

## Quantitative Associate Program

Associates will have the opportunity to rotate throughout the following Centers of Excellence:

**Consumer and Small Business Decision Support:** This team is responsible for developing, monitoring and managing decision support models across Consumer Lending/Small Business credit portfolio, including Home Lending, Auto, Small Business Lending and Unsecured lending products through the complete credit lifecycle.

**Audit:** MRAT (Model Risk Audit Team) is responsible for overseeing model risk across the enterprise. This includes the model development, model validation, and model governance processes, model risk policy, and model risk committees and reporting. MRAT is comprised of three sub-teams: a credit and finance team, a risk, trading and WIM team as well as a quantitative team.

**Corporate Model Risk (CMoR):** This group is responsible for independently overseeing the management of model risk exposures across the enterprise (including governing, monitoring, and reporting on aggregate model risk exposures, model validations, and oversight across enterprise). This oversight extends to all phases of a model's life cycle, including identification, development, validation, implementation, finding resolution, usage, performance monitoring, documentation, and retirement.

**Credit and PPNR (Pre-Provision Net Revenue):** This team develops and implements credit loss estimation models and Pre-Provision Net Revenue estimation models. The Credit and PPNR models are utilized to support the Allowance for Credit Loss (including Current Expected Credit Loss), to estimate risk weighted assets in compliance with BASEL regulations, and to support the Comprehensive Capital Analysis and Review (CCAR) and the Dodd-Frank Act Stress Testing (DFAST) exercise mandated by the Federal Reserve.

**Corporate Risk:** Corporate Risk Model Development (CRMD) is responsible for developing models in support of Market Risk, Counterparty Credit Risk, Financial Crimes, Fair Lending, and Operational Risk.

**Mortgage:** The Mortgage Model Development group focuses on models to measure market and interest rate risk on mortgage products. It includes the risk models for the MSR (Mortgage Servicing Rights) portfolio and its hedges, the WFHL (Wells Fargo Home Lending) mortgage pipeline, Treasury positions and WFS (Wells Fargo Securities) positions in residential mortgage products.

**Traded Products:** This team sits within the Markets unit of Wells Fargo Securities. They are responsible for developing pricing and curve construction models used by the trading desks. The small team has groups aligned with each primary asset class (Rates, Equities, FX, Commodities, Credit, Asset-Backed Finance) as well as horizontal groups supporting Credit Value Adjustment (CVA), the Core library, regulatory/policy adherence. Beyond model development, the team also directly assists trading & sales with portfolio analysis and sales/client support in derivatives pricing and structuring.

