face increased competition from nonbank institutions such as brokerage houses, private equity firms and online lending companies, as well as from financial services subsidiaries of commercial and manufacturing companies. Many of these competitors enjoy fewer regulatory constraints and some may have lower cost structures.

Securities firms and insurance companies that elect to become financial holding companies may acquire banks and other financial institutions. Combinations of this type could significantly change the competitive environment in which we conduct business. The financial services industry is also likely to become more competitive as further technological advances enable more companies to provide financial services. These technological advances may diminish the importance of depository institutions and other financial intermediaries in the transfer of funds between parties.

REGULATION AND SUPERVISION

We describe below, and in Note 3 (Cash, Loan and Dividend Restrictions) and Note 29 (Regulatory and Agency Capital Requirements) to Financial Statements included in the 2019 Annual Report to Shareholders, the material elements of the regulatory framework applicable to us. Banking statutes, regulations and policies are continually under review by Congress and state legislatures and federal and state regulatory agencies, as well as non-U.S. governments and financial regulators, and a change in them, including changes in how they are interpreted or implemented, could have a material effect on our business. The regulatory framework applicable to bank holding companies is intended to protect depositors, federal deposit insurance funds, consumers and the banking system as a whole, and not necessarily investors in bank holding companies such as the Company.

Statutes, regulations and policies could restrict our ability to diversify into other areas of financial services, acquire depository institutions, and pay dividends on our capital stock. They may also require us to provide financial support to one or more of our subsidiary banks, maintain capital balances in excess of amounts desired by management, and pay higher deposit insurance premiums as a result of a general deterioration in the financial condition of depository institutions. See the “Regulatory Matters” and “Risk Factors” sections in the 2019 Annual Report to Shareholders for additional information.

General

Parent Bank Holding Company. As a bank holding company, the Parent is subject to regulation under the BHC Act and to inspection, examination and supervision by its primary regulator, the Board of Governors of the Federal Reserve System (Federal Reserve Board or FRB). The Parent is also subject to the disclosure and regulatory requirements of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, both as administered by the SEC. As a company with securities listed on the New York Stock Exchange (NYSE), the Parent is subject to the rules of the NYSE for listed companies.

Subsidiary Banks. Our subsidiary national banks, and their subsidiaries, are subject to regulation and examination primarily by the Office of the Comptroller of the Currency

(OCC) and also by the Federal Deposit Insurance Corporation (FDIC), the FRB, the Consumer Financial Protection Bureau (CFPB), the SEC and the Commodities Futures Trading Commission (CFTC). The non-U.S. branches and representative offices of our subsidiary national banks are subject to regulation and examination by their respective financial regulators as well as by the OCC and the FRB. Non-U.S. subsidiaries of our national bank subsidiaries may be subject to the laws and regulations of the countries in which they conduct business. Our state-chartered bank is subject to primary federal regulation and examination by the FDIC and, in addition, is regulated and examined by its state banking department.

Nonbank Subsidiaries. Many of our nonbank subsidiaries are also subject to regulation by the FRB and other applicable federal and state agencies. Our insurance subsidiaries are subject to regulation by applicable state insurance regulatory agencies, as well as the FRB. Our brokerage subsidiaries are regulated by the SEC, the Financial Industry Regulatory Authority (FINRA) and, in some cases, the CFTC and the Municipal Securities Rulemaking Board, and state securities regulators. Our other nonbank subsidiaries may be subject to the laws and regulations of the federal government and/or the various states as well as non-U.S. countries in which they conduct business.

Parent Bank Holding Company Activities

“Financial in Nature” Requirement. We became a financial holding company effective March 13, 2000. We continue to maintain our status as a bank holding company for purposes of other FRB regulations. As a bank holding company that has elected to become a financial holding company pursuant to the BHC Act, we may affiliate with securities firms and insurance companies and engage in other activities that are financial in nature or incidental or complementary to activities that are financial in nature. “Financial in nature” activities include securities underwriting, dealing and market making; sponsoring mutual funds and investment companies; insurance underwriting and agency; merchant banking; and activities that the FRB, in consultation with the Secretary of the U.S. Treasury, determines to be financial in nature or incidental to such financial activity. “Complementary activities” are activities that the FRB determines upon application to be complementary to a financial activity and do not pose a safety and soundness risk.

FRB approval is generally not required for us to acquire a company (other than a bank holding company, bank or savings association) engaged in activities that are financial in nature or incidental to activities that are financial in nature, as determined by the FRB. Prior notice to the FRB may be required, however, if the company to be acquired has total consolidated assets of \$10 billion or more. Prior FRB approval is required before we may acquire the beneficial ownership or control of more than 5% of the voting shares or substantially all of the assets of a bank holding company, bank or savings association. In addition, the FRB has implemented a final rule under the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) that also prohibits our ability to merge, acquire all or substantially all of the assets of, or acquire control of another company if our total resulting consolidated liabilities would exceed 10% of the aggregate consolidated liabilities of all financial companies.

Because we are a financial holding company, if any of our subsidiary banks receives a rating under the Community Reinvestment Act of 1977, as amended (CRA), of less than

satisfactory, we will be prohibited, until the rating is raised to satisfactory or better, from engaging in new activities or acquiring companies other than bank holding companies, banks or savings associations, except that we could engage in new activities, or acquire companies engaged in activities, that are closely related to banking under the BHC Act. In March 2017, we announced that the OCC had downgraded our most recent CRA rating, which covers the years 2009-2012, to “Needs to Improve” due to previously issued regulatory consent orders and, thus, we are subject to, among other things, the prohibitions noted above. In addition, if the FRB finds that the Company or any one of our subsidiary banks is not well capitalized or well managed, we would be required to enter into an agreement with the FRB to comply with all applicable capital and management requirements and which may contain additional limitations or conditions. Until corrected, we could be prohibited from engaging in any new activity or acquiring companies engaged in activities that are not closely related to banking under the BHC Act without prior FRB approval. If we fail to correct any such condition within a prescribed period, the FRB could order us to divest our banking subsidiaries or, in the alternative, to cease engaging in activities other than those closely related to banking under the BHC Act. For more information about our CRA rating, see the “Regulatory Matters” and “Risk Factors” sections of the 2019 Annual Report to Shareholders.

Interstate Banking. Under the Riegle-Neal Interstate Banking and Branching Act (Riegle-Neal Act), a bank holding company may acquire banks in states other than its home state, subject to any state requirement that the bank has been organized and operating for a minimum period of time, not to exceed five years, and the requirement that the bank holding company not control, prior to or following the proposed acquisition, more than 10% of the total amount of deposits of insured depository institutions nationwide or, unless the acquisition is the bank holding company’s initial entry into the state, more than 30% of such deposits in the state (or such lesser or greater amount set by the state). The Riegle-Neal Act also authorizes banks to merge across state lines, subject to the same deposit limits noted above, thereby creating interstate branches. Banks are also permitted to acquire and to establish new branches in other states.

Regulatory Approval. In determining whether to approve a proposed bank acquisition, federal banking regulators will consider, among other factors, the effect of the acquisition on competition, financial condition, and future prospects including current and projected capital ratios and levels, the competence, experience, and integrity of management and record of compliance with laws and regulations, the convenience and needs of the communities to be served, including the acquiring institution’s record of compliance under the CRA, the effectiveness of the acquiring institution in combating money laundering activities and the risk to the stability of the United States banking system.

Dividend Restrictions

The Parent is a legal entity separate and distinct from its subsidiary banks and other subsidiaries. A significant source of funds to pay dividends on our common and preferred stock and principal and interest on our debt is dividends from the Parent’s subsidiaries. Various federal and state statutory provisions and regulations limit the amount of dividends the Parent’s

subsidiary banks and certain other subsidiaries may pay without regulatory approval. Federal banking regulators have the authority to prohibit the Parent's subsidiary banks from engaging in unsafe or unsound practices in conducting their businesses. The payment of dividends, depending on the financial condition of the bank in question, could be deemed an unsafe or unsound practice. The ability of the Parent's subsidiary banks to pay dividends in the future is currently, and could be further, influenced by bank regulatory policies and capital guidelines. For information about the restrictions applicable to the Parent's subsidiary banks, see Note 3 (Cash, Loan and Dividend Restrictions) to Financial Statements included in the 2019 Annual Report to Shareholders.

Furthermore, under a Support Agreement dated June 28, 2017, as amended and restated on June 26, 2019 (the "Support Agreement"), among the Parent, WFC Holdings, LLC, an intermediate holding company and subsidiary of the Parent (the "IHC"), Wells Fargo Bank, N.A., Wells Fargo Securities, LLC, Wells Fargo Clearing Services, LLC, and certain other direct and indirect subsidiaries of the Parent designated as material entities for resolution planning purposes or identified as related support entities in our resolution plan, the IHC may be restricted from making dividend payments to the Parent if certain liquidity and/or capital metrics fall below defined triggers, or if the Parent's board of directors authorizes it to file a case under the U.S. Bankruptcy Code. Any such restriction could materially and adversely impact the Parent's liquidity and its ability to satisfy its debt and other obligations, as well as its ability to make dividend payments on its common and preferred stock. See the "Regulatory Matters" and "Risk Factors" sections of the 2019 Annual Report to Shareholders for additional information on the Support Agreement.

In addition to these restrictions on the ability of our subsidiary banks to pay dividends to us, the FRB requires large bank holding companies (BHCs), including Wells Fargo, to submit annual capital plans and to obtain regulatory approval before making capital distributions, such as the payment of dividends. The FRB also finalized rules implementing in the United States the Basel Committee on Banking Supervision's regulatory capital guidelines, including the reforms known as Basel III, which established various capital requirements for U.S. banking organizations. Moreover, federal banking regulators have finalized a rule that enhances the supplementary leverage ratio requirements for large BHCs, like Wells Fargo, and their insured depository institutions. We are also subject to the FRB's rule implementing an additional capital surcharge on those U.S. banking organizations, such as the Company, that are designated as global systemically important banks (G-SIBs). The failure to maintain any of these minimum capital ratios, leverage ratios or buffers could result in limitations or restrictions on our ability to make capital distributions.

In addition, the FRB's enhanced supervision regulations for large BHCs, like Wells Fargo, impose capital distribution restrictions, including on the payment of dividends, upon the occurrence of capital, stress test, risk management, or liquidity risk management triggers. For more information on regulations or arrangements that may impose capital distribution restrictions on the Company and its subsidiaries, see the "Capital Management," "Regulatory Matters" and "Risk Factors" sections of the 2019 Annual Report to Shareholders.

Holding Company Structure

Transfer of Funds from Subsidiary Banks. The Parent's subsidiary banks are subject to restrictions under federal law that limit the transfer of funds or other items of value from such subsidiaries to the Parent and its nonbank subsidiaries (including affiliates) in so-called "covered transactions." In general, covered transactions include loans and other extensions of credit, investments and asset purchases, as well as certain other transactions involving the transfer of value from a subsidiary bank to an affiliate or for the benefit of an affiliate. Unless an exemption applies, covered transactions by a subsidiary bank with a single affiliate are limited to 10% of the subsidiary bank's capital and surplus and, with respect to all covered transactions with affiliates in the aggregate, to 20% of the subsidiary bank's capital and surplus. Also, loans and extensions of credit to affiliates generally are required to be secured by qualifying collateral. A bank's transactions with its nonbank affiliates are also generally required to be on arm's length terms. The Company is also subject to lending limits and qualitative requirements on loans to executive officers, directors and principal shareholders of the Parent and its subsidiary banks.

Source of Strength. The FRB has a policy that a BHC is expected to act as a source of financial and managerial strength to each of its subsidiary banks and, under appropriate circumstances, to commit resources to support each such subsidiary bank. This support may be required at times when the BHC may not have the resources to provide the support.

The OCC may order an assessment of the Parent if the capital of one of its national bank subsidiaries were to become impaired. If the Parent failed to pay the assessment within three months, the OCC could order the sale of the Parent's stock in the national bank to cover the deficiency.

Depositor Preference. In the event of the "liquidation or other resolution" of an insured depository institution, the claims of deposits payable in the United States (including the claims of the FDIC as subrogee of insured depositors) and certain claims for administrative expenses of the FDIC as a receiver will have priority over other general unsecured claims against the institution. If an insured depository institution fails, claims of insured and uninsured U.S. depositors, along with claims of the FDIC, will have priority in payment ahead of unsecured creditors, including the Parent, and depositors whose deposits are solely payable at such insured depository institution's non-U.S. offices.

Liability of Commonly Controlled Institutions. All of the Company's subsidiary banks in the U.S. are insured by the FDIC. FDIC-insured depository institutions can be held liable for any loss incurred, or reasonably expected to be incurred, by the FDIC due to the default of an FDIC-insured depository institution controlled by the same bank holding company, and for any assistance provided by the FDIC to an FDIC-insured depository institution that is in danger of default and that is controlled by the same bank holding company. "Default" means generally the appointment of a conservator or receiver. "In danger of default" means generally the existence of certain conditions indicating that a default is likely to occur in the absence of regulatory assistance.

Dodd-Frank Act

The Dodd-Frank Act, enacted on July 21, 2010, has resulted in broad changes to the U.S. financial system and is the most significant financial reform legislation since the 1930s. The Dodd-Frank Act and the numerous rules to implement its provisions have resulted in enhanced regulation and supervision of large BHCs, such as Wells Fargo. This includes, among other things, rules to promote financial stability and prevent or mitigate the risks that may arise from the material distress or failure of a large BHC; enhance consumer protections; prohibit proprietary trading; and implement enhanced prudential requirements for large BHCs regarding risk-based capital and leverage, risk and liquidity management, stress testing, and recovery and resolution planning. The Dodd-Frank Act, including current and future rules implementing its provisions and the interpretation of those rules, has affected, and we expect will continue to affect, most of our businesses in some way, either directly through regulation of specific activities or indirectly through regulation of concentration risks, capital or liquidity. For more information about the Dodd-Frank Act and its effect on our business, see the "Regulatory Matters" and "Risk Factors" sections of the 2019 Annual Report to Shareholders.

Capital Requirements and Planning

The Company and each of our insured depository institutions are subject to various regulatory capital adequacy requirements administered by federal banking regulators. These capital rules, among other things, establish required minimum ratios relating capital to different categories of assets and exposures. Federal banking regulators have also finalized rules to impose a supplementary leverage ratio on large BHCs, like Wells Fargo, and their insured depository institutions, and to implement a liquidity coverage ratio. The FRB has also finalized rules to address the amount of equity and unsecured long-term debt a G-SIB must hold to improve its resolvability and resiliency, often referred to as total loss absorbing capacity.

From time to time, the FRB and the Federal Financial Institutions Examination Council (FFIEC) propose changes and amendments to, and issue interpretations of, risk-based capital guidelines and related reporting instructions. In addition, the FRB closely monitors capital levels of the institutions it supervises and may require such institutions to modify capital levels based on FRB determinations. Such determinations, proposals or interpretations could, if implemented in the future, affect our reported capital ratios and net risk-adjusted assets.

As an additional means to identify problems in the financial management of depository institutions, the Federal Deposit Insurance Act (FDI Act) requires federal banking regulators to establish certain non-capital safety and soundness standards for institutions for which they are the primary federal regulator. The standards relate generally to operations and management, asset quality, interest rate exposure, executive compensation and risk management. The agencies are authorized to take action against institutions that fail to meet such standards.

The FDI Act requires federal banking regulators to take "prompt corrective action" with respect to FDIC-insured depository institutions that do not meet minimum capital requirements. A depository institution's treatment for purposes of the prompt corrective action provisions will depend upon how its capital levels compare to various capital

measures and certain other factors, as established by regulation.

In addition, the FRB's capital plan rule requires large BHCs to submit capital plans annually for review to determine if the FRB has any objections before making any capital distributions. The rule requires updates to capital plans in the event of material changes in a BHC's risk profile, including as a result of any significant acquisitions. Federal banking regulators also require stress tests to evaluate whether an institution has sufficient capital to continue to operate during periods of adverse economic and financial conditions.

For more information on our capital requirements and planning, see the "Capital Management" section of the 2019 Annual Report to Shareholders.

Deposit Insurance Assessments

Our subsidiary banks in the U.S., including Wells Fargo Bank, N.A., are members of the Deposit Insurance Fund (DIF) maintained by the FDIC. Through the DIF, the FDIC insures the deposits of our banks up to prescribed limits for each depositor and funds the DIF through assessments on member banks. To maintain the DIF, member institutions are assessed an insurance premium based on an assessment base and an assessment rate.

The Dodd-Frank Act gave the FDIC greater discretion to manage the DIF, changed the assessment base from domestic deposits to consolidated average assets less average tangible equity, and mandated a minimum Designated Reserve Ratio (reserve ratio or DRR) of 1.35%. In addition to ensuring that the DIF reserve ratio reached the statutory minimum of 1.35% by September 30, 2020, the FDIC Board also finalized a comprehensive, long-range plan for DIF management, whereby the DRR has been targeted at 2%.

In addition to the base assessments and any surcharge to maintain the DIF, all FDIC-insured depository institutions were required to pay a quarterly assessment towards interest payments on bonds (commonly referred to as FICO bonds) issued by the Financing Corporation, a federal corporation chartered under the authority of the Federal Housing Finance Agency. In December 2018, the Federal Housing Finance Agency finalized a rule, which, among other things, determined that the final assessment on FICO bonds would be paid in March 2019, based on the second quarter assessment percentage. This assessment was 0.14% of the assessable deposit base for first quarter 2019 and 0.12% for second quarter 2019. For the year ended December 31, 2019, the Company's FDIC deposit insurance assessments, including FICO assessments, totaled \$526 million.

The FDIC may terminate a depository institution's deposit insurance upon a finding that the institution's financial condition is unsafe or unsound or that the institution has engaged in unsafe or unsound practices or has violated any applicable rule, regulation, order or condition enacted or imposed by the institution's regulatory agency. The termination of deposit insurance for one or more of our bank subsidiaries could have a material adverse effect on our earnings, depending on the collective size of the particular banks involved.

Fiscal and Monetary Policies

Our business and earnings are affected significantly by the fiscal and monetary policies of the federal government and its agencies. We are particularly affected by the policies of the FRB, which regulates the supply of money and credit in the

United States. Among the instruments of monetary policy available to the FRB are (a) conducting open market operations in United States government securities, (b) changing the discount rates of borrowings of depository institutions, (c) imposing or changing reserve requirements against depository institutions' deposits, and (d) imposing or changing reserve requirements against certain borrowings by banks and their affiliates. These methods are used in varying degrees and combinations to directly affect the availability of bank loans and deposits, as well as the interest rates charged on loans and paid on deposits. The policies of the FRB may have a material effect on our business, results of operations and financial condition.

Privacy Provisions of the Gramm-Leach-Bliley Act and Restrictions on Affiliate Marketing

Federal banking regulators, as required under the Gramm-Leach-Bliley Act (the GLB Act), have adopted rules limiting the ability of banks and other financial institutions to disclose nonpublic information about consumers to nonaffiliated third parties. The rules require disclosure of privacy policies to consumers and, in some circumstances, allow consumers to prevent disclosure of certain personal information to nonaffiliated third parties. The privacy provisions of the GLB Act affect how consumer information is transmitted through diversified financial services companies and conveyed to outside vendors. Federal financial regulators have issued regulations under the Fair and Accurate Credit Transactions Act that have the effect of increasing the length of the waiting period, after privacy disclosures are provided to new customers, before information can be shared among different affiliated companies for the purpose of marketing products and services by those affiliated companies.

Sarbanes-Oxley Act of 2002

The Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley) implemented a broad range of corporate governance and accounting measures to increase corporate responsibility, to provide for enhanced penalties for accounting and auditing improprieties at publicly traded companies, and to protect investors by improving the accuracy and reliability of disclosures under federal securities laws. We are subject to Sarbanes-Oxley because we are required to file periodic reports with the SEC under the Securities Exchange Act of 1934. Among other things, Sarbanes-Oxley and/or its implementing regulations established membership requirements and additional responsibilities for our audit committee, imposed restrictions on the relationship between us and our outside auditors (including restrictions on the types of non-audit services our auditors may provide to us), imposed additional responsibilities for our external financial statements on our chief executive officer and chief financial officer, expanded the disclosure requirements for our corporate insiders, required our management to evaluate our disclosure controls and procedures and our internal control over financial reporting, and required our independent registered public accounting firm to issue a report on our internal control over financial reporting.

Patriot Act

The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Patriot Act) is intended to strengthen

the ability of U.S. law enforcement agencies and intelligence communities to work together to combat terrorism on a variety of fronts. The Patriot Act has significant implications for depository institutions, brokers, dealers and other businesses involved in the transfer of money. The Patriot Act requires the implementation of policies and procedures relating to anti-money laundering, compliance, suspicious activities, and currency transaction reporting and due diligence on customers. The Patriot Act also requires federal banking regulators to evaluate the effectiveness of an applicant in combating money laundering in determining whether to approve a proposed bank acquisition.

Future Legislation or Regulation

Economic, market and political conditions during the past few years have led to a significant amount of legislation and regulation in the U.S. and abroad affecting the financial services industry, as well as heightened expectations and scrutiny of financial services companies from banking regulators. Further legislative changes and additional regulations may change our operating environment in substantial and unpredictable ways. Such legislation and regulations could increase our cost of doing business, affect our compensation structure, restrict or expand the activities in which we may engage or affect the competitive balance among banks, savings associations, credit unions, and other financial institutions. We cannot predict whether future legislative proposals will be enacted and, if enacted, the effect that they, or any implementing regulations, would have on our business, results of operations or financial condition.

ADDITIONAL INFORMATION

Additional information in response to this Item 1 can be found in the 2019 Annual Report to Shareholders under "Financial Review" and under "Financial Statements." That information is incorporated into this item by reference.

ITEM 1A. RISK FACTORS

Information in response to this Item 1A can be found in this report under Item 1 and in the 2019 Annual Report to Shareholders under "Financial Review – Risk Factors." That information is incorporated into this item by reference.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

December 31, 2019	Approximate square footage (in millions)
We currently occupy properties in:	
United States	
San Francisco, California	
420 Montgomery Street (corporate headquarters)	0.4
All other San Francisco locations	3.7
Total San Francisco, California	4.1
Top 10 other U.S. locations:	
Charlotte-Concord-Gastonia, NC-SC	8.1
Minneapolis-St. Paul-Bloomington, MN-WI	5.7
New York-Newark-Jersey City, NY-NJ-PA	3.9
Los Angeles-Long Beach-Anaheim, CA	3.7
Phoenix-Mesa-Scottsdale, AZ	3.5
Des Moines-West Des Moines, IA	3.3
St. Louis, MO-IL	2.5
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2.0
Dallas-Fort Worth-Arlington, TX	1.7
Miami-Fort Lauderdale-West Palm Beach, FL	1.6
All other U.S. locations	42.9
Total United States	83.0
Top 5 International locations:	
India	2.3
Philippines	0.9
United Kingdom	0.3
Canada	0.2
China	0.1
All other international locations	0.2
Total International	4.0
Total square footage property occupied	87.0

As of December 31, 2019, we provided banking, investment and mortgage products and services, as well as consumer and commercial finance, through approximately 7,400 locations under ownership and lease agreements. We continue to evaluate our owned and leased properties and may determine from time to time that certain of our properties are no longer necessary for our operations. There is no assurance that we will be able to dispose of any excess properties or that we will not incur charges in connection with such dispositions, which could be material to our operating results in a given period.

ADDITIONAL INFORMATION

Additional information in response to this Item 2 can be found in the 2019 Annual Report to Shareholders under “Financial Statements – Notes to Financial Statements – Note 9 (Premises, Equipment and Other Assets).” That information is incorporated into this item by reference.

ITEM 3. LEGAL PROCEEDINGS

Information in response to this Item 3 can be found in the 2019 Annual Report to Shareholders under “Financial Statements – Notes to Financial Statements – Note 17 (Legal Actions).” That information is incorporated into this item by reference.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

MARKET INFORMATION

The Company's common stock is listed on the NYSE (symbol "WFC"). The "Stock Performance" section of the 2019 Annual Report to Shareholders provides stockholder return comparisons and is incorporated herein by reference. At February 18, 2020, there were 293,506 holders of record of the Company's common stock.

DIVIDENDS

The dividend restrictions discussions in the "Regulation and Supervision – Dividend Restrictions" section under Item 1 of this report and in the 2019 Annual Report to Shareholders under "Financial Statements – Notes to Financial Statements – Note 3 (Cash, Loan and Dividend Restrictions)" are incorporated into this item by reference.

The following table shows Company repurchases of its common stock for each calendar month in the quarter ended December 31, 2019.

Calendar month	Total number of shares repurchased (1)	Weighted-average price paid per share	Maximum number of shares that may yet be repurchased under the authorizations
October	53,644,427	\$ 49.88	330,374,271
November	44,833,286	53.45	285,540,985
December	42,624,749	53.85	242,916,236
Total	141,102,462		

(1) All shares were repurchased under an authorization covering up to 350 million shares of common stock approved by the Board of Directors and publicly announced by the Company on October 23, 2018, or an authorization covering up to an additional 350 million shares of common stock approved by the Board of Directors and publicly announced by the Company on July 23, 2019. Unless modified or revoked by the Board, these authorizations do not expire.

REPURCHASES OF EQUITY SECURITIES

In October 2018, our Board of Directors authorized the repurchase of 350 million shares of our common stock. In July 2019, our Board of Directors authorized the repurchase of an additional 350 million shares of our common stock. The authorizations cover shares repurchased to meet team member benefit plan requirements. The Company maintains a variety of retirement plans for its team members and typically is a net issuer of shares of common stock to these plans. From time to time, it also purchases shares of common stock from these plans to accommodate team member preferences. Share repurchases are subtracted from the Company's repurchase authority without offset for share issuances. Shares may be repurchased as part of employee stock option exercises, from the different benefit plans or in the open market, subject to regulatory approval.

The amount and timing of stock repurchases will be based on various factors, including our capital requirements, the number of shares we expect to issue for employee benefit plans and acquisitions, market conditions (including the trading price of our stock), and regulatory and legal considerations. See the "Capital Management" section in the 2019 Annual Report to Shareholders for additional information about our common stock repurchases.

ITEM 6. SELECTED FINANCIAL DATA

Information in response to this Item 6 can be found in the 2019 Annual Report to Shareholders under “Financial Review” in Table 1. That information is incorporated into this item by reference.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Information in response to this Item 7 can be found in the 2019 Annual Report to Shareholders under “Financial Review.” That information is incorporated into this item by reference.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Information in response to this Item 7A can be found in the 2019 Annual Report to Shareholders under “Financial Review – Risk Management – Asset/Liability Management.” That information is incorporated into this item by reference.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Information in response to this Item 8 can be found in the 2019 Annual Report to Shareholders under “Financial Statements,” under “Notes to Financial Statements” and under “Quarterly Financial Data.” That information is incorporated into this item by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

ITEM 9A. CONTROLS AND PROCEDURES

Information in response to this Item 9A can be found in the 2019 Annual Report to Shareholders under “Controls and Procedures.” That information is incorporated into this item by reference.

ITEM 9B. OTHER INFORMATION

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

INFORMATION ABOUT OUR EXECUTIVE OFFICERS

William M. Daley

[REDACTED] om

Douglas R. Edwards

[REDACTED]

Derek A. Flowers

[REDACTED]

David C. Galloreese

[REDACTED]

Richard D. Levy

[REDACTED]

Mary T. M

[REDACTED]

Amanda G. Norton [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Perry G. Pelos [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Scott E. Powell [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Charles W. Scharf [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

John R. Shrewsberry [REDACTED]

[REDACTED]
[REDACTED]

Saul Van Beurden [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Jonathan G. Weiss [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

There is no family relationship between any of the Company's executive officers or directors. All executive officers serve at the pleasure of the Board of Directors.

AUDIT COMMITTEE INFORMATION

The Audit Committee is a standing audit committee of the Board of Directors established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934. The Committee has five members: John D. Baker II, Theodore F. Craver, Jr., Charles H. Noski, James H. Quigley (Chair), and Ronald L. Sargent. Each member is independent, as independence for audit committee members is defined by NYSE rules. The Board of Directors has determined, in its business judgment, that each member of the Audit Committee is financially literate, as required by NYSE rules, and that each qualifies as an “audit committee financial expert” as defined by SEC regulations.

CODE OF ETHICS AND BUSINESS CONDUCT

The Company’s Code of Ethics and Business Conduct applicable to team members (including executive officers) as well as directors, the Company’s corporate governance guidelines, and the charters for the Audit, Governance and Nominating, Human Resources, Corporate Responsibility, Credit, Finance, and Risk Committees are available at www.wellsfargo.com/about/corporate/governance.

ADDITIONAL INFORMATION

Additional information in response to this Item 10 can be found in the Company’s 2020 Proxy Statement under “Corporate Governance – Item 1 – Election of Directors – Director Nominees for Election” and under “Corporate Governance – Director Election Standard and Nomination Process – Director Nomination Process.” That information is incorporated into this item by reference.

ITEM 11. EXECUTIVE COMPENSATION

Information in response to this Item 11 can be found in the Company’s 2020 Proxy Statement under “Corporate Governance – Compensation Committee Interlocks and Insider Participation,” under “Corporate Governance – Director Compensation,” under “Information About Related Persons – Related Person Transactions,” and under “Executive Compensation – Compensation Committee Report,” “Executive Compensation – Compensation Discussion and Analysis,” “Executive Compensation – Executive Compensation Tables,” and “Human Capital Management – Performance Management and Compensation – Incentive Compensation Risk Management,” and “Human Capital Management – Our Workforce – CEO Pay Ratio and Median Annual Total Compensation.” That information is incorporated into this item by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information about our equity compensation plans in effect on December 31, 2019, separately aggregated for plans approved by shareholders and for plans not approved by shareholders. A description of the material features of each equity compensation plan not approved by shareholders follows the table. All outstanding awards relate to shares of our common stock. Information is as of December 31, 2019, unless otherwise indicated.

Equity Compensation Plan Information				
Plan category	(a) # of shares to be issued upon exercise of outstanding options, warrants and rights	(2)	(b) Weighted-average exercise price of outstanding options, warrants and rights (1)	(c) # of shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	62,323,188		\$ 31.72	248,151,530 (3)
Equity compensation plans not approved by security holders	4,834,689	(4)	NA	3,746,048 (5)
Total	67,157,877		31.72	251,897,578

- (1) Does not reflect restricted share rights (RSRs), restricted share units (RSUs), performance share awards or deferred compensation benefits because they have no exercise price.
- (2) For the Long-Term Incentive Compensation Plan (LTICP), consists of 60,560 shares subject to options, 50,915,461 shares subject to RSRs, and a maximum of 8,971,975 performance shares. For the Supplemental 401(k) Plan, consists of 1,896,923 shares issuable upon distribution of benefits. For the Directors Stock Compensation and Deferral Plan (Directors Plan), consists of 255,613 shares issuable upon distribution of deferred stock awards, and 222,655 shares issuable upon distribution of deferred compensation benefits.
- (3) We could have issued the number of shares of our common stock indicated in the following table pursuant to any of the award types listed for the plan or, if indicated for the plan, pursuant to distributions of deferred compensation benefits. Each share of common stock issued under the LTICP pursuant to awards other than options or stock appreciation rights (SARs) counts as two shares.
- (4) This consists of shares of common stock issuable upon distribution of deferred compensation benefits and 4,760 shares issuable upon distribution related to the Norwest Corporation Directors' Formula Stock Award Plan.
- (5) We could have issued the number of shares of our common stock indicated in the following table pursuant to distributions of deferred compensation benefits. No information is provided for the Norwest Corporation Directors' Formula Stock Award Plan because no future awards or deferrals will be made under this plan and because column (a) reflects all shares issuable under those plans upon exercise or distribution of outstanding awards or deferred compensation benefits.

Plans approved by security holders	# of shares remaining available for future issuance under equity compensation plans	Award types
LTICP	245,964,204	Stock options, stock, SARs, restricted stock, RSRs, performance shares, performance units
Supplemental 401(k) Plan	1,812,033	Deferral distribution
Directors Plan	375,293	Stock options, deferral distribution
Total	248,151,530	

Plans not approved by security holders	# of shares remaining available for future issuance under equity compensation plans	Award types
Deferred Compensation Plan	3,573,157	Deferral distribution
Non-Qualified Deferred Compensation Plan for Independent Contractors	172,891	Deferral distribution
Total	3,746,048	

Material Features of Equity Compensation Plans Not Approved by Shareholders

Deferred Compensation Plan. Under the Deferred Compensation Plan, eligible team members may defer receipt of salary, bonuses and certain other compensation subject to the terms of the plan. Deferral elections are irrevocable once made except for limited re-deferral opportunities. We treat amounts deferred by a participant as if invested in the earnings options selected by the participant, and determine the deferred compensation benefit payable to the participant based on the performance of those earnings options. The plan offers a number of earnings options, including one based on our common stock with dividends reinvested. We generally distribute amounts allocated to the common stock option in shares of common stock. Participants have no direct interest in any of the earnings options and are general unsecured creditors of the Company with respect to their deferred compensation benefits under the plan.

Non-Qualified Deferred Compensation Plan for Independent Contractors. Under the Non-Qualified Deferred Compensation Plan for Independent Contractors participants who performed qualifying investment or other financial services for participating affiliates as independent contractors were able to defer all or part of their eligible compensation payable to them by the affiliate subject to the terms of the plan. Deferral elections were irrevocable once made. Amounts deferred by a participant were treated as if invested in the earnings options selected by the participant, which determine the deferred compensation benefit payable to the participant. The plan offered a number of earnings options, including one based on our common stock with dividends reinvested. We generally distribute amounts allocated to the common stock option in shares of common stock. No future deferrals may be made under this plan and participants may no longer reallocate their existing account balances under the plan among different investment options. Shares remaining available for issuance under the plan consist of shares issuable as a result of amounts credited to participant accounts denominated in our common stock to reflect cash dividends paid on the common stock. The plan is sponsored by a wholly owned subsidiary, WF Deferred Compensation Holdings, Inc. We have guaranteed its obligations under the plan. Participants have no direct interest in any of the earnings options and are general unsecured creditors of the plan sponsor and the Company with respect to their deferred compensation benefits under the plan.

Norwest Corporation Directors' Formula Stock Award Plan. Under the Norwest Corporation Directors' Formula Stock Award Plan we awarded shares of common stock to non-employee directors. The plan allowed participants to defer receipt of all or a portion of their awards, with dividends reinvested, until a future year or years as selected by the participants subject to the terms of the plan. Participants can elect one time to defer commencement of distribution of their deferral accounts if the election is made sufficiently in advance of the original distribution commencement date and the new distribution commencement date is sufficiently beyond the original distribution commencement date. Participants have no direct interest in the shares deferred under the plan and are general unsecured creditors of the Company with respect to payment of their deferred stock awards under the plan. No future stock awards or deferrals may be made under this plan.

ADDITIONAL INFORMATION

Additional information in response to this Item 12 can be found in the Company's 2020 Proxy Statement under "Ownership of Our Common Stock – Directors and Executive Officers – Director and Executive Officer Stock Ownership Table" and "Ownership of Our Common Stock – Principal Shareholders." That information is incorporated into this item by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Information in response to this Item 13 can be found in the Company's 2020 Proxy Statement under "Corporate Governance – Item 1 – Election of Directors – Director Independence" and under "Information About Related Persons." That information is incorporated into this item by reference.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Information in response to this Item 14 can be found in the Company's 2020 Proxy Statement under "Audit Matters – Item 3 – Ratify Appointment of Independent Registered Public Accounting Firm for 2020 – KPMG Fees" and "Audit Matters – Item 3 – Ratify Appointment of Independent Registered Public Accounting Firm for 2020 – Audit Committee Pre-Approval Policies and Procedures." That information is incorporated into this item by reference.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

1. FINANCIAL STATEMENTS

The Company's consolidated financial statements, including the notes thereto, and the report of the independent registered public accounting firm thereon, are set forth in the 2019 Annual Report to Shareholders, and are incorporated into this item by reference.

2. FINANCIAL STATEMENT SCHEDULES

All financial statement schedules for the Company have been included in the consolidated financial statements or the related footnotes, or are either inapplicable or not required.

3. EXHIBITS

A list of exhibits to this Form 10-K is set forth below. Shareholders may obtain a copy of any of the following exhibits, upon payment of a reasonable fee, by writing to Wells Fargo & Company, Office of the Corporate Secretary, MAC D1130-117, 301 S. Tryon Street, 11th Floor, Charlotte, North Carolina 28282.

The Company's SEC file number is 001-2979. On and before November 2, 1998, the Company filed documents with the SEC under the name Norwest Corporation. The former Wells Fargo & Company filed documents under SEC file number 001-6214. The former Wachovia Corporation filed documents under SEC file number 001-10000.

<u>Exhibit Number</u>	<u>Description</u>	<u>Location</u>
3(a)	Restated Certificate of Incorporation, as amended and in effect on the date hereof.	Filed herewith.
3(b)	By-Laws.	Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed March 1, 2018.
4(a)	See Exhibits 3(a) and 3(b).	
4(b)	The Company agrees to furnish upon request to the Commission a copy of each instrument defining the rights of holders of senior and subordinated debt of the Company.	
4(c)	Description of Securities.	Filed herewith.
10(a)*	Long-Term Incentive Compensation Plan (as amended and restated on April 26, 2019).	Incorporated by reference to Exhibit 10(b) to the Company's Current Report on Form 8-K filed April 26, 2019.
	Long-Term Incentive Compensation Plan (as amended and restated on April 23, 2013), which includes Performance-Based Compensation Policy.	Incorporated by reference to Exhibit 10(b) to the Company's Current Report on Form 8-K filed April 26, 2013
	Amendment to Long-Term Incentive Compensation Plan, effective January 1, 2016.	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2015.
	Long-Term Incentive Compensation Plan.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009
	Forms of Performance Share Award Agreement:	
	For grants on or after February 24, 2020;	Filed herewith.
	For grants on or after February 26, 2019;	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2018.
	For grants on or after February 26, 2018;	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2017.
	For grants on or after February 28, 2017;	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2016.
	For grants on or after February 23, 2016;	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2015.
	For grants on or after February 24, 2015; and	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2014.
	For grants on or after February 26, 2013.	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2012.
	Forms of Restricted Share Rights Award Agreement:	
	For grants on or after February 24, 2020;	Filed herewith.
	Restricted Share Rights Award Agreement for grant to Charles W. Scharf on October 21, 2019;	Incorporated by reference to Exhibit 10(a) to the Company's Current Report on Form 8-K filed October 25, 2019.

* Management contract or compensatory plan or arrangement.

<u>Exhibit Number</u>	<u>Description</u>	<u>Location</u>
	For grants on or after April 7, 2019;	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2019.
	For grants on or after February 26, 2019;	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019.
	For grants on or after December 14, 2017;	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2017.
	For grants on or after February 28, 2017;	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.
	For grants on or after February 23, 2016;	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2015.
	For grants on or after February 24, 2015; and	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2014.
	For grants on or after February 26, 2013.	Incorporated by reference to Exhibit 10(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2012.
	Form of Non-Qualified Stock Option Agreement.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013.
10(b)*	Wells Fargo Bonus Plan, as amended effective January 1, 2020.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019.
	Wells Fargo Bonus Plan, as amended effective January 1, 2019.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019.
	Wells Fargo Bonus Plan, as amended effective January 1, 2018.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.
	Wells Fargo Bonus Plan, as amended effective January 1, 2017.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.
10(c)*	Form of Cash Award Agreement for grants on or after February 26, 2019.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019.
10(d)*	Deferred Compensation Plan, as amended and restated effective January 1, 2020.	Filed herewith.
	Deferred Compensation Plan, as amended effective January 1, 2008.	Incorporated by reference to Exhibit 10(f) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009.
	Amendment to Deferred Compensation Plan, effective December 31, 2018.	Incorporated by reference to Exhibit 10(c) to the Company's Annual Report on Form 10-K for the year ended December 31, 2018.
	Amendment to Deferred Compensation Plan, effective July 1, 2017.	Incorporated by reference to Exhibit 10(c) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.
	Amendment to Deferred Compensation Plan, effective January 1, 2017.	Incorporated by reference to Exhibit 10(d) to the Company's Annual Report on Form 10-K for the year ended December 31, 2016.
	Amendments to Deferred Compensation Plan, effective August 1, 2016 and January 1, 2017.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2016.
	Amendment to Deferred Compensation Plan, effective January 1, 2016.	Incorporated by reference to Exhibit 10(e) to the Company's Annual Report on Form 10-K for the year ended December 31, 2015.
	Amendment to Deferred Compensation Plan, effective January 1, 2015.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2014.

<u>Exhibit Number</u>	<u>Description</u>	<u>Location</u>
	Amendment to Deferred Compensation Plan, effective January 1, 2013.	Incorporated by reference to Exhibit 10(e) to the Company's Annual Report on Form 10-K for the year ended December 31, 2012.
	Amendment to Deferred Compensation Plan, effective January 1, 2011.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2011.
	Amendment to Deferred Compensation Plan, effective December 1, 2009.	Incorporated by reference to Exhibit 10(f) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009.
10(e)*	Directors Stock Compensation and Deferral Plan.	Incorporated by reference to Exhibit 10(f) to the Company's Annual Report on Form 10-K for the year ended December 31, 2007.
	Amendment to Directors Stock Compensation and Deferral Plan, effective April 1, 2013.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013.
	Amendment to Directors Stock Compensation and Deferral Plan, effective January 1, 2013.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2013.
	Amendment to Directors Stock Compensation and Deferral Plan, effective January 24, 2012.	Incorporated by reference to Exhibit 10(f) to the Company's Annual Report on Form 10-K for the year ended December 31, 2011.
	Amendment to Directors Stock Compensation and Deferral Plan, effective January 25, 2011.	Incorporated by reference to Exhibit 10(d) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2011.
	Amendment to Directors Stock Compensation and Deferral Plan, effective February 24, 2009.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009.
	Amendments to Directors Stock Compensation and Deferral Plan, effective September 23, 2008.	Incorporated by reference to Exhibit 10(a) to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008.
	Amendment to Directors Stock Compensation and Deferral Plan, effective January 22, 2008.	Incorporated by reference to Exhibit 10(f) to the Company's Annual Report on Form 10-K for the year ended December 31, 2007.
	Action of Governance and Nominating Committee Increasing Amount of Formula Stock and Option Awards Under Directors Stock Compensation and Deferral Plan, effective January 1, 2007.	Incorporated by reference to Exhibit 10(f) to the Company's Annual Report on Form 10-K for the year ended December 31, 2006.
	Form of Non-Qualified Stock Option Agreement for grants to directors on or before April 29, 2008.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013.
10(f)*	Deferral Plan for Directors of the former Wells Fargo.	Incorporated by reference to Exhibit 10(b) to the former Wells Fargo's Annual Report on Form 10-K for the year ended December 31, 1997.
	Amendment to Deferral Plan, effective January 1, 2004.	Incorporated by reference to Exhibit 10(d) to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2003.
10(g)*	Supplemental 401(k) Plan.	Incorporated by reference to Exhibit 10(c) to the Company's Current Report on Form 8-K filed May 4, 2009.
	Amendment to Supplemental 401(k) Plan, effective December 31, 2018.	Incorporated by reference to Exhibit 10(i) to the Company's Annual Report on Form 10-K for the year ended December 31, 2018.
	Amendment to Supplemental 401(k) Plan, effective July 1, 2017.	Incorporated by reference to Exhibit 10(d) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.
	Amendment to Supplemental 401(k) Plan, effective January 1, 2015.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2014.
10(h)*	Supplemental Cash Balance Plan.	Incorporated by reference to Exhibit 10(b) to the Company's Current Report on Form 8-K filed May 4, 2009.

<u>Exhibit Number</u>	<u>Description</u>	<u>Location</u>
	Amendment to Supplemental Cash Balance Plan, effective February 1, 2019.	Incorporated by reference to Exhibit 10(j) to the Company's Annual Report on Form 10-K for the year ended December 31, 2018.
	Amendment to Supplemental Cash Balance Plan, effective December 31, 2018.	Filed herewith.
	Amendment to Supplemental Cash Balance Plan, effective July 1, 2017.	Incorporated by reference to Exhibit 10(e) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.
10(i)*	Supplemental Long-Term Disability Plan.	Incorporated by reference to Exhibit 10(f) to the Company's Annual Report on Form 10-K for the year ended December 31, 1990.
	Amendment to Supplemental Long-Term Disability Plan.	Incorporated by reference to Exhibit 10(g) to the Company's Annual Report on Form 10-K for the year ended December 31, 1992.
10(j)*	Description of Relocation Program.	Incorporated by reference to Exhibit 10(y) to the Company's Annual Report on Form 10-K for the year ended December 31, 2003.
10(k)*	Description of Chairman/CEO Post-Retirement Policy.	Incorporated by reference to Exhibit 10(w) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008.
10(l)*	Description of the Company's Non-Employee Director Equity Compensation Program, effective January 1, 2016.	Incorporated by reference to Exhibit 10(q) to the Company's Annual Report on Form 10-K for the year ended December 31, 2015.
10(m)*	Description of Wells Fargo Bank, N.A. Director Compensation Program, effective January 1, 2015.	Incorporated by reference to Exhibit 10(s) to the Company's Annual Report on Form 10-K for the year ended December 31, 2014.
10(n)*	Amended and Restated Wachovia Corporation Deferred Compensation Plan for Non-Employee Directors.	Incorporated by reference to Exhibit (10)(f) to Wachovia Corporation's Current Report on Form 8-K filed December 29, 2008.
	Amendment to Amended and Restated Wachovia Corporation Deferred Compensation Plan for Non-Employee Directors, effective June 1, 2009.	Incorporated by reference to Exhibit 10(aa) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009.
10(o)*	Wachovia Corporation Executive Deferred Compensation Plan.	Incorporated by reference to Exhibit (10)(d) to Wachovia Corporation's Annual Report on Form 10-K for the year ended December 31, 1997.
10(p)*	Wachovia Corporation Supplemental Executive Long-Term Disability Plan, as amended and restated.	Incorporated by reference to Exhibit (99) to Wachovia Corporation's Current Report on Form 8-K filed January 5, 2005.
10(q)*	Amended and Restated Wachovia Corporation Savings Restoration Plan.	Incorporated by reference to Exhibit 10(b) to Wachovia Corporation's Current Report on Form 8-K filed December 29, 2008.
	Wachovia Corporation Savings Restoration Plan.	Incorporated by reference to Exhibit (10)(gg) to Wachovia Corporation's Annual Report on Form 10-K for the year ended December 31, 2002.
	Amendment to Wachovia Corporation Savings Restoration Plan, effective December 31, 2018.	Incorporated by reference to Exhibit 10(s) to the Company's Annual Report on Form 10-K for the year ended December 31, 2018.
	Amendment to Wachovia Corporation Savings Restoration Plan, effective July 1, 2017.	Incorporated by reference to Exhibit 10(f) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.
	Amendments to Wachovia Corporation Savings Restoration Plan, effective August 1, 2016.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2016.
	Amendment 2008-1 to Wachovia Corporation Savings Restoration Plan.	Incorporated by reference to Exhibit (10)(c) to Wachovia Corporation's Current Report on Form 8-K filed December 29, 2008.
	Amendment 2007-1 to Wachovia Corporation Savings Restoration Plan.	Incorporated by reference to Exhibit (10)(b) to Wachovia Corporation's Current Report on Form 8-K filed December 20, 2007.
10(r)*	Amended and Restated Wachovia Corporation 2003 Stock Incentive Plan.	Incorporated by reference to Appendix E to Wachovia Corporation's Registration Statement on Form S-4 (Reg. No. 333-134656) filed on July 24, 2006.

<u>Exhibit Number</u>	<u>Description</u>	<u>Location</u>
	Amendment to Amended and Restated Wachovia Corporation 2003 Stock Incentive Plan, effective February 24, 2009.	Incorporated by reference to Exhibit 10(b) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009.
	Form of stock award agreement for employees of Wachovia Corporation, including Jonathan Weiss.	Incorporated by reference to Exhibit 10(g) to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.
10(s)*	Amended and Restated SouthTrust Corporation Additional Retirement Benefit Plan (Pension) effective July 15, 1992, Addendum thereto dated April 20, 1994, and Amendment 2008-1 thereto dated December 29, 2008.	Incorporated by reference to Exhibit 10(bb) to the Company's Annual Report on Form 10-K for the year ended December 31, 2014.
10(t)*	Key/Specified Employee Policy.	Incorporated by reference to Exhibit 10(v) to the Company's Annual Report on Form 10-K for the year ended December 31, 2018.
10(u)*	Offer Letter to Charles W. Scharf, dated September 26, 2019.	Incorporated by reference to Exhibit 10(a) to the Company's Current Report on Form 8-K filed September 27, 2019.
13	2019 Annual Report to Shareholders.	Filed herewith.
21	Subsidiaries of the Company.	Filed herewith.
23	Consent of Independent Registered Public Accounting Firm.	Filed herewith.
24	Powers of Attorney.	Filed herewith.
31(a)	Certification of principal executive officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
31(b)	Certification of principal financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
32(a)	Certification of Periodic Financial Report by Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and 18 U.S.C. § 1350.	Furnished herewith.
32(b)	Certification of Periodic Financial Report by Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and 18 U.S.C. § 1350.	Furnished herewith.
99	Description of Replacement Capital Covenants of Wells Fargo and Wachovia.	Incorporated by reference to Exhibit 99 to the Company's Annual Report on Form 10-K for the year ended December 31, 2013.
101.SCH	XBRL Taxonomy Extension Schema Document.	Filed herewith.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.	Filed herewith.
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.	Filed herewith.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.	Filed herewith.
101.DEF	XBRL Taxonomy Extension Definitions Linkbase Document.	Filed herewith.
104	Cover Page Interactive Data File.	Formatted as Inline XBRL and contained in Exhibit 101.

SIGNATURES


Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on February 26, 2020.


WELLS FARGO & COMPANY

By: 
Charles W. Scharf
President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.


By: 
Charles W. Scharf
President and Chief Executive Officer
(Principal Executive Officer)
February 26, 2020

By: 
John R. Shrewsberry
Senior Executive Vice President and Chief Financial Officer
(Principal Financial Officer)
February 26, 2020

By: 
Richard D. Levy
Executive Vice President and Chief Accounting Officer
(Principal Accounting Officer)
February 26, 2020

The Directors of Wells Fargo & Company listed below have duly executed powers of attorney empowering James H. Quigley to sign this document on their behalf.

John D. Baker II	Wayne M. Hewett	Richard B. Payne, Jr.	Ronald L. Sargent
Celeste A. Clark	Donald M. James	Juan A. Pujadas	Charles W. Scharf
Theodore F. Craver, Jr.	Maria R. Morris	James H. Quigley	Suzanne M. Vautrinot
Elizabeth A. Duke	Charles H. Noski		

By: 
James H. Quigley
Director and Attorney-in-fact
February 26, 2020

THA - Toll Highway Authority

Purchase Order

Purchase Order Number 21-557THA-FINAN-P-20676
Master Contract? N
Contract/Ob #:

VENDOR	Vendor Number: V00014044 Wells Fargo
	10 S. Wacker Dr. Chicago, IL 60654 ryan.trauffler@wellsfargo.com (312) 845-9775

SHIP TO	Ship To - CA 2700 Ogden Avenue Central Administration Downers Grove, IL 60515 US Email: (630) 241-6800
	Contract Administrator PO Box 3094 Lisle, IL 60532-8094 US Email: ProInvoices@getipass.com (630) 241-6800

VENDOR INSTRUCTIONS:
PURCHASE ORDER REQUIREMENTS - STATE OF ILLINOIS AGENCIES

Prior to commencement of billable work, delivery of supplies or rendering of any service on a Purchase Order:
 -Initial Purchase Order/Contract - All parties, including the State and vendor, must fully execute the contract in its entirety.
 -Release from an existing Purchase Order/Contract - The vendor must receive a Purchase Order signed by the State Agency and attached in BidBuy. Note, for any additional requirements see specific State Agency instruction.

PURCHASE ORDERS REQUIREMENTS - OTHER PURCHASING ENTITIES
 -Please see specific requirements provided by the purchasing entity.

Shipping Method: Shipping Terms: Solicitation (Bid) No.: N/A Contract Begin Date: 10/27/2017	Contract End Date: 10/14/2020	Freight Terms: Payment Terms: NA Delivery Calendar Day(s) A.R.O.: 0
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Item # 1
Class-Item 946-30

Legacy contract 16-0155M for Bond Underwriting Services for the term of three (3) years.

Quantity	Unit Price	UOM	Discount %	Total Discount	Tax Rate	Tax Amount	Freight	Total Cost
1.00	\$ 200,000.00	EA	0.00 %	\$ 0.00		\$ 0.00	\$ 0.00	\$ 200,000.00

Item # 2
Class-Item 946-30

Renewal of contract 16-0155M for Bond Underwriting Services for the period of one year with Wells Fargo Bank N.A.

Quantity	Unit Price	UOM	Discount %	Total Discount	Tax Rate	Tax Amount	Freight	Total Cost
1.00	\$ 468,000.00	EA	0.00 %	\$ 0.00		\$ 0.00	\$ 0.00	\$ 468,000.00

TAX:	\$ 0.00
FREIGHT:	\$ 0.00
TOTAL:	\$ 668,000.00

The undersigned agree to the Terms and Conditions as acknowledged by the Vendor and maintained in the State of Illinois' e-procurement system. This agreement consists of all terms as maintained in the state's e-procurement system inclusive of attached documents. The Vendor affirms that the Certifications and Financial Disclosures and Conflicts of Interest are true and accurate as of the date of the Vendor's execution of this Agreement. State documents will prevail in the event of a conflict between State and Vendor documents and information. The undersigned agree to the Terms and Conditions of this agreement:

OFFICIAL SIGNATURES:

Vendor Name: _____

Vendor
Signature: _____

Printed Name: _____

Title: _____

Phone #: _____

Email: _____

Date: _____

State of Illinois Agency or Other Purchasing Entity Procuring State Agency or Entity: _____ Illinois State Toll
Highway Authority

Official
Signature: _____

Printed Name: José R. Alvarez

Title: Executive Director

Designee Signature: _____

Printed Name: Eric Occomy

Title: Chief of Contract Services

Date: 10/15/2020

Legal
Signature: _____

Printed Name: _____

Title: _____

Date: _____

Fiscal
Signature: _____

Printed Name: _____

Title: _____

Date: _____

FOR STATE OF ILLINOIS USE ONLY:

Acq. Type: _____ Source Sel. Method: _____
Using Agency Funding Source: _____
Detailed Expenditure Object Code: _____
Approp. Acct Code: _____
Award Code: _____
Original Proc. Method: _____
Subcontractors Disclosed: _____
Subcontractors Utilized: _____
Publication Date: _____ Financing Needed: _____
IPG Cert/Disclosure Yes _____ No _____

APPROVED

By: Desiree Liberti

Phone#: (630) 241-6800

BUYER

Signature:



Email: EOocomy@getipass.com