

## WELLS FARGO & COMPANY 401(K) PLAN

CANDICE LEGG  
5310 N BRANCH AVE  
TAMPA FL 33603

Statement Period: 10/01/2023 - 12/31/2023  
Participant ID: 19500815  
Plan: 199499-01

Do you have questions about ways to optimize your retirement savings strategy? We can help! We can review your strategy and help you make small changes now that can potentially make a big difference in the long term, such as consolidating outside accounts into your Empower account. We can also help you understand the impact of inflation and market volatility on your savings strategy. Call **1-877-HRWELLS, option 1,1,1**, for a no-cost consultation with an Empower financial professional. Consider all your options and their features and fees before moving money between accounts.

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Point-in-time advice is provided by an Empower representative registered with Empower Financial Services, Inc. at no additional cost to account owners. There is no guarantee provided by any party that use of the advice will result in a profit.

### What is my account balance?

**\$305,392.03**

As of 12/31/2023

### Where can I go for help?

**Website:** my401kplan.wf.com  
**Phone:** 1-877-HRWELLS, option 1, 1, 1  
**Mail:** Empower  
P.O. Box 173764  
Denver, CO 80217-3764

### How has my account changed?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
<b>Balance as of September 30, 2023</b>	<b>\$117,572.99</b>	<b>\$155,853.01</b>	<b>\$273,426.00</b>
Payroll Contributions	0.00	9,966.60	9,966.60
Settlement	26.76	0.00	26.76
Loan Payments	1,188.54	0.00	1,188.54
Change in Value	12,723.12	20,061.01	32,784.13
Account Withdrawals	-12,000.00	0.00	-12,000.00
<b>Balance as of December 31, 2023</b>	<b>\$119,511.41</b>	<b>\$185,880.62</b>	<b>\$305,392.03</b>
<b>Vested Balance as of December 31, 2023</b>	<b>\$119,511.41</b>	<b>\$185,880.62</b>	<b>\$305,392.03</b>

Vesting information provided as of December 31, 2023

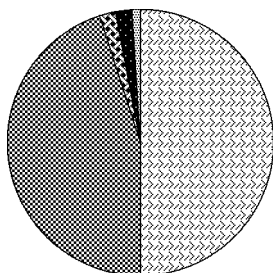


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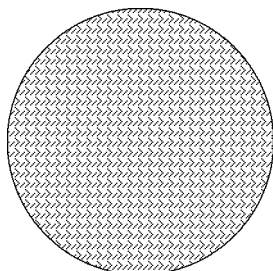
## How will my future contributions be invested?

### Employee Directed



- 50% Asset Allocation  
50% State St Target Ret 2045 NL CI A
- 45% Large Cap Funds  
15% State Street Nasdaq-100 Index NL CI M  
15% State Street S&P 500 Index K  
15% Large Cap Growth Fund
- 2% Bond  
2% State Street US Bond Index Non-Lending M
- 2% Stable Value  
2% Wells Fargo Stable Value Fund
- 1% Money Market  
1% BlackRock Liquidity Treasury Instl

### Employer Directed

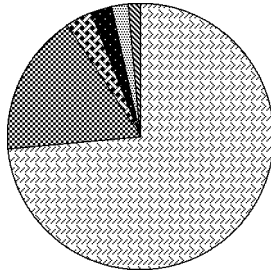


- 100% Stock  
100% Wells Fargo ESOP Fund

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## How is my account invested?



- 73.54% Asset Allocation
- 17.2% Stock
- 3.29% Bond
- 2.51% Large Cap Funds
- 2.02% Stable Value
- 1.44% Money Market

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Transfers</u>	<u>Withdrawals /Expenses</u>	<u>Ending Balance</u>	<u>Ending Units/Shares</u>
<b><u>Asset Allocation</u></b>							
State St Target Ret 2045 NL CI A	211,748.19	912.80	23,731.61		-10,301.29	226,091.31	20,311.121
<b><u>Large Cap Funds</u></b>							
Large Cap Growth Fund	2,732.53	80.55	402.08		-293.57	2,921.59	48.644
State Street Nasdaq-100 Index NL CI M	2,995.68	80.61	441.27		-320.62	3,196.94	28.296
State Street S&P 500 Index K	0.00	29.71	0.10			29.81	0.659
<b><u>Bond</u></b>							
State Street US Bond Index Non-Lending M	9,846.19	54.86	661.06		-497.92	10,064.19	907.339
<b><u>Stable Value</u></b>							
Wells Fargo Stable Value Fund	6,344.28	24.29	45.49		-270.52	6,143.54	92.356
<b><u>Money Market</u></b>							
BlackRock Liquidity Treasury Instl	4,527.98	22.31	61.16		-207.47	4,403.98	412.759
<b><u>Stock</u></b>							
Wells Fargo ESOP Fund	35,231.15	9,976.77	7,441.36		-108.61	52,540.67	1,081.653
<b>Totals</b>	<b>273,426.00</b>	<b>11,181.90</b>	<b>32,784.13</b>		<b>-12,000.00</b>	<b>305,392.03</b>	

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## How is my account being funded?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Withdrawals /Expenses /Transfers</u>	<u>Ending Balance</u>	<u>Percent Vested</u>	<u>Vested Balance</u>
Before Tax Account	117,572.99	1,215.30	12,723.12	-12,000.00	119,511.41	100%	119,511.41
Discretionary Profit Sharing Account	23,947.19		2,553.63		26,500.82	100%	26,500.82
Matching Contribution Account	23,128.70	9,966.60	4,882.75		37,978.05	100%	37,978.05
Safe Harbor Match Account- Frozen	108,777.12		12,624.63		121,401.75	100%	121,401.75
<b>Totals</b>	<b>273,426.00</b>	<b>11,181.90</b>	<b>32,784.13</b>	<b>-12,000.00</b>	<b>305,392.03</b>		<b>305,392.03</b>

## What is my estimated equivalent shares summary?

<u>Fund Name</u>	<u>Cost Basis</u>	<u>Equivalent Share Price</u>	<u>Equivalent Share Balance</u>
Wells Fargo ESOP Fund	\$44,685.88	\$49.22	1,067.466

Investment in company stock is available through the plan's unitized company stock fund. A unitized company stock fund combines company stock with a small percentage of a cash investment to provide liquidity. The Equivalent Shares reflect the estimated number of company stock shares allocated to your account based on your balance in the company stock fund.

## What is my loan information?

<u>Loan</u>	<u>Beginning Principal Balance</u>	<u>New Loans Issued</u>	<u>Interest Paid</u>	<u>Principal Paid</u>	<u>Total Payments</u>	<u>Distributed Loans</u>	<u>Ending Principal Balance</u>
19500815-4-A	19,640.86		457.41	731.13	1,188.54		18,909.73
19500815-6-A	0.00	12,000.00					12,000.00
<b>Totals</b>	<b>19,640.86</b>	<b>12,000.00</b>	<b>457.41</b>	<b>731.13</b>	<b>1,188.54</b>		<b>30,909.73</b>

## Who are my beneficiaries?

<u>Type</u>	<u>Name</u>	<u>Relationship</u>	<u>Percent</u>
Primary	Matthew Legg	Spouse	100.00%

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## What activity took place this period?

	<u>Payroll Date</u>	<u>Effective Date</u>	<u>Dollar Amount</u>		
<b>Deposits/Contributions</b>					
Loan Payment	Oct 13, 2023	Oct 13, 2023	198.09		
Loan Payment	Oct 27, 2023	Oct 27, 2023	198.09		
Additional Deposit	Oct 31, 2023	Oct 31, 2023	1.72		
Loan Payment	Nov 10, 2023	Nov 10, 2023	198.09		
Loan Payment	Nov 24, 2023	Nov 24, 2023	198.09		
Additional Deposit	Nov 28, 2023	Nov 28, 2023	25.04		
Loan Payment	Dec 08, 2023	Dec 08, 2023	198.09		
Loan Payment	Dec 22, 2023	Dec 22, 2023	198.09		
Payroll Contribution	Dec 29, 2023	Dec 29, 2023	9,966.60		
<b>Total Deposits/Contributions</b>			<b>11,181.90</b>		
<b>Withdrawal Charges</b>					
Suntrust Doc Stamp Fee (Loans)		Dec 19, 2023	-42.00		
<b>Total Withdrawal Charges</b>			<b>-42.00</b>		
	<u>Effective Date</u>	<u>Dollar Amount</u>	<u>Investment Option</u>	<u># Units /Shares</u>	<u>Unit/Share Price</u>
<b>Dividends/Capital Gains</b>					
Dividend	Dec 01, 2023	298.19	Wells Fargo ESOP Fund	6.704	44.477
<b>Total Dividends/Capital Gains</b>		<b>298.19</b>			

An important part of retirement planning is to estimate how much income you may be able to replace once you stop working. Potential sources of retirement income include Social Security, pension and retirement plans, individual retirement accounts (IRAs), and personal savings. The 401(k) Plan dashboard on the website provides an estimate of your projected retirement income, using information that you and Wells Fargo provide. In addition, the SECURE Act requires that your benefit statement include a Life-Time Income Illustration (Illustration) (see the end of this statement) that shows your current 401(k) Plan account balance converted to the form of a single life annuity and a qualified joint & survivor annuity. While the 401(k) Plan does not generally offer an annuity feature, the Illustration can give you an indication of what income your current 401(k) Plan balance may produce in retirement. The 401(k) Plan dashboard and Illustration use different data sets and assumptions, and both are simply estimates. You should not rely upon either source as the sole indicator of your projected income stream now or at any time in the future. You should consult with your personal financial or tax advisor regarding your individual circumstances.

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## What is the rate of return on my retirement account(s)?

Period	Year To Date
10/01/2023 - 12/31/2023	01/01/2023 - 12/31/2023
12.02%	18.54%

Personalized performance information is provided to account holders as a general approximation of the overall recent performance of your account. It is calculated based on a formula which estimates the equivalent rate of return during the stated period, based on the opening balance, transaction activity including any applicable fees, and closing balance. Income received in the stated period will be included; income due but not received will be included in the following period. Performance calculations will not include loan balance. Due to the transaction activity in the account, overall performance may not equal individual performance returns published by the investment options in the plan. Past performance is not a guarantee or prediction of future investment results.

## How have the investments in my plan performed?

*The Investment Code can be used when you request certain investment related transactions on the voice response system.*

*Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Current performance may be lower or higher than performance data shown. Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please visit [my401kplan.wf.com](http://my401kplan.wf.com).*

*Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus or disclosure document containing this information. Read each carefully before investing.*

*You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The funds sponsor has no legal obligation to provide financial support to the fund, and you should not expect the sponsor to provide financial support to the fund at any time.*

*You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.*

### Average Annualized Total Return as of December 29, 2023

<u>Investment Option</u>	<u>Investment Code</u>	<u>3 Month</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>Inception /10 Year</u>	<u>Inception Date</u>	<u>Expense Ratio</u>
<b><u>Asset Allocation</u></b>									
State St Target Ret Income NL CI A <sup>2.8</sup>	13549	6.66	9.76	9.76	1.82	5.59	4.15	Dec 2017	.04
State St Target Ret 2020 NL CI A <sup>2.8</sup>	13550	6.97	10.47	10.47	2.12	6.72	4.76	Dec 2017	.04
State St Target Ret 2025 NL CI A <sup>2.8</sup>	13551	8.24	12.98	12.98	2.19	8.05	5.60	Dec 2017	.04
State St Target Ret 2030 NL CI A <sup>2.8</sup>	13552	9.84	15.81	15.81	2.35	8.95	6.17	Dec 2017	.04
State St Target Ret 2035 NL CI A <sup>2.8</sup>	13553	10.57	17.00	17.00	2.60	9.48	6.48	Dec 2017	.04
State St Target Ret 2040 NL CI A <sup>2.8</sup>	13554	10.93	17.91	17.91	2.95	9.98	6.78	Dec 2017	.04
State St Target Ret 2045 NL CI A <sup>2.8</sup>	13555	11.21	18.70	18.70	3.25	10.43	7.03	Dec 2017	.04
State St Target Ret 2050 NL CI A <sup>2.8</sup>	13556	11.49	19.51	19.51	3.48	10.69	7.22	Dec 2017	.04

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## How have the investments in my plan performed? (continued)

Investment Option	Investment Code	Average Annualized Total Return as of December 29, 2023					Inception /10 Year	Inception Date	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year			
<b>Asset Allocation</b>									
State St Target Ret 2055 NL CI A <sup>2,8</sup>	13557	11.54	19.56	19.56	3.50	10.71	7.24	Dec 2017	.04
State St Target Ret 2060 NL CI A <sup>2,8</sup>	13558	11.54	19.57	19.57	3.50	10.70	7.23	Dec 2017	.04
State St Target Ret 2065 NL CI A <sup>2,8</sup>	13559	11.53	19.55	19.55	3.50	N/A	7.80	Jan 2020	.06
<b>International Funds</b>									
BlackRock Global ESG Equity Index Fund <sup>4</sup>	12284	11.05	21.84	21.84	5.19	11.92	10.72	Dec 2018	.05
Emerging Markets Equity Fund <sup>4</sup>	12360	8.54	19.95	19.95	.54	5.27	4.76	Dec 2016	.80
International Equity Fund <sup>4</sup>	12362	10.09	19.05	19.05	1.73	8.46	4.22	Nov 2012	.45
State Street Emerging Mkts Index A <sup>4</sup>	12285	7.79	9.50	9.50	-5.25	3.54	3.59	Dec 2018	.10
State Street International Index M <sup>4,6</sup>	12267	10.45	18.57	18.57	4.27	8.45	4.47	Mar 2018	.05
<b>Small Cap Funds</b>									
State Street Russell Sm Cap Indx NL CI K <sup>3,6</sup>	11518	14.02	16.90	16.90	2.23	9.93	7.24	Mar 2018	.04
Small Cap Fund <sup>3</sup>	12365	12.69	13.07	13.07	.76	10.06	7.12	Oct 2009	.46
<b>Mid Cap Funds</b>									
State Street S&P Mid Cap Index NL CI M <sup>3,6</sup>	12268	11.67	16.41	16.41	8.06	12.58	9.26	Mar 2018	.03
<b>Large Cap Funds</b>									
Large Cap Growth Fund	12363	14.52	43.78	43.78	3.72	15.12	12.29	Oct 2009	.37
Large Cap Value Fund	12364	9.96	11.99	11.99	10.73	12.55	9.32	Oct 2009	.37
State Street Nasdaq-100 Index NL CI M <sup>6</sup>	12269	14.57	55.11	55.11	10.14	22.66	17.87	Oct 2009	.03
State Street S&P 500 Index K <sup>6</sup>	11388	11.69	26.28	26.28	9.98	15.66	12.01	Jun 2012	.01
<b>Bond</b>									
Global Bond Fund <sup>5</sup>	12361	8.85	7.28	7.28	-2.89	1.98	2.46	Dec 2016	.54
State Street US Bond Index Non-Lending M <sup>5,6</sup>	12270	6.72	5.59	5.59	-3.38	1.09	1.81	Mar 2018	.03
<b>Stable Value</b>									
Wells Fargo Stable Value Fund	12366	.72	2.76	2.76	2.17	2.29	2.15	Jul 1999	.18
<b>Money Market</b>									
BlackRock Liquidity Treasury Instl <sup>1</sup>	12985	1.36	5.08	5.08	N/A	N/A	2.81	Aug 2021	.17
<b>Stock</b>									
Wells Fargo ESOP Fund <sup>7</sup>	12402	20.19	19.01	19.01	17.54	1.38	.86	Oct 2009	.00
<b>Other</b>									
Diversified Real Asset Fund	12359	6.24	2.77	2.77	5.46	6.83	6.10	Dec 2018	.51

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Returns reflect deduction of fund operating expenses. Your Plan may also assess administrative fees which would reduce the results shown above.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

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## How have the investments in my plan performed? (continued)

- <sup>1</sup> The 7-day current yield, if shown, more closely reflects the current earnings of the money market portfolio/fund than the total return quotation.
- <sup>2</sup> Asset allocation and balanced investment options and models are subject to the risks of the underlying investments.
- <sup>3</sup> Securities of small and mid-size companies may be more volatile than those of larger, more established companies.
- <sup>4</sup> Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.
- <sup>5</sup> Compared to higher-rated securities, high yield bond investment options are subject to greater risk, including the risk of default. A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.
- <sup>6</sup> A collective fund is not a mutual fund and is exempt from SEC registration. Designed for and exclusively sold to qualified retirement plans and their participants, the funds are not available to individual retail investors.
- <sup>7</sup> Company stock invests in the stock of one company and has more risk than a diversified portfolio. Company stock is not offered by GWFS Equities, Inc.
- <sup>8</sup> The Plan's specific investment option - the State Street Target Retirement Non-Lending Series Funds Class A ("Class A") represents units of ownership in the State Street Target Retirement Non-Lending Series Funds (the "Funds"). The Plan's Class A Funds have a negotiated expense that was put in place on 3/31/2023 and is specific to the Wells Fargo 401(k) Plan. Therefore, exact performance for periods prior to 3/31/2023 is not available. The performance information shown for periods prior to 3/31/2023 is based on the historical performance of a separate share class of the Funds that had a higher expense. Because of the different expenses, the actual performance of the Class A Funds available in the Wells Fargo 401(k) Plan for this historical period may have differed.

This statement confirms transactions during the stated time period. You have an obligation to review all of the information carefully to confirm that we have acted on your instructions properly. You must notify Empower of any error within this statement as soon as possible. The actual benefits payable will be determined by the plan document that governs the operations of your plan. If you have any questions, inquiries or complaints concerning your benefits, please contact Empower.

Some of the plan's administrative expenses for the preceding quarter may have been paid from the total annual operating expenses (investment expenses) of one or more of the plan's investment options.

Representatives of Empower do not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client unless explicitly described in writing. Please consult with your investment advisor, attorney and/or tax advisor as needed.

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### ----- Rights concerning employer securities -----

The 401(k) Plan must allow you to move any portion of your account that is invested in company stock from that investment into other investment alternatives in the 401(k) Plan. This right extends to all the company stock held in the 401(k) Plan. You may contact the Service Center for specific information regarding this right, including how to make this election. In deciding whether to exercise this right, you will want to give careful consideration to the information below that describes the importance of diversification. All the investment choices in the 401(k) Plan are available to you, if you decide to diversify out of company stock.



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## -----An Important Message about Investing for Retirement & Diversification-----

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different risk tolerances. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. Visit the Department of Labor website at [www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification](http://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification) for more information on individual investing and diversification.

## -----An Important Message about Market Timing / Excessive Trading-----

Pursuant to SEC rules, fund companies are required to enter into agreements with intermediaries to provide fund companies with the ability to identify and enforce restrictions on participants engaging in market timing or excessive trading (prohibited trading), as defined by the fund companies. Participants engaging in prohibited trading will receive a warning and, if the prohibited trading continues, will be restricted from transferring into the identified fund(s) for a specific time period determined by the fund company. Some fund companies may restrict participants immediately, without warning when prohibited trading is identified. At the end of the restriction period, the participant will be automatically allowed to resume transfers into the identified fund(s). Transfers out of the identified fund (s) will not be restricted.

## ----- An Important Message about your Benefit Information -----

This benefit statement provides your vested benefit payable under the plan as of the end of the statement period. If you are terminated and eligible for a distribution, you may obtain more detailed information about your distribution options for these amounts by accessing your plan's Website or reviewing your Summary Plan Description (SPD). The amount eligible for a distribution in a lump sum may vary from the amount shown on this statement due to investment gains and/or losses that occur after the statement period end date. If you have any questions concerning your benefits, please contact the Service Center.

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## ----- An Important Message about the Lifetime Income Illustration -----

This statement provides you with information about how much monthly income you could collect at retirement based on your current account balance. The estimated monthly payments in this statement are for illustrative purposes only; they are not a guarantee. Having this information now may help you plan how much money to save for your retirement.

Your account balance is \$336,376.31 as of December 31, 2023. Below are estimates of how much money you could receive each month if you were to receive payments in one of the following two payment forms:

1. A single life annuity is an arrangement that pays you a fixed amount of money each month for the rest of your life. Following your death, no further payments would be made to your spouse or heirs. If you receive payments in this form, we estimate you would receive \$2,171.90 per month starting at retirement.
2. A qualified joint and 100% survivor annuity is an arrangement that pays you and your spouse a fixed monthly payment for the rest of your joint lives. In addition, after your death, this type of annuity would continue to provide the same fixed monthly payment to your surviving spouse for their life. If you receive payments in this form, we estimate you would receive \$1,852.14 per month starting at retirement and, after your death, your surviving spouse would receive \$1,852.14 per month.

An annuity with a lower survivor percentage may be available and reducing the survivor percentage (below 100%) would increase monthly payments during your lifetime but would decrease what your surviving spouse would receive after your death.

The following information is to help you understand these estimated monthly payments.

- The estimated monthly payments in this statement assume that your account balance is 100% vested and, if you have taken a loan from the plan and you are not in default, the loan has been fully repaid. This Lifetime Income Illustration is inclusive of loan balances that have not defaulted and been processed as a deemed distribution. Please note: Your statement balances above do not include the amount of any outstanding loan balance(s).
- The estimated monthly payments in this statement assume that payments begin December 31, 2023 and that you are 67 on this date. Monthly payments beginning at a younger age would be lower than shown since payments would be made over more years. Monthly payments beginning at an older age would be higher than shown since they would be made over fewer years.
- The estimated monthly payments for a qualified joint and 100% survivor annuity in this statement assume that you are married with a spouse who is the same age as you (even if you do not currently have a spouse, or if you have a spouse who is a different age). If your spouse is younger, monthly payments would be lower than shown since they would be expected to be paid over more years. If your spouse is older, monthly payments would be higher than shown since they would be expected to be paid over fewer years.
- The estimated monthly payments in this statement are based on an interest rate of 4.22%, which is the 10-year constant maturity U.S. Treasury securities yield rate as of December 1, 2023, as required by federal regulations. This rate fluctuates based on market conditions. The lower the interest rate, the smaller your monthly payment will be, and the higher the interest rate, the larger your monthly payment will be.
- The estimated monthly payments in this statement are based on how long you and a spouse, who is assumed to be your age, are expected to live. For this purpose, federal regulations require that your life expectancy be estimated using gender neutral mortality assumptions established by the Internal Revenue Service.
- The estimated monthly payments in this statement are the same whether you are male or female. This is required for annuities payable

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from an employer's plan. However, the same amount paid for an annuity available outside of an employer's plan may provide a larger monthly payment for males than for females since females are expected to live longer.

- The estimated monthly payments in this statement are based on prevailing market conditions and other assumptions required under federal regulations. If you decide to purchase an annuity, the actual payments you receive will depend on a number of factors and may vary substantially from the estimated monthly payments in this statement. For example, your actual age at retirement, your actual account balance (reflecting future investment gains and losses, contributions, distributions, and fees), and the market conditions at the time of purchase will affect your actual payment amounts.

- Unlike Social Security payments, the estimated monthly payments in this statement do not increase each year with a cost-of-living adjustment. Therefore, as prices increase over time, the fixed monthly payments will buy fewer goods and services.

