



**Earning lifelong relationships.
Creating solutions for stronger communities.**



“ Earning lifelong relationships is fundamental to our ability to create solutions to social, economic, and environmental challenges, strengthen communities, and grow local economies around the world. ”

- *John G. Stumpf*
Chairman and
Chief Executive Officer



To our customers, team members, and other stakeholders,

Since our founding in 1852, we have focused on a few core principles: Putting our customers first and helping them succeed financially. Valuing and supporting our team members. Investing in our communities. Strengthening the economy.

These principles form the foundation of how Wells Fargo conducts business. We invest in relationships that endure — with our customers, communities, team members, and shareholders. In short, we are a relationship company.

Our relationships are the inspiration for Wells Fargo's 2015 Corporate Social Responsibility Report, *Earning lifelong relationships: Creating solutions for stronger communities.*

The report highlights our efforts during the year to create more resilient, inclusive, and sustainable communities around the world while we continue to pursue our vision to “satisfy our customers’ financial needs and help them succeed financially.”

As a Main Street bank, we understand the challenges that communities face. Many individuals and families continue to struggle due to the uneven economic recovery. Rising housing costs are putting greater pressure on low- and moderate-income families who lost wealth during the economic downturn. Millions of people lack jobs that offer the prospect of economic mobility — with even wider disparities in diverse communities. With the effects of climate change, environmental sustainability is of growing importance.

To succeed as a global business, we must help strengthen the communities we serve and address these challenges. Our broad portfolio of products and services positions us to have a positive impact on people, businesses, and the broader economy when and where it matters most, whether it's buying a home, paying for college, starting a business, managing unexpected life events, planning for the future, or leaving a positive legacy.

Wells Fargo, and our corporate social responsibility (CSR) efforts, experienced another solid year in 2015. Our results, which you'll read about throughout this report, are in many ways a tribute to our focus on putting customers first in everything we do.

We believe that our long-standing focus on caring for our customers sets us apart, and it's been a key contributor to our company's success and stability since 1852.

Earning lifelong relationships is fundamental to our ability to create solutions to social, economic, and environmental challenges; strengthen communities; and grow local economies around the world. We've put those relationships to work in a number of areas:

- Since 2007, Wells Fargo has provided \$4 million in grants to [GRID Alternatives](#) — a nonprofit that makes renewable energy and job training accessible to low-income communities. Our funding helped the organization expand services from its home in California to locations across the U.S. Thanks to Wells Fargo team members who volunteered to install solar panels, 50 homeowners like Karen Spotted Tail (see page 52), a member of the Rosebud Sioux Tribe in South Dakota, have been able to significantly reduce their energy costs.
- As the economy recovers, we continue working with nonprofits and housing agencies to stabilize neighborhoods by providing loan modifications, credit counseling, and other programs to prevent foreclosures and keep people in their homes. Through our LIFT programs, we've provided more than \$278 million in down payment assistance and homebuyer education during the past four years to help more than 10,725 people and families in 39 communities buy homes. The result: Stronger low- to moderate-income neighborhoods.
- We've had a long and rich history with United Way, which includes engaging team members in our annual Community Support Campaign. In 2015, team members contributed \$98.8 million to more than 30,000 nonprofits and schools,

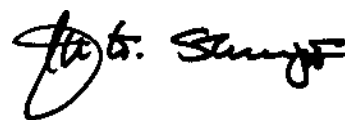
and United Way ranked our workplace-giving campaign the largest in the U.S. for the seventh year in a row. We also work with local United Way chapters as part of our five-year, \$5 million effort to bring financial education and resources to low- and moderate-income communities. I hope you'll read on page 35 about our work with United Way of Metropolitan Chicago to revitalize one of the city's most economically challenged neighborhoods.

Every day we strive to earn the trust and respect of the customers and communities we serve. We believe that our long-standing focus on caring for our customers sets us apart, and it's been a key contributor to our company's success and stability since 1852. Over the past year we've taken steps to further strengthen our focus on that culture, introducing what we call the *Culture of Caring*SM — a new vehicle for talking with our team members about how our unique culture and the way each of us behaves contribute to our success.

We also introduced the Office of Global Ethics and Integrity team (see page 69), which is building a consistent approach to managing ethical risk and to helping our company maintain the highest standards of ethical behavior in everything we do. The team is also tasked with putting in place measures to hold us accountable for improvement — as individuals and as an organization.

None of the progress we're reporting here would be possible without our 265,000¹ Wells Fargo team members worldwide who bring our *Culture of Caring* focus to life each day through the ethics and integrity that guide their work and through the connections they build within our local communities. In 2015, our team members volunteered 1.8 million hours to nonprofits and causes important to them.

My thanks to our team members, community partners, suppliers, and other stakeholders for all you do to help us build strong, healthy communities. We accomplished, and will continue to accomplish, so much *together!*



John G. Stumpf
Chairman and Chief Executive Officer
Wells Fargo & Company

¹All references to our total workforce in this report include active, full-time equivalent team members as of Dec. 31, 2015.



Earning lifelong relationships: Creating solutions for stronger communities

We understand that Wells Fargo's long-term success is directly linked to the success of our customers and the communities we serve. More than ever in this challenging economy, our communities need access to: financing and financial education for consumers and small businesses; employment opportunities and training for increasingly diverse communities; safe and affordable housing and energy sources; and support for nonprofits that deliver critical social services.

As a leading global financial services company, we take these challenges very seriously. And we believe Wells Fargo has a significant role to play in providing thought leadership and delivering practical solutions to issues in our own communities and around the world that matter to us all.

One of the most pressing global issues is the widening gap between the wealthy and the under-resourced. In the U.S. alone, there are more than 34.4 million households that are unbanked or underbanked¹ and may be relying on costly alternative financial services. We want to do everything we can to bring underserved consumers into the financial mainstream and increase opportunities for income mobility.

Through Wells Fargo's Opportunity Checking and Savings accounts, for example, we've given millions of customers a "second chance" to re-establish a banking relationship, and many of them have moved into one of our standard deposit accounts. We believe our industry can do a lot to make safe and affordable bank accounts available to everyone. This is one of our CSR priorities (see next page), and in 2015, we joined the Cities for Financial Empowerment Fund and other industry leaders to implement the Bank on National Account Standards, which establish new, low-cost, low-fee account-opening standards. To meet the new standards and to serve the needs of our customers, we've committed to expand the Wells Fargo EasyPay® Card nationwide in 2016 (see page 37).

Collaborating with stakeholders is essential to our success. Long-term, strategic relationships with community organizations, nongovernmental organizations (NGOs), and other stakeholders allow us to deliver capital, credit, financial education, and other solutions that meet the needs of our customers and communities and, ultimately, help make our economy stronger.

¹ 2013 FDIC National Survey of Unbanked and Underbanked Households.

Collaborating with stakeholders is essential to our success.

A few additional highlights from 2015 are:

- Launching a [four-point plan](#) to help diverse small businesses become credit ready and gain access to credit and technical assistance. Our plan includes [\\$75 million in investments and grants](#) for small- and micro-business lending in diverse communities. We helped expand the Chamber Training Institute (see [page 29](#)), a program that trains leaders of diverse-segment chambers of commerce on key business and leadership topics for their members.
- Investing more than \$68.5 million in our three-year initiative to help military veterans transition into civilian life through stable housing, employment opportunities, and financial education — nearly doubling our initial goal. Since 2012, we have donated more than 300 homes and hired more than 5,500 veterans who provide our company with valuable skills and experience.
- Contributing \$1.4 million to the American Red Cross to aid communities affected by natural disasters in the U.S. and abroad, including those impacted by devastating wildfires in the western U.S. and Alaska, the earthquake in Nepal, and flooding in South Carolina. Our team members are often some of the first to respond, working around the clock to serve customers through specially designed mobile response units (see [page 48](#)) and [volunteering](#) with nonprofits like Rebuilding Together and Habitat for Humanity to repair homes.

Wells Fargo 2020 CSR strategy and commitment

This past year was an important milestone as we've continued to challenge ourselves to further integrate CSR strategies into our business with a sharper focus on our three social, economic, and environmental priorities:

Diversity and social inclusion:

Advance diversity and social inclusion by helping to ensure that everyone feels valued and respected and has equal access to resources, services, products, and opportunities to succeed.

Economic empowerment:

Strengthen financial self-sufficiency and economic opportunities in underserved communities.

Environmental sustainability:

Accelerate the transition to a lower-carbon economy and help reduce the impacts of climate change on our customers and communities.

In this report, you'll read highlights about our progress and performance during 2015. We're now embarking on the next stage of our CSR journey with a new five-year commitment focused on improving our ability to find solutions to social, economic, and environmental challenges and helping create stronger, more resilient communities. Our commitment includes a new set of 2020 goals (see [page 9](#)) that reflect our core business values and provide a fresh look at our priorities, based on conversations with our leadership team and many stakeholders.

It hasn't been an easy process. These issues are global in nature, and they are also deeply interconnected and have local ramifications. Environmental challenges, for example, have significant impact on the economic health and resiliency of our communities. In order to maximize our efforts, our strategies and programs must align with our business strengths, expertise, and geographies, as well as address the comprehensive and interrelated nature of our priorities.

Shaping our CSR priorities



In 2013, we conducted a CSR materiality assessment with key stakeholders to identify key social, economic, and environmental topics that would inform the development of Wells Fargo's approach to CSR.

Please visit <https://www.wellsfargo.com/about/csr/reports> "Shaping our CSR priorities" for more information.

In addition, we must continue to embrace our greatest strength: The skills, talents, and local knowledge of our team members who live and work in the communities we serve. We see exciting opportunities for our team members to innovate and collaborate with nonprofits, suppliers, and other stakeholders to create sustainable solutions to meet local needs.

We must continue to embrace our greatest strength: The skills, talents, and local knowledge of our team members who live and work in the communities we serve.

Philanthropy plays a critical role in our efforts, and today we are one of the top corporate cash donors among U.S. companies with more than \$281.3 million donated to 16,300 nonprofits last year alone. We're also working to evolve our approach to philanthropy — aligning a majority of our national philanthropic giving with our three priorities while retaining flexibility for our local teams and businesses to support local needs and opportunities (see page 68).

Looking ahead, we're identifying ways to further benchmark our performance and are committed to sharing our progress with you in an increasingly concrete and transparent manner. Thank you once again for accompanying us on our journey.

A handwritten signature in black ink, appearing to read "Jon R. Campbell", with a large, stylized loop at the bottom.

Jon R. Campbell
*Executive Vice President
Government and Community Relations
and Director of Corporate Social Responsibility*

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2020 Goals



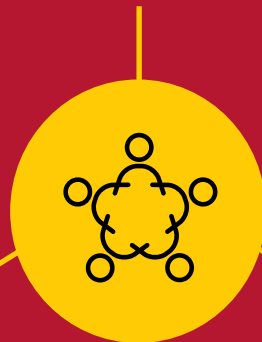
Diversity and social inclusion goals*

Our priority: Advance diversity and social inclusion by helping to ensure that everyone feels valued and respected and has equal access to resources, services, products, and opportunities to succeed.



Culture/business practices

Ensure diversity, inclusion, respect, and engagement are fully woven into the fabric of the Wells Fargo culture and business practices



Products/services

Deliver products and services that meet the needs, values, and preferences of our customers



Philanthropy

Provide \$100 million to support critical social needs

How we'll get there:

8.5 million

team member
volunteer hours

30%

increase in team
member volunteer
group participation

20,000

total veteran team
members (2014-2020)

Invest in
**emerging
technologies**
and innovative solutions
to meet changing customer
preferences.

15%

of total procurement
budget spent with
diverse suppliers and
invested in supplier
development

\$100 million

in philanthropic giving to advance
social inclusion, develop women
and diverse leaders, and other
critical social needs

* Our time frame for all goals is 2016-2020, unless otherwise noted.



Economic empowerment goals*

Our priority: Strengthen financial self-sufficiency and economic opportunities in underserved communities.



Culture/business practices

Strengthen the financial capabilities of underbanked consumers and our team members



Products/services

Expand access to high-quality, affordable, and responsible products and services



Philanthropy

Provide \$500 million to support critical economic needs

How we'll get there:

12 million

customers helped to better manage their credit scores and overall financial health

\$75 million

in grants and lending for Community Development Financial Institutions serving diverse small businesses by 2018

\$100 billion

in new small business loans (2014-2018)

\$150 billion

in mortgage originations to minority households

Help unbanked households

integrate into the financial mainstream by providing deposit products for those unable to qualify for a standard deposit account, by promoting financial awareness and education, and by accepting alternative forms of identification that meet regulatory standards

\$500 million

in philanthropic giving to finance education, sustainable housing, small businesses, and other critical economic needs

\$70 billion

in mortgage originations to low- to moderate-income households

* Our time frame for all goals is 2016-2020, unless otherwise noted.



Environmental sustainability goals*

Our priority: Accelerate the transition to a lower-carbon economy and help reduce the impacts of climate change on our customers and communities.



Culture/business practices
Enhance the environmental performance of our operations



Products/services
Develop and deliver products and services that advance clean technology and environmental solutions



Philanthropy
Provide \$65 million to support critical environmental needs

How we'll get there:

100%

renewable powered operations by 2017

45%

reduction in greenhouse gas emissions (2008-2020)

40%

increase in energy efficiency (2012-2020)

\$65 million

in philanthropic giving to clean technology, environmental education, and strengthening community resiliency

65%

increase in water efficiency (2012-2020)

35%

LEED®-certified square footage

65%

waste recycled (diversion rate)

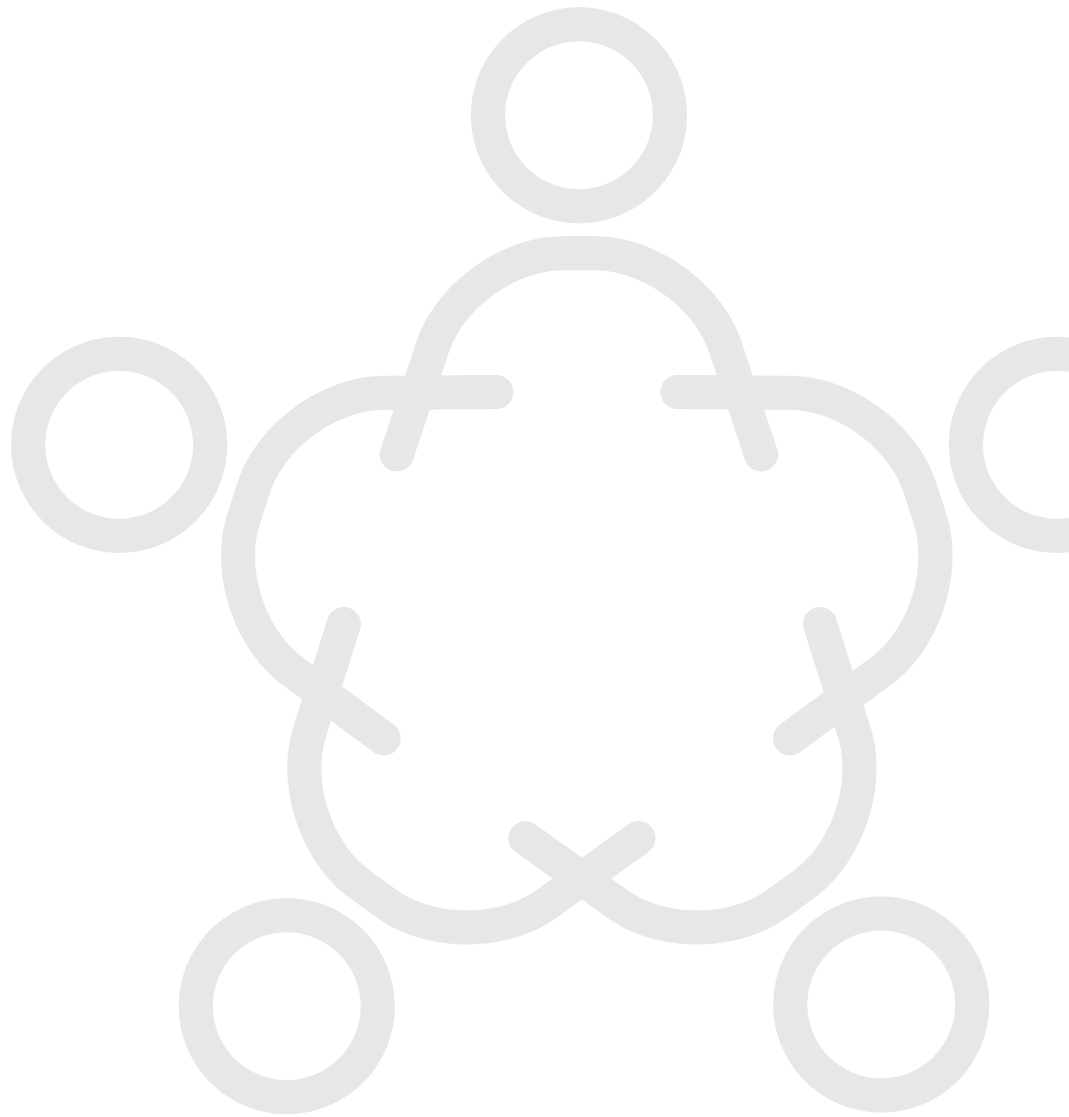
Invest in

renewable energy, clean technology, and environmentally sustainable businesses

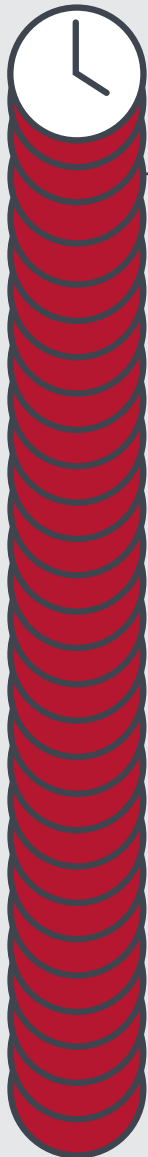
*Our time frame for all goals is 2016-2020, unless otherwise noted.



Diversity and social inclusion



Diversity and social inclusion



1.8 million
hours volunteered by team members



8,200
team members self-identified as military veterans



30% increase
in Team Member Network membership



12%
of total procurement budget spent with diverse suppliers

\$68.5 million

spent on financial education, jobs assistance, and home donations for military members and veterans since November 2012



Our priority:

Advance diversity and social inclusion

The demographics of Wells Fargo's customers, workforce, suppliers, and communities are growing increasingly diverse, and this increasing globalization is one of our greatest opportunities. One of the critical issues, for example, is the lack of women and racial/ethnic diversity in leadership roles across the private, public, and nonprofit sectors. We know that Wells Fargo's long-term growth and success depend on our ability to integrate diversity and inclusion into everything we do — driving innovation and enabling us to meet the needs of our global customer base.

We're also committed to advancing diversity and social inclusion by helping to ensure that everyone feels valued and respected and has equal access

to resources, services, products, and opportunities to succeed. Looking ahead, we want to:

- Increase diverse representation in senior leadership roles and expand opportunities for women and ethnically/racially diverse talent.
- Develop diverse suppliers and help them build capacity through outreach and education.
- Invest in emerging technologies and innovative solutions to meet changing customer preferences.
- Deliver a focused approach to philanthropy and volunteerism to yield greater impact in serving our team members, customers and communities.



Wells Fargo Personal Banker Julian Salazar works with retirees Paulette and Chris Drake in Portland, Oregon, to help them create a budget and use Wells Fargo online tools to track their spending. “Julian took the time on that first visit — and subsequent visits — to answer my questions,” Paulette said (pictured here with Salazar). “I loved that he really listened to me and made me feel comfortable. That’s so important, because it isn’t easy to talk about money.”

Learn more at wellsfargo.com/stories.



Valuing our team members

Our 265,000 team members around the world are our greatest competitive advantage. Why? Because they play a significant role in influencing our customers' financial success. It's our people who build lifelong relationships with customers, stakeholders, and one another. And it's our people who bring our culture of caring to life every day — whether by helping a customer plan for retirement or navigate a financial hardship, helping neighbors recover from a natural disaster, or volunteering for a global cause.

[The Vision & Values of Wells Fargo](#) is the foundation for how we do business. First published in 1992 and last updated in 2015, it clearly defines our strategy, goals, culture, and principles for conducting business with ethics and integrity. It is provided to all team members and posted online for our stakeholders. **Wells Fargo's five primary values** provide a sense of shared responsibility in how we help our customers and communities succeed financially.

We believe that our long-standing culture of caring for customers sets us apart and has been a key contributor to our company's success and stability since 1852. We took steps in 2015 to further strengthen our focus on culture through the [Culture of Caring way](#) — a new vehicle for talking with our team members about how our unique culture and the way each of us behaves contribute to our success. We share three mindsets — caring, can-do attitude, and better together — which guide our everyday decisions and actions.

Wells Fargo's five primary values:

- People as a competitive advantage
 - Ethics
 - What's right for customers
 - Diversity and inclusion
 - Leadership
-

Our culture of caring is brought most vividly to life through team member groups. We have 130 Volunteer Chapters, 40 Green Teams, and 10 Team Member Networks (with 310 local chapters) active across our 8,700 global locations. These team member-driven organizations keep us engaged and connected with our local communities, helping us address social issues and opportunities in new ways.

Our focus on corporate culture has been recognized in 2015, ranking Wells Fargo:

7th Most Respected Company in the World, *Barron's*

22nd Most Admired Company in the World, *Fortune*

No. 1 Top Company for LGBT Employees, *DiversityInc*

7th Top Company for Veterans, *DiversityInc*

11th Top Company for Diversity, *DiversityInc*

8th Best Company for Latinas, *LATINA Style*

Perfect Score (100 percent) Corporate Equality Index, Human Rights Campaign

A comprehensive list of our 2015 awards and recognitions is available on [wellsfargo.com \(PDF\)](#).





Investing in our people

At Wells Fargo, we often say “team members,” not “employees,” because our people are resources to be invested in, not expenses to be managed. And we encourage all of our team members to be leaders — to lead themselves, lead their teams, and lead the business. We hold each of our team members accountable for their business and strive to provide them with the knowledge, skills, and training they need to be successful, from leadership support and training courses to mentoring, recognition, and community involvement opportunities. Even more important, we work to ensure that each team member conducts business based on the vision and values that define our culture.



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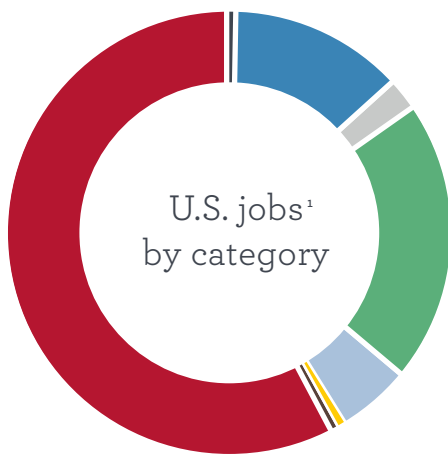
Global workforce

41%

of our U.S. workforce is ethnically/racially diverse ¹

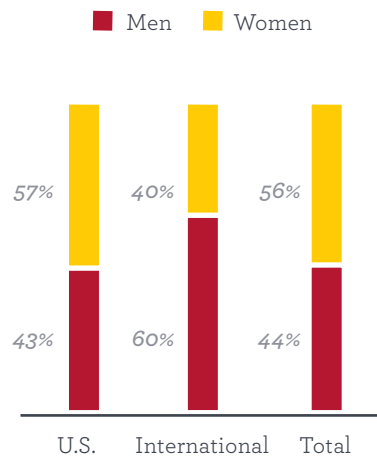
5%

of our U.S. workforce is part-time



- Administrative support: 58%
- Executives/Senior managers: <1%
- First/Mid-level managers: 13%
- Operatives/Operations: 2%
- Professionals: 21%
- Technicians: 5%
- Sales workers: 1%
- Service workers: <1%

Gender diversity ²



¹ Includes full-time and part-time U.S.-based team members as of Dec. 31, 2015. Ethnicity information is not available for non-U.S.-based team members due to country laws governing its collection, storage, and use.

² Includes full-time and part-time team members worldwide as of Dec. 31, 2015. The data is rounded to the nearest whole number so may not equal 100 percent.



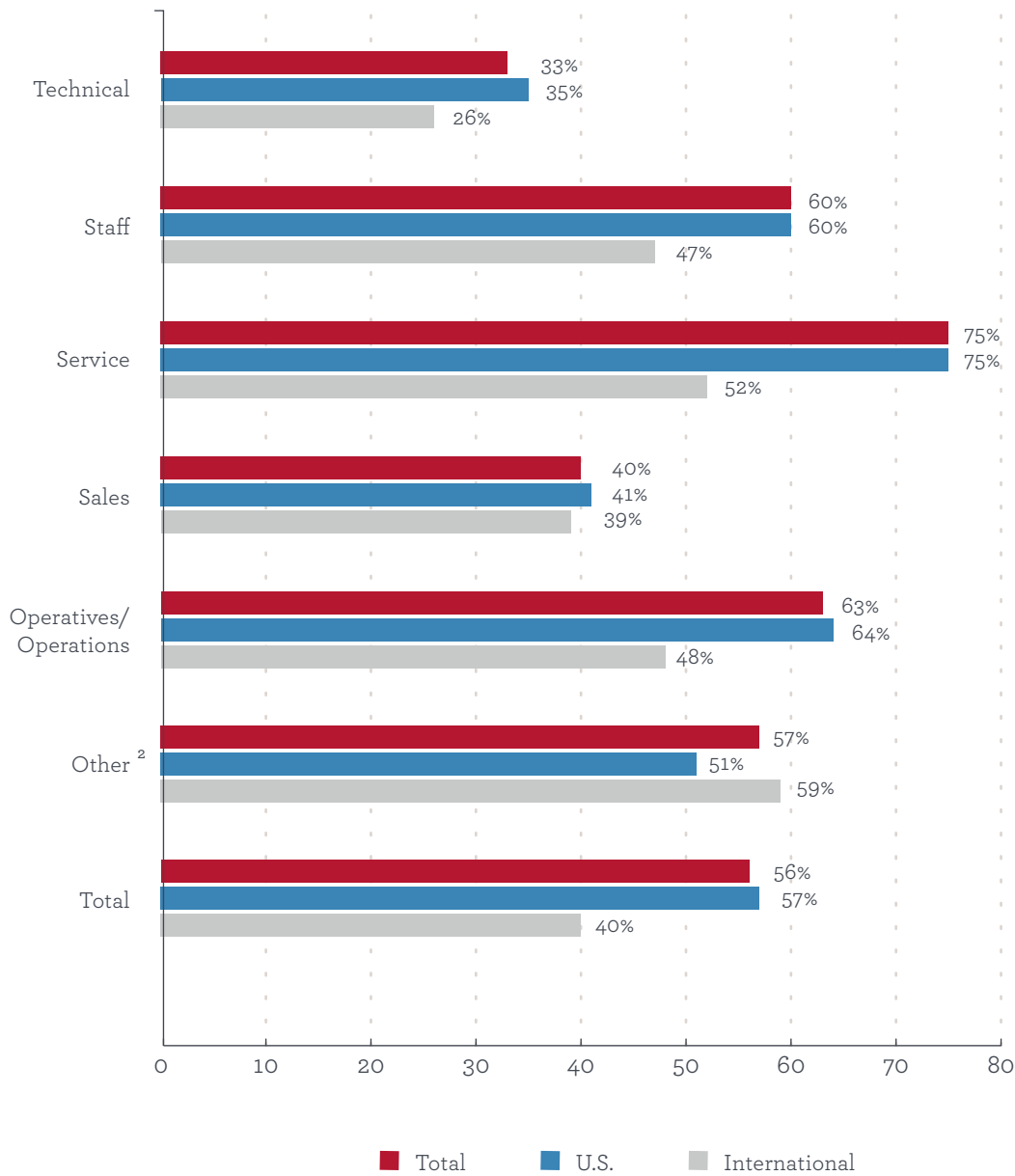
2015 U.S. team member composition¹

Job Categories	White	Black /African-American	Hispanic /Latino	Asian	American Indian	Native Hawaiian /Pacific Islander	Two or more races	Women
Executive/Senior Managers	92%	7%	0%	0%	2%	0%	0%	27%
First/Mid-level Managers	69%	8%	13%	7%	0.4%	0.2%	2%	50%
Professionals	78%	6%	6%	8%	0.3%	0.2%	1%	42%
Technicians	65%	5%	3%	25%	0.4%	0.2%	1%	34%
Sales Workers	76%	5%	10%	6%	0.5%	0.1%	2%	30%
Administrative Support Workers	49%	16%	23%	7%	0.5%	0.5%	3%	68%
Operatives/Operations	65%	13%	7%	12%	0.6%	0.3%	2%	39%
Service Workers	41%	50%	5%	0%	5%	0%	0%	36%
Totals	59%	12%	17%	8%	0.5%	0.4%	3%	57%

¹ Includes full-time and part-time U.S.-based team members as of Dec. 31, 2015. The data is rounded to the nearest whole number unless the number is less than zero; then it is rounded to the nearest tenth. Due to rounding the numbers may not equal 100 percent. Ethnicity information is not available for non-U.S.-based team members due to country laws governing its collection, storage, and use.



Percentage of women by job classifications ¹



¹ Includes full-time and part-time team members worldwide as of Dec. 31, 2015. Job categories differ from “2015 U.S. team member composition” because employment classifications vary by region.

² Includes, for example, positions that have not yet been categorized or temporary roles.



Engaging and supporting team members

We pride ourselves on creating an outstanding place to work for our team members by providing market-competitive compensation, career-development opportunities, strong work-life programs, and a broad array of benefits designed to support a high quality of life for our team members and their families.¹

Because our success depends on our team members, we survey them each year to hear what engages them in their roles and what inspires them to work together to build a better workplace. In 2015, more than 93 percent of eligible team members participated in the survey. Gallup, which conducts our annual surveys, named Wells Fargo a “Gallup Great Workplace Award” winner for the second consecutive year in 2015 — a distinction that recognizes the world’s most engaged and productive companies.

Compensation and benefits

We are committed to growing and developing our team members, and we offer many career development opportunities. Compensation and benefits represent approximately 60 percent of our noninterest expense. And we regularly review our wages for competitiveness in the marketplace. In 2015, our minimum hourly rate was 59 percent above the current federal minimum wage and above the highest state minimum wage. In addition to base pay, team members have opportunities for salary increases as part of the annual review process, ongoing adjustments based on market surveys, and promotional opportunities. Last year, in addition to providing increases in connection with annual salary reviews, we completed 40,000 promotional salary increases for team members.

Our total compensation package combines base pay with a broad array of employer-paid benefits. In the U.S., these [benefits](#) include medical, dental, vision,

life and accident insurance, disability, flexible spending accounts, commuter benefits, tuition reimbursement, and adoption reimbursement.²

Of our full-time and part-time U.S. team members, 99 percent are eligible for Wells Fargo-sponsored benefits. In 2015, 86 percent chose to enroll in one of our medical, dental, or vision plans. As a result, more than 515,000 team members, spouses/domestic partners, and their dependents are covered by our benefits programs.

Our total compensation package combines base pay with a broad array of employer-paid benefits.

Healthy lives

We promote preventive health care, and we offer voluntary, confidential, and personalized programs to help team members be their best — at work, at home, and in their communities. This includes programs to help achieve personal health and well-being goals in such areas as nutrition and weight management, tobacco cessation, exercise, stress management, and chronic-condition management. Team members and enrolled spouses/domestic partners can participate in wellness activities — such as health assessments and biometric health screenings — that enable them to earn up to \$800 each (or a total of \$1,600 per family) to pay for eligible health care expenses now or in the future. In addition, Employee Assistance Consulting provides free, confidential counseling, support, and referrals to team members and their families to help them address personal and workplace issues.

¹ Benefit plans and HR programs for team members outside the U.S. are designed based on the review and evaluation of local practices, regulations, and local market data and may vary by jurisdiction.

² Benefits may vary based on the specific needs of each global region.



Paid time off

We accommodate diverse needs and life events through flexible work arrangements and a variety of time-away options, including paid time off (PTO), volunteer time, and bereavement, as well as extended volunteer and family leaves. Our PTO policy is designed to give full-time and part-time team members the flexibility to decide when they take time away from work, based on their needs and priorities.

Our team members receive between 18 days and 33 days of PTO annually, based on tenure. In addition, we provide team members with company-paid short- and long-term disability that replaces a portion of their income should they encounter a medically certified health condition that prevents them from performing some or all of their job responsibilities.

Beginning in June 2016, we're expanding our benefits to include paid parental leave, paid critical caregiving leave, and backup adult care to further support the well-being and financial health of Wells Fargo's diverse workforce and their families.

Work-life programs

Our comprehensive benefits also support our team members' work-life needs at any stage of their lives. For example, Wells Fargo offers:

- Adoption support and reimbursement of eligible adoption-related expenses up to \$5,000 per child. In 2015, more than 75 Wells Fargo team members took advantage of this benefit.
- Lawn mowing and snow removal service for team members and spouses or domestic partners who are on extended military deployment through our Military Property CareSM program.
- Savings on monthly commuting costs and the ability for team members to reduce their consumption of natural resources by taking public transit and participating in our Commuter Benefit Program. Approximately 30,000 team members save an average of \$500 annually.

We offer a variety of programs and resources to help team members make smart financial decisions and prepare for the future.

Workplace safety

One of our highest priorities is providing a safe and healthy working environment for all our team members, customers, and visitors. This includes complying with regulatory safety standards and taking precautions to protect the safety and well-being of everyone who visits our business locations.

We provide our team members with information about safe working conditions through various types of communications and training to help reduce the risk of injury and illness in the workplace.

Financial health

Succeeding financially isn't just a goal for our customers — it's also a goal for all our team members.

We offer a variety of programs and resources to help team members make smart financial decisions and prepare for the future. To promote our team members' financial health, we offer the Wells Fargo & Company 401(k) Plan, a defined contribution 401(k) plan, featuring dollar-for-dollar company matching contributions for up to 6 percent of certified compensation. In addition, based on company performance, a discretionary profit-sharing contribution may be made to each eligible, U.S.-based team member's 401(k) Plan account. Team members have received a total of \$1.6 billion to their 401(k) Plan accounts since these profit-sharing contributions began in 2009.

Our Team Member Financial Education Center also provides educational resources and webinars on a wide range of topics, including financial basics, managing credit, financing an education, owning a home, and retirement planning. In addition, team members receive special discounts on Wells Fargo products and services.



Training and development

We strive to create a workplace that empowers team members to build their skills, maximize their potential, and prepare for advancement. Investing in the skills of our team members helps us better serve customers and, in turn, support the overall success of our business.

We encourage team members to take an active role in their own development and offer them a range of opportunities that supports their professional growth through networking, experiential learning, coaching, feedback, and training at all levels of the company.

Investing in the skills of our team members helps us better serve customers and, in turn, support the overall success of our business.

Team members and their managers share responsibility for career development. We have a process in place designed for managers and team members to meet regularly to discuss progress toward professional objectives and development opportunities. All team members participate in a formal performance review at least annually. In 2015, we invested 3 percent of payroll dollars into team member training. As a result, each team member received an average of 32 hours of training. In addition, Wells Fargo subsidized the cost of career-related classes and degrees for 6,700 team members through our tuition reimbursement program, which provided more than \$21 million in financial assistance.

Hours of training in 2015 by gender¹

	Female	Male	Total average
U.S.-based team members	44	34	39
Non-U.S. based team members	13	14	14
Overall Average	33	30	32

Hours of training in 2015 by job category

	Average hours per team member
Executives and managers (U.S.-based team members)	41
Operations/support (U.S.)	35
Professional (U.S.)	25
Sales (U.S.)	113
Warehouse/maintenance/service (U.S.)	5
Technicians (U.S.)	25
Other (worldwide) ²	35
Overall average for all team members	32

¹ Includes full-time and part-time U.S.-based team members as of Dec. 31, 2015, rounded to the nearest whole numbers.

² "Other" includes all non U.S.-based team members as employment classifications vary by region.



Building a diverse and inclusive culture

Diversity and inclusion is one of our primary values and a business imperative. We know our work is made better by team members who bring diversity of thought, ideas, and experience to their roles — enabling us to meet the changing needs of our customers, team members, and communities we serve around the world. That's why we're committed to building and sustaining an inclusive and supportive culture where all people feel valued, respected for who they are, and are empowered to contribute and succeed. We take these responsibilities very seriously and are always working to integrate diversity and inclusion into everything we do.

Wells Fargo defines diversity to include — but not be limited to — difference by race, gender, gender identity, sexual orientation, work and life status, ethnic origin, culture, spiritual beliefs and practices, age, employment level, physical and mental ability, and veteran status. Today we employ a diverse workforce of 265,000 team members in 36 countries (see page 86 for regional list), with approximately 95 percent of our team members in the U.S.

Other key 2015 diversity benchmarks include:

- Women made up **56 percent** of our global workforce.
- **41 percent** of our U.S. workforce was ethnically/racially diverse.
- We had more than **8,200** self-identified veteran team members, and we are on track to meet our goal of reaching **20,000** by 2020.
- **40 percent** of our Board members were women¹ and **33 percent** were ethnically/racially diverse (see page 67).

Our approach to diversity and inclusion

Wells Fargo's [*Enterprise Diversity and Inclusion Council*](#) is led by our Chairman and CEO John Stumpf and composed of senior executives from across the company. The Council operates as an enterprisewide strategic think tank and governing body for our diversity and inclusion efforts — setting the strategic direction, advocating inclusive practices, and implementing infrastructure and measurements that drive results across the company. Oversight of Wells Fargo's diversity and inclusion performance is provided by the Board's Human Resources Committee that the Council meets with annually to review company strategies and progress.

In 2015, the Council continued to work with the Operating Committee to gain internal alignment on our comprehensive diversity and inclusion strategy to provide common direction and clear goals and expectations across the company. On a quarterly basis, each Operating Committee member receives a diversity and inclusion scorecard with key metrics aligned to our three strategic outcome areas to measure progress and increase accountability:

Team member outcomes: Increase team member diversity and inclusion by supporting recruiting, development, engagement, and retention.

Marketplace outcomes: Continue to grow market share in diverse market segments (see page 29) and identify new, and improve existing, relationships with diverse suppliers (see page 28).

Regulatory/reputation/community advocacy outcomes: Support diversity and inclusion by taking personal accountability such as working in our communities, serving as nonprofit board members, and actively engaging in diversity- and inclusion-related activities.

¹As of April 1, 2016, 40 percent of our director nominees for election were women and 33 percent were ethnically/racially diverse.



Council members are also responsible for demonstrating senior leadership support for programs and policies that further the company's diversity and inclusion goals and being personal advocates for change. In 2015, for example, the Council piloted training focused on unconscious bias and recommended cascading it to additional leaders to further support social inclusion. Among other matters, in 2015, the Council engaged in dialogue on key social issues facing our customers and team members, such as workplace equality. As keynote speaker of the Out and Equal Workplace Summit in San Francisco the previous year, John Stumpf publicly reiterated the company's commitment to human rights and equality.

Leaders at all levels are accountable for actively driving progress. In addition to the Council, diversity and inclusion councils and teams operate at the business, regional, and local levels to help implement programs and initiatives.

Expanding leadership opportunities for women and diverse talent

We understand the decisions we make today have a significant impact on our workforce for years to come. We're committed to hiring and developing women and diverse talent, including persons with disabilities. We have recruitment alliances with organizations such as the National Association of Black Accountants, National Black MBA Association, Association of Latino Professionals for America, Ascend, Reaching Out MBA, RecruitMilitary, Hiring Our Heroes, Careers & the DisABLED Magazine Career Expos, and Women in Technology International.

We seek to build a diverse pipeline of candidates with a variety of talent to fill the roles of senior managers and executives who retire or leave the company. Our Executive Mentoring Program helps us create a leadership pipeline for the future

by providing high-potential, diverse leaders with an opportunity to work directly with an executive from outside their business group for 18 months.

For more than 10 years, Wells Fargo's Diverse Leaders Program has developed top potential talent throughout our company in four identity groups: Asian and Pacific Islander, Black/African-American, Latino, and Lesbian/Gay/Bisexual/Transgender. This three-day transformational leadership experience enables participants to focus on professional and leadership development from a culturally relevant and sensitive perspective. These leadership experiences, in addition to other leadership programs, give our team members the opportunity to network across the company and develop their leadership skills.

\$7 million

provided to diverse scholarship programs to increase employment and leadership development opportunities for diverse young people in 2015

Investing in our future workforce

We know that today's young people are future Wells Fargo team members and leaders. And we also know that higher education is one of the most powerful tools for achieving income mobility. That's why we are committed to increasing employment and leadership development opportunities for women and diverse young people who might not otherwise have the financial means.

Through long-term, strategic partnerships with diverse national scholarship programs, we seek to empower low-income, first-generation students with undergraduate and graduate degrees and increased financial capabilities. In 2015, we contributed more than \$7 million across seven organizations that provide access to higher education: American Indian Graduate Center, Asian & Pacific Islander American Scholarship Fund (APIASF), Hispanic Scholarship Fund, Point Foundation, Thurgood Marshall College Fund, United Negro College Fund, and a Military Veterans' program through Scholarship America.



Wells Fargo Team Member Networks

A growing number of team members participate in Team Member Networks (TMNs) based on shared backgrounds or interests. TMNs, which are open to all team members, provide opportunities for professional and leadership development, mentoring, and community involvement. They also help recruit new team members who share backgrounds, experiences, or other common affinities. Members often participate in advocacy activities, which helps strengthen our brand. In 2015, more than 46,000 team members were active in at least one of our 10 TMNs across 310 chapters. We increased our TMN membership by 30 percent from 2014 through a targeted internal marketing campaign aimed at helping our workforce understand the benefits of participation.



Through these partnerships, we're currently funding 800 scholarships and helping countless students achieve their educational goals through financial education and professional development programs, internships, professional connections, and mentoring opportunities with Wells Fargo executives.

In 2015, we celebrated the Lunar New Year with a \$50,000 grant to the APIASF to support scholarships for Asian American students who aspire to higher education. As a founding sponsor of the organization, we've contributed more than \$5.4 million to APIASF since 2006, helping college-bound students from under-represented Asian and Pacific Islander communities through scholarships and other development programs.

Starting in 2016, we've committed \$2 million over four years to Scholarship America for the [Wells Fargo Veterans Scholarship Program](#) and the Wells Fargo Veterans Emergency Grant Program to help veterans, veterans with disabilities, and spouses of disabled veterans obtain education or training necessary to successfully integrate back into civilian life. In addition, we plan to launch a scholarship and emergency grant fund for students with disabilities.

Promoting awareness through education and training

To achieve our goals for creating an environment that welcomes and values the perspective of everyone, we have redefined how we talk about diversity and inclusion with our team members. Through communications and our diversity and inclusion curriculum, we aim to help team members keep learning more about their own dimensions of diversity and build self-awareness, as well as help them understand the power of diverse perspectives from across different cultures, abilities, and points of view.

We offer a variety of learning modules to help our team members understand the importance of diversity and inclusion at Wells Fargo and in the communities we serve, while supporting Wells Fargo's strategic vision and business outcomes. In 2015, we implemented expanded training for managers to help create a more inclusive recruitment and hiring process. We also offer courses to help managers specifically understand the valuable skills and experiences offered by military veterans, as well as know how to better support them through the interview and onboarding process.

See how Europe, Middle East, and Africa (EMEA) Women's Team Member Network supports Dress for Success



In September 2015, our Women's Team Member Network EMEA chapter hosted a career development workshop benefiting Dress for Success Greater London, a global nonprofit that assists women looking to get back into the workforce — many of whom are single parents and/or running households that have had to rely on public assistance. Working together with international law firm Paul Hastings (Europe) LLP, the chapter helped participants refine their resume writing and interview skills, providing a valuable foundation for building thriving professional and personal lives.



Nearly 170,000 team members completed at least one diversity course in 2015. All managers, supervisors, and HR professionals also participate in biannual training on Wells Fargo's policies concerning [equal opportunity and affirmative action](#).

Developing diverse suppliers

We support local economies by developing and using certified [diverse suppliers](#) in the communities where we do business. We recognize that having a diverse supplier base enhances our supply chain, which contributes to increased efficiency and innovation to provide an enhanced experience for our customers.

Our Supplier Diversity strategy engages and develops certified diverse businesses in a wide array of procurement categories across our global operations and provides them the opportunity to participate as Wells Fargo suppliers. We spent \$1.2 billion with diverse suppliers in 2015, up \$154 million from 2014, and representing 12 percent of our annual procurement budget. For the second year in a row, we exceeded our goal of spending at least 10 percent of the budget with diverse suppliers. Beginning in 2016, our new goal is to spend at least 15 percent of our total-controllable procurement budget with diverse suppliers by 2020.

In recent years, our supplier diversity efforts focused on the development and execution of targeted growth strategies in procurement categories such as construction and temporary labor to increase our use of qualified diverse businesses.

We know that by developing diverse suppliers, we can help strengthen our supplier base and increase the economic impact that our suppliers have on their communities. We collaborate with [organizations](#) like the National Minority Supplier Development Council, the Women's Business Enterprise National Council,

170,000 *team members completed at least one diversity course in 2015*

and the U.S. Business Leadership Network to identify and develop diverse-owned businesses to help them build capacity and scale. We invest more than \$1 million annually in supplier development and have helped more than 1,400 suppliers through these organizations to date. In addition, we provided more than 25 scholarships in 2015 for diverse suppliers to attend executive education training and development programs at institutions such as the Tuck School of Business at Dartmouth College and the Kellogg School of Business at Northwestern University.

12% *of total procurement budget spent with diverse businesses*

In 2015 Wells Fargo was recognized with several national awards for our efforts to increase first- and second-tier supplier diversity, including:

Top Performer Award
National Minority Supplier
Development Council

The Million Dollar Club
United States Hispanic Chamber
of Commerce (for sixth consecutive year)

***Financial Services Diversity
Corporation of the Year***
National Gay and Lesbian Chamber
of Commerce

No. 35 Top Company for Supplier Diversity
BLACK ENTERPRISE Magazine

***No. 101 Most Admired Companies
in Supplier Diversity***
MBN USA magazine



Meeting diverse customer needs

We're committed to investing in emerging technologies and innovative solutions to meet the changing needs, values, and preferences of our expanding customer segments and providing them with the opportunity to succeed financially. Many of our retail banking stores have signs and informational materials in various languages, as well as multilingual team members. All of our ATMs offer on-screen instructions in eight languages and voice instructions in English and Spanish.

In 2015 we achieved several milestones and launched initiatives in support of our mission to better serve our diverse customer base:

- We celebrated 20 years of serving the remittance needs of diverse communities. Today we have one of the largest numbers of payout locations for remittance services managed by a U.S. bank, which creates an economical, convenient, and dependable way for our customers to send money to family and friends in 13 countries.
- We [launched an initiative](#) focused on expanding our company's capabilities and programs dedicated to serving customers with disabilities and their families. For example, we're working with the National Disability Institute to provide the Hands on Banking® financial education program through its American Job Centers to help improve the financial capabilities of youths and adults with disabilities.
- To help create more Hispanic homebuyers, we set goals to support the [National Association of Hispanic Real Estate Professionals' Hispanic Wealth Project](#). Our 10-year commitment includes originating \$125 billion in mortgages to our Hispanic home buying customers, increasing the number of Hispanic mortgage consultants, and providing \$10 million to support a variety of initiatives that promote financial education and counseling.



- We were the first U.S. financial institution to showcase a same-sex couple in a national television commercial – “Learning Sign Language” – as part of our [brand advertising campaign](#).
- [We committed \\$1.2 million over two years](#) to the U.S. Hispanic Chamber of Commerce Foundation to establish training opportunities for diverse-owned small business as part of our [four-point plan](#) to help diverse small businesses achieve financial success. Wells Fargo's investment will fund micro-grants, a leadership training impact study, and the expansion of the Chamber Training Institute (CTI), which we co-founded in 2010, to include other diverse-segment chambers that specifically serve and represent African American, Hispanic, Asian American, and LGBT business-owner interests. CTI trains leaders of diverse-segment chambers of commerce on key business and leadership topics for their members, such as how to access business credit and craft strong business plans.
- We donated \$1 million and historical artifacts from our corporate collection to the Smithsonian National Museum of African American History and Culture.



Military veterans

The transition from military to civilian life can be incredibly difficult for veterans, their families, and those who support them. In 2012, Wells Fargo created a Military Affairs program to expand our outreach to members of the military, veterans, and their families who may be facing financial hardships. The program's first three-year initiative (2012-2015) focused on easing the transition process in three areas:

Getting active-duty military members and veterans into homes: Wells Fargo contributed more than \$68.5 million to support military and veterans. This includes 19.5 million in nonprofit grants, and more than 300 home donations to wounded veterans valued at more than \$49 million.

Helping veterans with their career transition: We participated in more than 700 military job fairs and hired more than 5,500 veterans, including 1,542 veterans in 2015.

Providing financial education: In 2013, we launched *Hands on Banking* for Military and began collaboration with the National Foundation for Credit Counseling® (NFCC®) to provide financial education to veterans and military personnel specifically. The program presents 10 individual lesson topics to address the financial literacy challenges facing military members, veterans, and their families at each stage of their career. Since launching in July 2013, the online program has reached more than 195,000 people.¹ As a part of this effort, the NFCC, through its Sharpen Your Financial Focus™ initiative, provides one-on-one financial counseling and *Hands on Banking* for Military workshops across the United States.

In 2015, we continued to be one of the top Veterans Affairs home mortgage lenders in the U.S. We offer free online educational sessions through our Military Mortgage Express program, and our military mortgage consultants are well versed in military culture, language, and protocol.

We are a participating lender in the [U.S. Small Business Administration's Veterans Pledge Initiative](#), an industrywide effort to increase SBA lending to veteran small business entrepreneurs by 5 percent a year through 2017. Wells Fargo supports the SBA's efforts to approve more SBA loans for veteran small business entrepreneurs who seek financing and are ready to use credit for their business. In addition, we are working with the Coalition for Veteran Owned Businesses to help increase opportunities for diverse suppliers.

We also work with Scholarship America to provide scholarships and emergency grants for veterans. Starting in 2016, we've committed \$2 million over four years to the Wells Fargo Veterans Scholarship Program and the Wells Fargo Veterans Emergency Grant Programs to help veterans, veterans with disabilities, and spouses of disabled veterans obtain education or training necessary to successfully integrate back into civilian life.

Supporting homeownership for veterans



Retired Army Staff Sgt. Dominic Perrotte was surprised with a mortgage-free home provided by Wells Fargo and the Military Warriors Support Foundation during the 126th Rose Parade, where he was representing Americans who have served in the military. Wells Fargo supports the Foundation in its commitment to help veterans such as Sgt. Perrotte transition to civilian life. Since January 2013, Wells Fargo has donated more than 300 properties to wounded veterans valued at more than \$49 million.

¹ July 2013 – December 2015



Volunteering in our communities

Equally important to the work we do every day to help customers achieve financial success are the connections our team members cultivate in our communities. We encourage our team members to get actively involved in their communities, and we offer a wide range of programs to support community engagement and volunteerism. In fact, eligible full-time team members receive two days of paid time off each year for volunteering.

More than 40,000 team members actively participate in one of Wells Fargo's 130 volunteer chapters in 43 states and 10 countries. These grassroots community-involvement networks organize volunteer activities from building houses and conserving nature to teaching financial education and reading to elementary school children. In 2015, more than

76,500 team members volunteered 1.8 million hours in their communities with more than 40,000 organizations. These volunteer hours represented an estimated \$43 million in volunteer time.¹ Many of our team members also serve on nonprofit boards; in 2015, more than 10,000 team members reported 175,850 hours of board service.

To recognize team members for their service, we awarded \$520,000 in Volunteer Service Awards grants to 224 team members' chosen nonprofits, including \$55,000 in awards to non-U.S. based team members. We also awarded 18 team members a combined 41 months in paid volunteer leaves through our [Volunteer Leave Award program](#), and 12 team members participated in our Global Fellows program (see page 32).

No. 1 workplace giving campaign

United Way Worldwide named us the No. 1 workplace giving campaign in the U.S. for the seventh year in a row. Team members:



Pledged

\$69.7 million

to 30,000 nonprofits during the Community Support Campaign

Volunteered

300,000 hours

during September alone

Donated

\$24 million

to more than 11,000 education organizations and schools, matched by Wells Fargo for an additional \$24 million

¹ Calculation based on the value of one volunteer hour (\$23.07), according to Independent Sector, a U.S. coalition of 550 philanthropic organizations.





Team member spotlight: Global Fellows

In 2015, team member **Vishal Joshi**, featured on the left in the photo above, a technology manager for Wells Fargo in Charlotte, was one of 12 team members selected to participate in Wells Fargo's Global Fellows Volunteer program. The program, which is part of Grameen Foundation's *Bankers without Borders*[®] initiative, has given 33 team members since 2010 the opportunity to volunteer as consultants for microfinance or social enterprise organizations focused on alleviating poverty in communities outside of the U.S., including India, Colombia, the Philippines, and United Arab Emirates.

A native of India, Vishal spent five weeks in New Delhi volunteering as a consultant with Shikhar, a microfinance institution that provides small loans between \$100 and \$200 to tens of thousands of people in the area. For the 2014-2015 program year, the Wells Fargo team volunteered for nearly 1,200 hours, valued at more than \$180,000.¹

¹ Calculation based on the value of one consultant hour (\$150), according to the Taproot Foundation.



Economic empowerment



Economic empowerment

\$18.8 billion

in new loan commitments to small business customers across the U.S.¹



165,700

people participated in *Hands on Banking* financial education workshops

\$278 million

committed to Wells Fargo's LIFT programs since 2012



\$1.4 million

in aid donated to disaster relief and recovery



\$7.6 billion

in community development lending and investments in low- and moderate-income neighborhoods

¹ Primarily small businesses with annual revenues less than \$20 million.

Our priority:

Strengthen financial self-sufficiency and economic opportunities in underserved communities

Financial success — for our customers and our business — starts with the success of local communities. As housing costs continue to climb and wages remain relatively flat, we are increasingly concerned with the widening gap between the wealthy and the under-resourced. These challenges are more prominent in low- to moderate-income and underserved communities that also lack the resources and opportunities needed for people to achieve income mobility.

Through our core business, expertise, and geographic reach, we are helping to improve economic opportunities in underserved communities by empowering individuals and small businesses with the products, services, knowledge, and tools needed for financial self-sufficiency, and ultimately, improved well-being and quality of life.

Looking ahead, we want to:

- Expand access to high-quality, affordable, and responsible financial products and services to help underserved consumers enter the financial mainstream, increase savings, improve credit, and build assets.
- Strengthen the financial capabilities of underbanked consumers and our own team members.
- Stabilize local economies and neighborhoods through affordable housing, philanthropy, and community development investments.
- Empower small businesses with access to the capital and financial services needed to get started, operate, and grow.



In Austin, one of Chicago's most economically challenged neighborhoods, community groups have teamed up to change that reputation. The nonprofit, Austin Coming Together, is taking a long-term, comprehensive approach — understanding that preparing kids for success in school starts with access to high-quality day care, economic opportunities for family members, and a safe neighborhood. Wells Fargo joined the effort, donating \$300,000 to United Way of Metropolitan Chicago's Neighborhood Network Initiative, which supports the work of more than 60 community organizations in the neighborhood, led by Austin Coming Together. Wells Fargo team members also actively volunteer — at Austin schools, health care providers, food banks, job readiness programs, and more.

Learn more at wellsfargo.com/stories.



Expanding access to products and services

We provide a full range of products and services to help improve the availability of bank accounts and financial services to the more than 34.4 million households who are unbanked and underbanked.

Deposit accounts: We offer fair, affordable, and responsible deposit account options that serve all customers and help meet their everyday banking needs. Our standard checking account, Everyday Checking, makes the convenience of a full-feature checking account affordable for those who qualify, often including the unbanked and underbanked. For customers who are unable to open a standard checking account due to challenges with past banking history, we offer a flexible and convenient alternative — Wells Fargo Opportunity Checking. Both accounts offer customers multiple ways to avoid the monthly service fee, including making 10 debit card purchases and/or payments per statement period, so our customers can avoid the fee simply by using their account. In 2015, we expanded the Wells Fargo EasyPay Card pilot to additional markets. The reloadable, prepaid debit card with no overdraft fees is expected to be available nationwide in all of our retail banking stores by mid-2016 (see page 37).

Building credit: For customers who do not have a credit history or have been turned down for credit in the past, we offer options for building or rebuilding their credit. The Wells Fargo Secured Card can be used wherever Visa® credit cards are accepted. Unlike a debit card or a prepaid card, secured card payment information is reported to major credit bureaus, providing customers with the opportunity to build a credit history with responsible use. We also offer online credit education and account management tools to help customers stay on the path to good credit.

Remittance services: For more than 20 years, we have provided competitive remittance services for customers who want to send money to family and friends overseas. Today, we offer the ExpressSend® service to 13 countries with more than 39,000 payout locations: China, Colombia, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, India, Mexico, Nicaragua, Peru, Philippines, and Vietnam.

Mobile banking: Unbanked and underbanked communities are increasingly using mobile technology, and we want to provide our 16 million mobile customers with more convenient and secure ways to receive information and access and manage their accounts. We offer free account alerts — including low balance alerts — to help customers stay on top of their finances and avoid fees. We also offer text message banking so that even those without smartphones can easily manage their accounts.

We offer fair, affordable, and responsible deposit account options that serve all customers and help meet their everyday banking needs.

In addition to online and mobile channels, in 2015 we provided access to financial services through our more than 6,100 retail banking stores across the U.S., including 1,675 in low- and moderate-income areas. We opened 30 new stores, three of which were in low- and moderate-income communities. We also closed and/or consolidated 63 stores, with 20 of those located in low- and moderate-income areas. Whenever we consider closing a store in a low- or moderate-income community, we first follow an extensive due-diligence process to minimize the effect on the community and work to help affected team members find positions with the company at nearby locations.



Opportunity Checking



Since 2004, we've given millions of customers who may have gotten off on the wrong foot another chance to get back into the financial mainstream. The Opportunity Checking and Opportunity Savings accounts help customers re-establish their banking history, and take advantage of tools to better manage their accounts, while meeting their everyday financial needs. Many of our Opportunity customers successfully manage their accounts and move into one of our standard deposit accounts and other products.

Community outreach

Wells Fargo works with community partners, government agencies, and NGOs to reach underserved communities and educate them about the safety and convenience of bank accounts and how to properly manage those accounts and avoid fees.

Bank On

Since 2006, Wells Fargo has supported local Bank On coalitions, and, last year, its new national iteration as the Cities for Economic Empowerment Fund, a nonprofit dedicated to supporting local government leadership on priorities such as access to safe and affordable financial products and services and financial counseling. Bank On programs across the U.S. work with banks and credit unions to reduce barriers and increase access to banking, while also providing advice and ongoing financial education to customers so they can keep their accounts in good standing.

Wells Fargo supports Bank On programs in 31 markets across the country, helping thousands of individuals and families in underserved communities establish banking relationships and integrate into the financial mainstream. In 2015, Wells Fargo joined the Cities for Economic Empowerment Fund and other industry leaders to implement the Bank On National Account Standards that aim to make safe and affordable

bank accounts available to everyone. To meet those standards and to serve the needs of our customers, Wells Fargo is committed to expanding the Wells Fargo EasyPay Card nationwide in 2016.

The Wells Fargo EasyPay Card is a prepaid, reloadable card that can be used to deposit cash and checks, manage and access funds, make purchases, and pay bills by setting up online payments with utilities and providers who accept electronic payments. Customers can make free deposits and withdrawals at any of our 13,000 ATMs and more than 6,000 retail banking stores. Because the card is prepaid, there are no overdraft fees. The Wells Fargo EasyPay Card is currently available in several markets and is expected to be available throughout the U.S. by mid-2016.

Individual Development Accounts

Forming responsible savings habits is a fundamental component to financial success. We currently support existing programs by working with local nonprofits and government agencies to increase savings and asset-building in underserved communities through Individual Development Accounts, and we now have more than 35 programs nationwide. These matched savings accounts, funded by nonprofits and government agencies, help customers accumulate the money needed to build assets. Accountholders may contribute their savings to the purchase of lifelong assets such as buying a home, paying for an education, or starting a business, which in turn contributes to financial self-sufficiency.

Volunteer Income Tax Assistance

In 2015, Wells Fargo team members participated in 100 Volunteer Income Tax Assistance (VITA) programs in 23 states, providing free tax preparation services and helping families claim tax-credit refunds. Sponsored by the Internal Revenue Service and nonprofits such as the United Way, VITA offers free tax help to households with annual incomes of \$54,000 or less, people with disabilities, the elderly, and taxpayers who speak limited English.



Accessibility

We provide convenient access to Wells Fargo products and services to individuals with disabilities, and we're committed to eliminating accessibility barriers. In addition to regularly monitoring our locations to ensure consistent compliance with the Americans with Disabilities Act (ADA), we place a high priority on providing multiple communications options for individuals with disabilities.

Team member interactions: All team members who interact with our customers in person and on the phone are required to complete ADA awareness training to provide effective communications for individuals with disabilities. In our retail banking stores, we provide American sign-language interpreters, and for phone interactions, we accept telecommunications relay calls.

At ATMs: We were the first bank to offer voice-enabled ATMs to assist our visually-impaired customers, and these ATMs now speak in English and Spanish. We provide auxiliary aids and services such as free ATM earphones; wallet-size magnifiers; and debit, ATM, and consumer credit cards in Braille.

On paper: Account statements and other materials are available in alternative formats to meet the needs of individual customers, including Braille, larger font sizes, screen readers, and audio.

Online: We maintain an accessible web presence, guided by the [Web Content Accessibility Guidelines 2.0](#), and we have an ongoing commitment to review and enhance the accessibility of our websites.

Product responsibility

Providing responsible financial solutions across all of our consumer and business products and services is a commitment we take very seriously. In fact, "putting customers first" is one of Wells Fargo's [six strategic priorities](#). At the heart of this commitment is a desire to truly understand each of our customer's individual financial objectives and provide products and services to help satisfy their goals. We don't offer products that fail to serve our customers' best interests or are inappropriate for their needs and circumstances. And, we regularly have conversations with our customers and stakeholders to make sure we're providing exactly what they need.

We strive to always start by working with the customer to find out what they need — not what we want to sell them — and help them develop a complete solution for reaching their goals. All of our consumer-lending businesses are guided by our [fair and responsible lending policies and practices](#), which ensure our financial services are available to existing and prospective customers on a fair and consistent basis without bias.

For more information about our portfolio of products and services, please visit wellsfargo.com and our [2015 Annual Report \(PDF\)](#).

Listening and learning from our customers

Providing excellent value and outstanding service to our customers is critical to our success, and our most important feedback comes directly from our customers. We are committed to continuously improving the ways we communicate, open and fulfill accounts, resolve service issues, manage technology and data, onboard new customers, achieve transactional excellence, and recognize and reward long-standing customer relationships.

Fresh ideas for the financial world



Wells Fargo launched the [Startup Accelerator](#) in 2015 with the aim of helping advance innovative technology solutions for the financial services industry, ranging from omni-channel solutions, to biometric authentication, to beacon technology. During the six-month, hands-on program, Wells Fargo funds each selected startup with investments of up to \$500,000, while mentors connect early-stage companies with business and tech leaders inside Wells Fargo who are looking to solve real problems and explore new opportunities.



We continuously monitor customer feedback through surveys distributed to millions of our individual and institutional customers, and we're always looking for ways to apply their collective feedback and further strengthen our services and product offerings. We measure our customers' experiences through regular research and surveys across all of our businesses using online, phone, mobile, mail, and ATM channels, and qualitative focus groups and interviews. The results are shared with senior leaders and combined with other operating and organizational metrics to improve products and programs so they are consistent with our vision of helping our customers succeed.

Community Banking, for example, conducts more than 1 million surveys annually of our retail store and phone bank customers, which provide us frequent and relevant data on key customer experience metrics. Each month we survey more than 80,000 customers who have recently visited a Wells Fargo store. In fourth quarter 2015, nearly 78 percent of our customers indicated they were "extremely satisfied" with their recent visit to a store, the highest possible rating. We use customer feedback from these surveys and monitor external research to continuously refine and improve our products and processes.

Strengthening financial capabilities

Increasing financial well-being and improving income mobility in underserved communities depends on our ability to deliver clear information that enables individuals to effectively manage their daily finances and make sound financial decisions. We're making progress on this front through a variety of financial education, resources, and community outreach programs.

Hands on Banking program

Now in its 13th year, the *Hands on Banking* program, and its Spanish-language counterpart, *El Futuro en tus Manos*, is a free and fun money management program. It teaches people in different stages of life — including, kids, teens, young adults, adults, small business owners, and seniors, as well as members of the military and their families (see page 30) — about the basics of responsible money management, including how to create a budget, save and invest,

Steps to Better Banking



In 2015, we made the experience of opening a checking or savings account easier for our retail banking customers through our Steps to Better Banking program. Our enhancements included:

- Sending a customized welcome email with information about how to avoid service fees, set up text alerts, and other resources, all within an hour of opening an account.
- Updated our [consumer account agreement \(PDF\)](#) and [fee information schedule \(PDF\)](#) in plain-language style that seeks to turn regulatory and legal language into terms and explanations that are more readily understood by customers.
- [A guide to your common checking account fees \(PDF\)](#) document in English and Spanish, which provides a brief, straight-forward overview of potential fees.
- Online educational information and videos to help customers with common banking topics, as well as a "Making Sense" video series, available in English and Spanish, which addresses topics such as holds and overdrafts.

borrow responsibly, buy a home, and establish a small business. The program contains no commercial content and is available online at handsonbanking.org and via mobile devices.

One of our newest programs, *Hands on Banking for Seniors*, is a fully accessible program for seniors, their caregivers, and loved ones that addresses retirement planning, spending management, health care cost issues, and also how to spot and avoid elder financial abuse.



We also collaborate with school districts to integrate the *Hands on Banking* program into the curriculum for students. The lessons for school-aged children are aligned with national and state educational standards for economics, financial literacy, mathematics, and English language arts.

During 2015, 3,137 team members delivered *Hands on Banking* workshops to 165,700 individuals and families during the American Bankers Association’s (ABA’s) [Teach Children to Save](#) and [Get Smart About Credit](#) campaigns – breaking nearly all previous participation records.

College readiness

As the cost of a college education continues to rise, Wells Fargo has made it a priority to help students and their parents prepare for the financial road ahead. In 2015, we refreshed our [Get College Ready](#) website to better educate and engage students, parents, families, and high school counselors on best practices for planning and preparing for college. The site helps students learn how to pay for college, manage money, and build credit while in college, taking into account the student’s full financial picture, including student loans, college credit cards, student checking and savings accounts, and student insurance.

In 2014, Wells Fargo and First Generation Films launched Go College!, a national tour of the award winning documentary film *First Generation* which reached more than 22,000 students and educators in 12 cities with the message that college is possible. As a result of its success, we launched [Go College! Now](#) (www.gocollegenow.org), a national education initiative focused on increasing college access for first generation and low-income students.

Hands on Banking workshops in 2015

	Participants served	Workshops and classes	Team members volunteered	Hours volunteered
Teach Children to Save	84,068	2,236	1,753	6,309
Get Smart About Credit	81,632	1,837	1,384	4,639
Total	165,700	4,073	3,137	10,948

The initiative includes an interactive bilingual web platform to unite leaders within the public and private sectors, educators, students, and parents from across the country to increase awareness of the resources available to help students. The website features free online streaming of *First Generation* in addition to at-home and classroom resources for students and teachers. Since September 2015, we’ve reached over 561,000 students and families through the website, social media using hashtag #GoCollegeNow, and nationwide in-person film screenings.

Path to good credit

In 2015, Wells Fargo launched [Path to Good Credit](#), a series of interactive websites available in both English and Spanish that offers consumers information about building and improving their credit. Through quizzes, videos, tips, and infographics, consumers learn why credit is important and how to get, build, and rebuild credit.

Team member spotlight: “Does money really grow on trees?”



One day when Harvey Buitrago, a Wells Fargo regional banking store manager in Miami, was teaching an elementary school class about finances, a student asked whether money really did grow on trees.

“Children are so innocent,” Buitrago said. “But also, what a teachable moment!”

Buitrago was one of more than 1,700 team members last year who helped answer money questions for children and adults through the ABA Teach Children to Save campaign.





CommunityWINSSM

In 2015, Wells Fargo collaborated with the U.S. Conference of Mayors to create the CommunityWINS (Working/Investing in Neighborhood Stabilization) Grant Program. The program provides \$3 million over three years to nonprofits that support neighborhood revitalization, economic development, and job creation initiatives. First-year recipients include Mayor Stephanie Rawlings-Blake of Baltimore who was honored with \$300,000 awarded to Civic Works, Inc. for its work with the Growing Green Tracks Team. The effort has addressed blight along Amtrak's Northeast Corridor to improve the city's image.



Stabilizing local economies and neighborhoods

Wells Fargo works with a wide range of community organizations and local governments to stabilize and strengthen low- to moderate-income neighborhoods by investing in affordable homeownership, community development projects, infrastructure, and other critical community services.

Community development lending and investing

We take an active role in supporting economic development by investing debt and equity capital in underserved communities with limited access to traditional financial services. Over the past four years (2012–2015), we’ve provided nearly \$24.9 billion in loans and investments to advance affordable housing, job creation, community services, and economic development in low- and moderate-income neighborhoods, including \$7.6 billion in 2015.

\$7.6 billion

in community development loans and investments in 2015 to support low- and moderate-income neighborhoods

Wells Fargo’s Community Lending and Investment (CLI) provides financing through various programs that support affordable housing and commercial revitalization and the organizations that implement this work in communities. These programs include Low Income Housing Tax Credits, Historic Tax Credits, New Markets Tax Credits, investments in Small Business Investment Companies, and Equity Equivalent Investments (EQ2). CLI provided nearly \$5.2 billion in affordable housing financing in the U.S. in 2015 through lending, tax credit equity investments, and real estate development commitments that support development for low- and moderate-income families, seniors, and veterans, as well as projects that incorporate energy efficiency.

Through EQ2s, we provide much needed low-cost, long-term, flexible capital to both Community Development Financial Institutions (CDFIs) and nonprofit affordable housing developers throughout the U.S. In turn, the CDFIs use the EQ2 capital to make loans to community development projects and small businesses that do not typically qualify for conventional bank loans. The housing developers use the EQ2 capital to cover predevelopment costs on a series of projects. EQ2s are designed to help these organizations build their internal capacity and strengthen their capital structures, while increasing lending and investing in economically disadvantaged communities. For more than 15 years, we have been a leading bank provider of EQ2s to CDFIs and housing developers across the nation.

Community development lending investments (in millions)

	2012	2013	2014	2015	Total (2012 - 2015)
Affordable housing	\$3,315	\$4,776	\$5,102	\$5,160	\$18,353
Community services	\$264	\$772	\$708	\$785	\$2,529
Economic development	\$195	\$252	\$218	\$265	\$930
Revitalize and stabilize low- and moderate-income communities	\$294	\$573	\$761	\$1,423	\$3,051
Total	\$4,068	\$6,373	\$6,789	\$7,633	\$24,863

In 2015, Wells Fargo provided \$111 million in loans and EQ2s to CDFIs. Also in 2015, we committed \$75 million in lending capital and grants over three years to help CDFIs provide diverse-owned small businesses with access to capital, technical assistance, business planning, and other tools and resources through our [Diverse Community Capital Program](#) (see page 46).



Microfinance

Since 1998, we have invested more than \$405 million in nonprofit microfinance lenders that help self-employed, low- and moderate-income people start or expand their businesses in rural and urban communities, coast to coast, and across the globe.

For example, we work with [Grameen America](#), a CDFI that helps women who live in poverty build small businesses through microloans, training, and support. In 2015, we provided Grameen with a \$6 million loan to support its programs, for a total of \$8 million in EQ2s and other investments since 2010. Our support has enabled the organization to provide microloans ranging from \$500 to \$10,000 to more than 10,000 low-income entrepreneurs, and expand its operations into California, Indianapolis, Massachusetts, New York, Nebraska, North Carolina, Puerto Rico and Texas.

Wells Fargo also offers retail savings accounts in select locations to Grameen America's members, who are encouraged to make weekly savings deposits as part of the Grameen America program. Since 2009, we've opened more than 2,600 Grameen savings accounts.

Homeownership and affordable housing

Homeownership is a vehicle through which many people build wealth and financial stability. Wells Fargo lends more money to help individuals and families buy homes than any other U.S. financial institution. We're also the leading home mortgage lender to racially and ethnically diverse homebuyers. We take our responsibility very seriously and rely on careful underwriting practices and our [fair and responsible lending policies](#) to qualify customers for loans in order to help make sure they succeed financially.

We're committed to investing in the tools and team members needed to help our customers prepare for the responsibilities of homeownership, to help them understand their options, and make informed choices:

- Before buying, potential homeowners can visit [My FirstHome](#)[®], an online interactive tool to help first-time and repeat buyers prepare for homeownership.
- For consumers who have been unable to qualify for a mortgage, financial coaching is available through our [My Home Roadmap](#)SM service.

- After a customer closes on a home loan, he receives continued support with the [Your Home Matters](#)[®] program.

At the peak of the housing crisis, we mobilized our mortgage-servicing outreach efforts to help people stay in their homes and prevent foreclosures. In 2015, our Local Market Outreach team, which is part of Government and Community Relations (see page 68), continued to partner with local community organizations, housing agencies, and governments to provide loan modifications, credit counseling, education, and other programs to prevent foreclosures; provide access to safe, affordable housing; and stimulate growth and stability in distressed areas.

46,000 homeowners facing financial hardship met face to face with specialists at nearly 1,600 home preservation events since 2009.

Since 2009, we've worked with more than 2,000 housing counselor agencies and participated in nearly 1,600 home preservation events where specialists met with more than 46,000 homeowners facing financial hardship. In the past six years, we've helped more than 230,000 financially challenged mortgage customers through \$8.7 billion in principal forgiveness¹, and modified over 1 million mortgages. These collective efforts resulted in Wells Fargo's delinquencies remaining consistently below the industry average.

LIFT

In 2012, Wells Fargo launched the *NeighborhoodLIFT*[®] program, a collaborative effort with NeighborWorks America[®], local nonprofits, and city leadership to help boost homeownership in neighborhoods deeply impacted by the foreclosure crisis. To date, *NeighborhoodLIFT* and other LIFT programs have educated thousands of potential homeowners and helped create more than 10,725 homeowners in 39 communities through more than \$278 million in down payment assistance and program support.

¹ Includes immediate principal forgiveness and forgiveness borrowers can earn through on-time payments over three years



UrbanLIFT® brightens the path to school



Like many children around the world, students in West Modesto, California, walked a familiar path to school. Unlike for many others, however, that path was not a sidewalk — but a dirt-covered, garbage-filled irrigation ditch. With the help of a Wells Fargo UrbanLIFT grant, the community transformed the unsightly path into a beautiful trail the whole community now enjoys.

Visit [Wells Fargo Stories](#) to watch the story of The Helen White Memorial Walking Trail.

Through LIFT, we also work with community leaders to support local revitalization priorities, awarding Local Initiative Grants totaling over \$18 million to 124 nonprofits in 24 communities since 2012.

10,725

new homeowners, thanks in part to LIFT programs and housing agencies working together to strengthen low- to moderate-income neighborhoods

The complementary UrbanLIFT Community Grant Program, funded by Wells Fargo and administered by NeighborWorks America, was launched in 2013 to support neighborhood revitalization in 25 communities with diverse populations. Over the past two years (2014-2015), 59 nonprofits were awarded UrbanLIFT grants totaling \$11.5 million, spurring local, large-scale revitalization projects in four areas: single-family housing rehabilitation, single-family home demolition, neighborhood improvement, and housing-related site improvements.

Wells Fargo Housing Foundation

The Wells Fargo Housing Foundation collaborates with local and national housing nonprofits to revitalize neighborhoods by creating affordable housing for low- to moderate-income households.



6,600 homes

built and improved since 1993



4.7 million

team member volunteer hours



\$170 million

invested by Wells Fargo

In 2015, Wells Fargo Housing Foundation programs donated nearly \$20 million in support of affordable housing initiatives, including:

Team Member Volunteer Program:

Team members volunteered more than 60,000 hours to help build, renovate, paint, or repair 600 homes for families and individuals in need. In addition, the program awarded more than \$6.5 million to more than 290 organizations.

Homeownership Grant Program:

Grants totaling \$2.4 million were awarded to more than 300 housing nonprofits, providing sustainable homeownership options to low- and moderate-income families.

National Housing Grant Program:

We awarded nearly \$1 million to nine Department of Housing and Urban Development intermediaries to provide housing counseling and education. More than \$650,000 and 260 scholarships were awarded to provide training and development for affordable-housing professionals. In addition, we provided nearly \$1.4 million in donations in 2015 to rehabilitate or replace substandard homes for rural housing development in nearly three dozen communities. The effort also focused on increasing energy efficiency and improving air and water quality in each of the homes.

Priority Markets Program:

We allocated \$6 million across 69 nonprofits for neighborhood stabilization projects, housing assistance, education, and other community service programs in distressed areas.





*Team member volunteers
build and improve 2,100
Habitat homes since 2010*

Michael Mouzon, an artist living with autism and suffering from Parkinson's disease, today lives in his own Florence, South Carolina, home after Wells Fargo volunteers teamed up with Greater Florence Habitat for Humanity to make improvements to the house, including energy-efficient and environmentally friendly upgrades.

Since 2010, the Wells Fargo Housing Foundation has donated more than \$40 million to local Habitat for Humanity affiliates, as well as Habitat for Humanity International, supporting affordable and sustainable housing. Our contributions include \$13 million in grants to Habitat for Humanity International's Neighborhood Revitalization Program, as well as annual contributions to the Carter Work Project, Habitat on the Hill, and A Brush with Kindness Week.

Wells Fargo team members have volunteered on a Habitat for Humanity home equivalent to every day for six consecutive years. Among the leading providers of volunteers to Habitat for Humanity, Wells Fargo team members have volunteered more than 315,000 hours since 2010 to build and improve more than 2,100 Habitat homes for low-income homeowners, seniors, and veterans. In addition, more than 200 Wells Fargo team members serve on Habitat affiliate boards throughout the country. In 2016, Wells Fargo will commit more than \$7 million in grant funding to support local Habitat for Humanity affiliates and the work of Habitat for Humanity International around the world.



Empowering small businesses

To strengthen and maintain a solid national economy, we need vibrant, growing businesses in every community. We are deeply committed to empowering small business owners by providing access to the capital and financial services needed to get started, operate, and grow.

We have relationships with approximately 3 million U.S. small business owners, and in 2015, we extended \$18.8 billion in new loan commitments to small business customers, primarily those with annual revenues of less than \$20 million. We are making strong progress on our five-year goal to extend \$100 billion in new lending to small businesses by 2018. Our [Wells Fargo Works for Small Business](#)® initiative, launched in 2014, provides a wide range of resources, guidance, and services that help entrepreneurs achieve their goals.

\$18.8 billion

in new loan commitments extended to small business customers in 2015

More and more small businesses are finding opportunities to grow and operate in the global economy. To help promote global competitiveness by reducing expenses for U.S. small businesses that do business internationally, Wells Fargo has removed its foreign transaction fees on all business credit card and business line of credit access card transactions made outside the U.S.

Diverse small businesses

In 2015, Wells Fargo [released a study with Gallup](#) that was commissioned to help us better understand the experiences of diverse small businesses in financing and operations. The [study](#) points to the need for financial services providers to offer more support for business owners to become credit ready, so we launched

a four-point plan to help them take a step forward in gaining access to credit and achieving financial success. The program includes:

Credit coaching: For business owners who have been declined small business credit through Wells Fargo's retail banking stores, we're making expanded support available. Wells Fargo's phone-based credit coaching program connects these business owners to a credit specialist who can explain why credit was denied and provide resources that will increase the likelihood of credit approval in the future.

Wells Fargo Works for Small Business Diverse Community Capital Program: For many entrepreneurs and newer small businesses, CDFIs provide reliable and affordable capital and technical assistance. Our three-year Diverse Community Capital Program will deliver \$75 million in grants and lending capital to CDFIs that serve diverse-owned small businesses.

Nationwide referral network to U.S.

SBA's Community Advantage program:

To ensure business owners are aware of and accessing the full range of financing options available, we established referral relationships with more than 20 nonprofits and other lenders in cities across the country that are participating in the [U.S. Small Business Administration's Community Advantage program](#).

Chamber Training Institute: We helped expand a program that trains leaders of diverse-segment chambers of commerce on key business and leadership topics for their members, including how to access business credit and craft strong business plans.





*For five small business owners,
goals are \$25,000 closer*

We helped five deserving small business owners move toward their goals with the Wells Fargo Works Project contest. Courtney Fitchard of Harvest, Alabama, was one of the five contest winners who received \$25,000 and a six-month mentorship from a small business professional to help grow her business, Clean Supreme Inc. She founded the company, which provides carpet cleaning, janitorial services, and trauma cleanup, after suffering a devastating loss in her life in 2002.



Disaster relief

When catastrophic events affect our customers and communities, Wells Fargo is ready to mobilize and provide resources and hands-on assistance to help them recover and rebuild. Our coordinated business continuity and community disaster response and recovery plans, protect team members, keep our business running, and help provide customers with on-the-spot help during natural disasters and other emergencies.

We strive to help communities regain their footing immediately after disasters and to support long-term rebuilding efforts. We deploy trucks that act as mobile ATMs and weather/emergency information centers to get customers access to cash for food, water, fuel, and other needs when power is out and electronic payments won't work. We meet with customers to help cash insurance checks, process claims, and find other ways to speed recovery (see sidebar). In the past decade, we have assisted more than [240,000 mortgage customers affected by disasters](#) ranging from Hurricane Katrina and Hurricane Sandy to the May 2015 flooding in Houston.

We know it takes long-term assistance to help victims fully recover and rebuild. In 2015, we donated a total of \$1.4 million to the American Red Cross and other community-based nonprofits to aid disaster relief and

\$1.4 million

donated to aid disaster relief and rebuilding efforts in 2015

rebuilding efforts in the U.S. and abroad, including those affected by the devastating wildfires in the Western U.S. and in Alaska, the earthquake in Nepal, and flooding in South Carolina. Following disasters, we often enable our ATMs to support disaster relief efforts, and in 2015, our customers donated more than \$558,000 to the American Red Cross for multiple disasters through Wells Fargo ATMs.

To help our team members prepare for disasters and thereby lessen the impacts once they strike, we developed a quarterly disaster preparedness webinar series with the American Red Cross in 2015. In total, eight webinars were delivered — four for U.S.-based team members and four for team members outside of the U.S. We also support our team members who have experienced a disaster or financial hardship through the WE Care Fund, which is funded primarily by team member donations. In 2015, team member contributions accounted for 87 percent of the \$883,900 in grant assistance provided to help team members and their families get back on their feet.

Responding in times of need



When Houston faced severe flooding in 2015, we deployed our Mobile Response Unit to help residents begin the financial processes that kick-started repair and recovery. The central help center and mobile offices are equipped with computers, a cellular data feed with satellite backup, and self-contained generators so team members can set up in the thick of things and begin to quickly provide disaster-relief services along with our banking and retail mortgage locations. We also have several four-wheel-drive trucks that serve as mobile ATMs and that can be functioning within 30 minutes upon arriving at the scene.

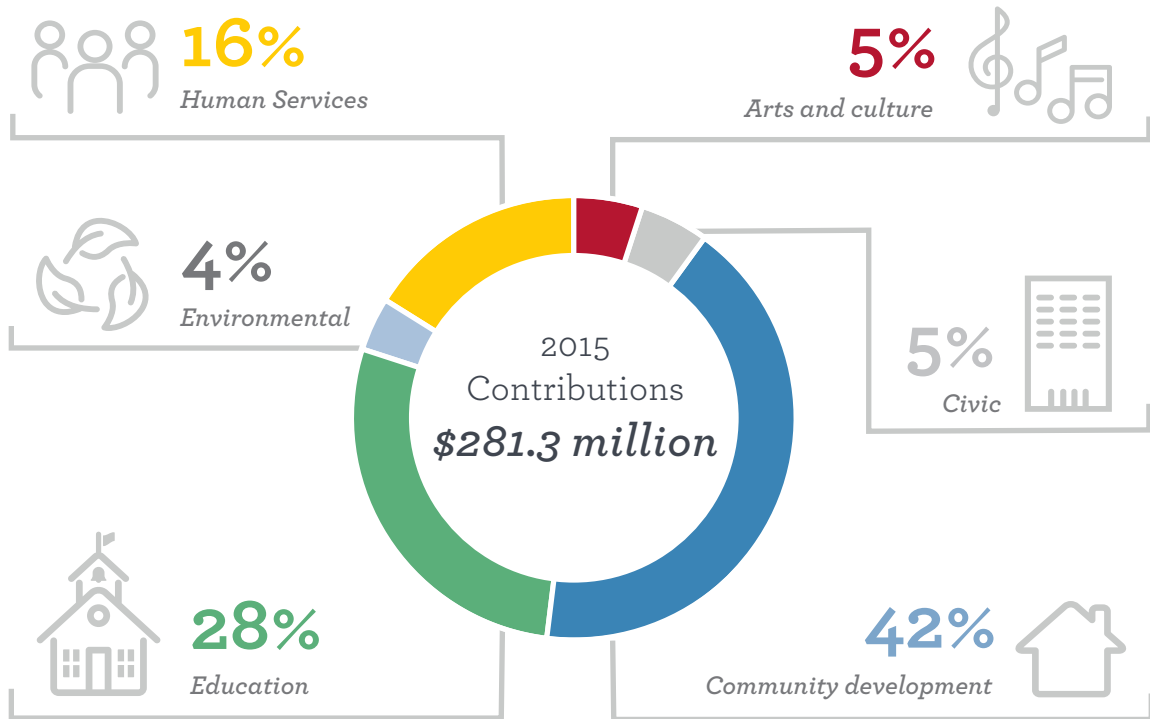


2015 giving by the numbers

Wells Fargo team members pledged
\$98.8 million
 to nonprofits and schools



United Way named it the
#1 Workplace giving campaign
 in the U.S. for the 7th consecutive year



Wells Fargo team members volunteered a total of **1,867,122 hours**



It would take one person **213 years** to volunteer that much time



Environmental sustainability



Environmental sustainability

\$52 billion

in environmental lending and investments since 2012

\$53 million

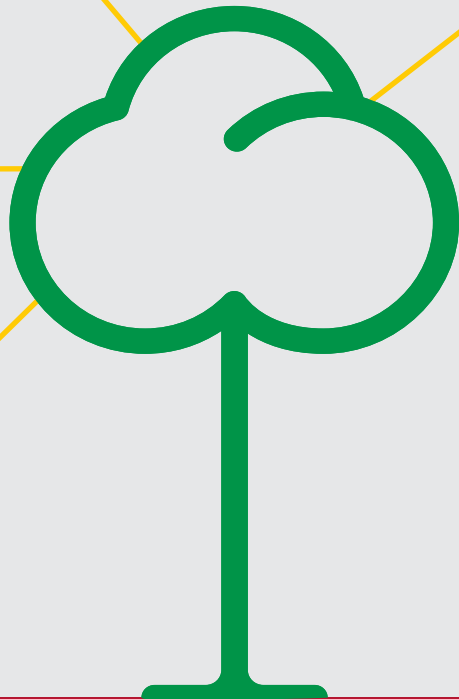
in grants to environmental nonprofits since 2012

5,000+

team members were members of 40 Wells Fargo Green Teams

67,142

hours volunteered in environmental projects



30% reduction

in absolute greenhouse gas emissions from 2008 baseline



47% increase
in water efficiency since 2012



55% rate
of waste diversion since 2012



26% increase
in energy efficiency since 2012



20%
of total square footage in leased and owned buildings is LEED-certified

Our priority:

Accelerate the transition to a lower-carbon economy

Operating in an environmentally sustainable manner is one of the most important elements of doing business today. Climate change, natural resource constraints, and other environmental challenges significantly affect the health and quality of life of our team members and customers, and more broadly, the economic resiliency of our communities.

We are committed to doing our part to accelerate the transition to a lower-carbon economy and reduce the impacts of climate change on our customers and communities so we can leave our planet healthier for future generations. We encourage our team members to consider our relationship with the environment in all they do, from the management of products and facilities to interactions with customers, communities, and suppliers. Looking ahead, we want to:

- Increase Wells Fargo's operational efficiency to minimize our impact and enhance our environmental performance.
- Advance clean technology and innovation and other environmental solutions through environmental financing and strategic philanthropy.
- Engage our customers, team members, suppliers, and community partners in our efforts to reduce waste, conserve resources, and support resilient communities.

These comprehensive and ambitious goals through 2020 (see page 12) will help us manage our environmental impacts and measure our performance. These objectives target the efficiency of our operations and our investments in building resilient, sustainable communities.

Our environmental sustainability goals are integrated systematically across our business, from our retail banking stores to the boardroom:

- The Wells Fargo Board of Directors' Corporate Responsibility Committee (see page 68) oversees our environmental policies, programs, and strategies.
- Our Environmental and Social Risk Management policy helps us manage risks associated with financing businesses in sensitive industries (see page 72).
- Certain senior managers' incentive pay considers management of environmental issues and, because they're a component of expense and risk management, these issues are every team members' responsibility.
- Wells Fargo Green Team members help us advance our environmental initiatives locally.
- Our [Supplier Code of Conduct](#) includes our expectations for current and prospective suppliers in environmental stewardship.



GRID Alternatives is a nonprofit that provides renewable energy technology and related job training in low- to moderate-income communities (see page 55). Since 2007, Wells Fargo has provided the organization with \$4 million in grants, helping it expand services from its headquarters in California to locations across the U.S. Wells Fargo team members have joined in as well, helping install solar panels for more than 50 families like Karen Spotted Tail, member of the Rosebud Sioux Tribe in South Dakota, and volunteering more than 3,500 hours in the past 10 years.

Learn more at wellsfargo.com/stories.



Increasing our operational efficiency

Operating with greater efficiency can help us achieve cost savings, enhance our team member experience, minimize Wells Fargo’s impact on the environment, manage risks associated with environmental performance, and set a positive example for others.

We focus our efforts on energy, greenhouse gas emissions, water, waste, and "green" building design to integrate leadership and continuous improvement into our operational performance.

As part of our new 2020 CSR Commitment, Wells Fargo has reset several of our operational performance goals and announced several new goals. These include a 45 percent reduction in absolute greenhouse gas emissions and 65 percent reduction in water use. We also have new goals of powering 100 percent of our operations with renewable energy by 2017 and striving to ensure all newly constructed office buildings are net positive energy.

30% reduction in absolute greenhouse gas emissions since 2008

We use our Environmental Management System (EMS) to monitor, manage, and analyze our operational efficiency in the areas we have identified as priorities. We make ongoing enhancements to our EMS, which aligns with core elements of ISO 14001 standards, working to identify gaps and further reduce our environmental impacts. For example, we recently implemented a process to more accurately track and measure our overall waste stream and thereby continue to make improvements in that process.

Sustainable construction

In 2015, the U.S. Green Building Council recognized Wells Fargo as *the “green” building leader* among financial institutions for our implementation

of Leadership in Energy and Environmental Design (LEED) standards. Since 2008, we’ve been deploying LEED standards in our new and existing building portfolio to promote a cleaner, more sustainable, and healthier environment for our team members and customers. For example, many of our buildings feature design elements like the use of natural light and construction materials that improve air quality.

Today, 20 percent¹ of our total square footage in leased and owned buildings is LEED-certified. That’s more than 20 million square feet of certified space across 418 locations. We are on track to meet our goal of earning LEED certification across 35 percent of our square footage by 2020.

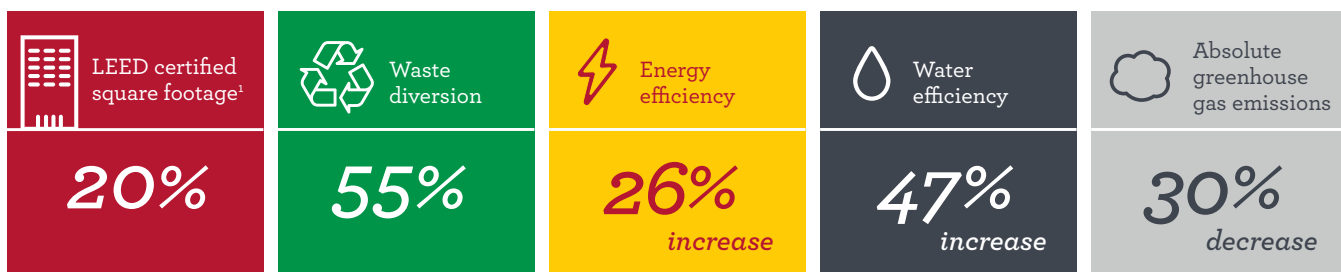
Water conservation

As the recent droughts in the western U.S. reminded us, water is a valuable resource we should not take for granted. We seek to conserve water whenever and wherever we can within our operations. Since 2012, we have reduced our water use by 47 percent – surpassing our previous water efficiency goal five years ahead of schedule. As a result, we reset our water conservation goal as part of our 2020 CSR commitment and are striving to increase our water efficiency by a total of 65 percent by 2020.

We’ve identified one area that offers significant water savings as well as cost savings: more efficient landscape irrigation management. Landscaping can represent as much as 70 percent of the total water consumption in a typical Wells Fargo retail banking store. Since 2012, we’ve implemented smart irrigation systems at 1,386 stores and corporate offices in the U.S. that monitor weather conditions before irrigating and then deliver the appropriate amount of water to our landscaping. In 2015, the systems helped us save more than 400 million gallons of water and more than \$3.6 million in utility costs. When the technologies are installed at all of our properties with irrigation systems – targeted for year-end 2016 – our projected annual water savings will exceed 600 million gallons.

¹ 2008-September 2015

2015 highlights:





Green Team rain gardens

In 2015 the St. Louis Green Team worked with the Metropolitan St. Louis Sewer District to install 37 rain gardens at the Wells Fargo Advisors campus. The rain gardens can remove more than 540,000 gallons of storm water from the sewer system each year. In addition to delivering environmental advantages, the gardens enhance the landscape with native wildflowers and grasses.



Energy efficiency and climate change

Our energy goals focus on reducing energy consumption, increasing use of renewable energy, and reducing our greenhouse gas emissions. These efforts in combination help us minimize our operational contributions to global climate change. We have reduced our absolute greenhouse gas emissions by 30 percent since 2008 and increased our energy efficiency by 26 percent since 2012. We're on track to meet our goal of a 40 percent increase in energy efficiency by 2020. Due to this and the urgency of addressing climate change concerns, as part of our new 2020 CSR Commitment, we're raising the bar with a new goal to reduce our absolute greenhouse emissions by 45 percent by 2020. Examples of some of our energy-saving initiatives include:

"Greener" data centers: Our data centers represent about [16 percent](#) of Wells Fargo's electricity consumption. In 2015, we achieved a 9 percent reduction in greenhouse gas emissions across our data centers by increasing the number of virtual servers and desktops, closing satellite data center locations, and investing in more efficient technology, hardware, and infrastructure.

Harnessing solar power in our operations: Our operation center in San Leandro, California, installed our largest solar panel system to date, reducing the building's annual consumption of energy from the grid by about 25 percent along with related greenhouse gas emissions. In 2015, we had 11 solar-powered retail stores in Denver, three in Los Angeles, and one in Hialeah, Florida.

Embracing electric vehicles: We provide 84 free electric-vehicle charging stations at more than 30 Wells Fargo locations for team member use. It costs Wells Fargo 35 cents to charge a car, which takes a little under two hours. The majority of requests to access our charging stations come from team members who say they're inspired by the free chargers, tax credits for the vehicles, and encouragement from other hybrid and [electric vehicle drivers](#).

Using more efficient lighting: In 2015, an LED upgrade, along with equipment changes and basic lighting controls, reduced energy use by more than 35 percent at our Phoenix Towers facility. Electricity use was cut by nearly 3.4 million kilowatt hours, and natural gas consumption was



Karen Spotted Tail's new GRID Alternatives solar panels.

reduced by more than 9,000 British thermal units, lowering annual energy costs by more than \$400,000.

Waste management

The primary types of waste for financial services companies are paper and decommissioned technology products. We encourage team members throughout our operations to reduce paper use and recycle printed materials once they are no longer needed. We also follow best practices for recycling our technology waste and use certified recyclers that safely and responsibly recycle the assets we no longer need. In 2015, we identified two new ways to recycle and reuse office waste:

Composting: A composting pilot program at our Duke Energy Center in Charlotte identified significant potential for waste diversion. In addition to nearly doubling the amount of compost, the recycled waste increased more than 38 percent — and the overall landfill diversion rate jumped from 33 percent to 73 percent. To replicate this success, we plan to expand the composting program to other corporate locations in 2016.

Recycling carpet: We recently renegotiated U.S. contracts with four carpet suppliers to require that, moving forward, all old carpeting removed from Wells Fargo locations be recycled — helping reduce the amount of building waste sent to landfills each year.



Environmental footprint of our operations

Common factors used for the purpose of measuring relative performance levels

	2012	2013	2014	2015
Square footage ¹	109,409,758	104,267,000	102,630,786	102,730,615
Team members (active, full-time equivalent)	269,200	264,000	265,000	265,000
Energy usage (MWh)				
Natural gas	408,239	446,354	440,528	405,352
Fuel (includes fuel oil, propane, and fuels for fleet vehicles)	30,527	32,346	27,169	24,953
Purchased electricity	2,512,186	2,387,892	2,310,056	2,245,967
District heating	12,777	12,817	12,619	13,005
Renewable energy credits (MWh)				
Renewable energy credits purchased	11,032 ²	143,160	302,744	527,014
Renewable energy credits sold/transferred ³	319,257	326,883	348,134	845,442
Greenhouse gas emissions (MTCO₂e)⁴				
Scope 1 (direct)				
Stationary combustion	78,149	86,707	83,253	76,844
Mobile combustion	3,388	2,218	3,315	2,893
Refrigerants and fire suppressants	12,367	11,841	12,928	12,873
Total Scope 1	93,904	100,765	99,496	92,610
Scope 2 (indirect)				
Purchased electricity	1,330,621	1,260,365	1,224,318	1,189,519
District heating	2,751	2,817	2,919	3,759
Total Scope 2	1,333,372	1,263,182	1,227,237	1,193,278
Total Scope 1 and Scope 2	1,427,276	1,363,947	1,326,733	1,285,888
Scope 3				
Business travel by air	134,452	147,328	116,831	78,001
Total Scope 3 ⁵	134,452	147,328	116,831	78,001
Total Scope 1, 2 and 3 Emissions	1,561,728	1,511,275	1,443,564	1,363,889
Absolute indicator				
Total reduction in absolute greenhouse gas emissions (cumulative from 2008 baseline year)	20%	23%	24%	30%
Relative indicators (Purchased electricity consumption)				
kWh/square foot	22.96	22.90	22.51	21.86
kWh/team member	9,330	9,050	8,717	8,475

¹ Includes square footage from Wells Fargo-owned and leased facilities worldwide, as well as our network of more than 13,000 ATMs in the U.S. Excludes square footage from land, open spaces, and unbilled parking lots. Excludes affiliated companies and joint ventures where Wells Fargo does not maintain operational control.

² In 2012, Wells Fargo's renewed environmental commitment included goals for purchasing renewable energy credits for LEED certification starting in 2013. This trend has continued unabated through 2015.

³ Credits were generated from our solar photovoltaic systems hosted on 11 Wells Fargo retail banking stores in Colorado.

⁴ MTCO₂e stands for Metric Tons Carbon Dioxide Equivalent. Of the six major greenhouse gas emissions, we report CO₂, CH₄, N₂O, and HFCs. We have no emissions from PFCs or SF₆.

⁵ For a complete list of Scope 3 emissions, please see our CDP report.



Environmental footprint of our operations (page 2)

	2012	2013	2014	2015
Greenhouse Gas				
Total Scope 1 and Scope 2 MTCO ₂ e/revenue	16.57	16.27	15.74	14.97
Total Scope 1 and Scope 2 MTCO ₂ e/1000 SF	13.0	13.0	12.9	12.5
Total Scope 1 and Scope 2 MTCO ₂ e/FTE	5.3	5.2	5.0	4.9
“Greener” buildings				
Total number of buildings with LEED certification	116	169	193	418
Percentage of SF of buildings with LEED certification	5%	12%	17%	20%
Waste stream (in short tons)				
Recycling				
Recycling — plastic, metal, and cardboard (partial data with 40 percent of portfolio reporting)	6,373	4,975	8,840	8,831
Compost	111	102	225	204
Paper recycled	66,793	65,801	57,516	54,853
Media/hazardous electronic waste recycled ⁶	2,015	2,544	1,300	1,458
Total measured recycling	75,292	73,422	67,881	65,346
Landfill				
Total waste to landfill	47,611	38,711	50,817	54,045
Total waste stream	122,903	112,134	117,489	119,392
Diversion rate	61%	65%	57%	55%
Hazardous electronic waste exported to developing countries (short tons)	0	0	0	0
Water				
Water (cubic meters)	14,912,816	13,273,548	11,547,345	10,544,844
Paper				
Percentage of copy paper made from >30 percent post-consumer waste	80.6%	80.6%	78.3%	77.3%
Percentage of copy paper that is Forest Stewardship Council-certified	87.8%	87.6%	85.9%	86.5%
Percentage of stationery made from >80 percent post-consumer waste and FSC certified	95.0%	95.0%	95.0%	95.0%
Environmental violations				
Relevant environmental violations	0	0	0	0

⁶ Wells Fargo is an e-Stewards enterprise and follows the highest standards for disposal of “hazardous electronic-waste” that includes electronic equipment, parts, and materials (i.e., computers, monitors and peripherals, fax machines, printers and copiers, cell phones) destined for recycling or disposal but not for direct reuse, which contain, consist of, or are derived from materials that pose potential threats to public health or the environment or meet any of the following criteria:

- Is listed, referenced, considered, or referred to as a hazardous waste in Laws or Treaties, or by the U.S. Environmental Protection Agency or other relevant U.S., state, local, or foreign governmental agencies; or
- Exhibits one or more of the characteristics of hazardous waste (ignitability, corrosiveness, reactivity and/or toxicity); or is generated by the treatment of hazardous waste; or is contained in a hazardous waste.



Investing in environmental solutions

We provide a range of resources and support to enable our customers and communities to adapt to climate change, conserve resources, improve efficiency, reduce energy costs, and create jobs — all which lead to resilient, sustainable communities.

We seek to finance and support environmental businesses that are developing solutions to mitigate the impacts of climate change leading the way to a more sustainable future. Since 2012 we have invested and financed more than \$52 billion in renewable energy, clean technology, “greener” buildings, sustainable agriculture, and other environmentally sustainable businesses, exceeding our 2020 goal of \$30 billion five years early. Our investments include more than \$4.5 billion for “green” affordable housing and commercial properties in low- to moderate-income neighborhoods that can benefit from lower utility bills, improved air quality, increased green space, and other environmental attributes.

Across Wells Fargo’s lending or investing portfolio, our solar and wind energy projects have produced more than 22 terawatt hours of electricity. In fact, projects owned in whole or in part by Wells Fargo generated 10 percent of wind and solar photovoltaic energy produced in the U.S. in 2015.

In 2015, Wells Fargo Securities¹ managed or co-managed more than \$2 billion in green bonds to help municipalities and universities finance their environmental sustainability initiatives. Wells Fargo Securities is a member of the Green Bond Principles, a set of voluntary guidelines for the issuance of green bonds.

10% *Projects owned in whole or in part by Wells Fargo generated 10 percent of wind and solar photovoltaic energy produced in the U.S.*

Having already exceeded the \$30 billion environmental finance goal we set in 2012, we will continue to finance and invest in sustainable opportunities, and we will explore new opportunities to develop products and solutions that support our customers and advance sustainability. (see page 59). Tracking environmental finance is challenging because our customers’ specific use of funds is not always known. For example, if we provide a \$1 million credit line to an auto manufacturer that makes electric and conventional vehicles, we do not count any portion of the financing toward our goal as the funds could be used to support the production of conventional vehicles. As such, our reported environmental financing data is conservative and may underestimate our activity.

Environmental loans and investments	2012-2015 Progress (in millions)
Clean energy	\$ 3,598
Clean tech companies	\$ 2,158
Solar projects	\$ 764
Wind projects	\$ 676
Green building	\$ 25,148
ENERGY STAR®	\$ 2,751
Environmental Protection Agency Brownfields Program	\$ 1,674
LEED	\$ 15,833
Other “green” building	\$ 4,890
Green businesses	\$ 23,602
Closed loop resource management and environmental remediation	\$ 1,915
Energy efficiency, environmental conservation, sustainable water management, sustainable transportation, and environmentally responsible products	\$ 2,480
Sustainable food and resources, USDA sustainable agriculture	\$ 19,185
Other “green” business	\$ 21
Total	\$ 52,348

¹Wells Fargo Securities is the trade name for certain securities-related capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Bank, National Association, acting through its Municipal Products Group.





Clean technology customer spotlight

Wells Fargo finances customers like WaterSmart Software that are developing innovative products and solutions to address critical environmental needs. WaterSmart provides a data analytics and customer engagement platform to water suppliers to empower water utility managers with actionable insights on customer water use to help increase customer satisfaction, reduce unaccounted for water loss, and improve operational efficiency. “Water utilities can no longer simply be the silent service providers of the past,” said Robin Gilthorpe, CEO of WaterSmart. “Population growth, climate change, and aging infrastructure are intensifying pressures on water utilities to ensure a reliable supply of clean water. Utilities recognize that WaterSmart delivers a next-generation platform to improve the community engagement that is essential to address these new challenges and drive their agenda forward.”



Engaging our customers in sustainability

Our approach to managing environmental impact also includes how our products and services are delivered to our customers. We encourage our customers to join us in our environmental commitment and offer a variety of convenient and sustainable options that help customers conserve resources and reduce waste, particularly paper. We offer online alternatives to traditional paper-based documents, and documents are stored virtually in “green” data centers (see page 55).

Since launching customer account statements online more than a decade ago, we have converted approximately 2.4 billion statements to paperless, with about 50 percent of that volume in the last three years alone. Through these efforts, we have saved \$1.1 billion and avoided creating an estimated 62 billion pounds¹ of solid waste — the weight equivalent of about 2,200 fully loaded garbage trucks.

We were the first bank to offer customers envelope-free ATMs, e-receipts, and later, text receipts. Today, more than half of all receipt-eligible ATM transactions and approximately one-third of all in-store withdrawals are paperless. Additional paper reduction initiatives include:

- New accounts: Customers opening new banking accounts automatically receive online statements and must “opt-in” for paper statements, and they can also choose to have their “New Account Disclosure Kits” emailed. More than 800,000 electronic new account kits were delivered in 2015, helping to avoid using more than 50 million sheets of paper.
- Auto loan statements: Our fourth eStatements Sweepstakes encouraged our auto loan customers to adopt electronic statements. Since the first sweepstakes in 2013, nearly 750,000 customers have switched to eStatements, avoiding the equivalent of nearly eight garbage trucks of waste.

Promoting responsible investing



In April 2015, Wells Capital Management, a part of Wells Fargo Asset Management, became a signatory (PDF) of the [United Nations Principles for Responsible Investment](#), an international network of investors working to incorporate environmental, social, and governance issues into their decision-making processes. As a signatory, we’ll voluntarily report on activities and progress toward implementing the principles in future reports.

Supporting clean technology and innovation

In addition to our environmental finance (see page 58) and community development investments (see page 42), we help create healthier communities by supporting nonprofits, universities, and other organizations focused on community-based environmental projects and innovative clean technologies.

In 2012 we set a goal to contribute \$100 million in grants to environmental nonprofits by 2020. In 2015, we contributed \$12.3 million in grants to 472 environmental nonprofits, for a total of \$53 million since 2012. To maintain our momentum, we’ve reset our goal to contribute \$65 million in grants to environmental nonprofits between 2016-2020.

We provide the majority of our environmental grants through two programs: Environmental Solutions for Communities and the Clean Technology and Innovation program.

¹Our calculations are based on the assumption that customers do not print electronic statements at home and were made using the Environmental Paper Network Paper Calculator Version 3.2.1 (www.papercalculator.org).





2015 grantee results

- Planted more than *450,000 trees*
 - Reduced more than *13,000 tons* of CO₂
 - Restored more than *15,000 acres* of habitat
 - Avoided more than *22.5 million gallons* of effluent runoff
 - Installed solar arrays capable of generating more than *65 kilowatts* per year
 - Engaged more than *15,000 students* and more than *235,000 community members*
 - Invested more than *\$120 million* in clean technology startups
-



Lighting up the world

In 2015, we donated \$75,000 to *We Care Solar*, an organization that equips medical clinics in low-resource areas with solar power. Wells Fargo's London team members partnered with a local school to promote education on solar power and will volunteer in 2016 to package portable solar power units that will be sent to schools or orphanages in the developing world.



Environmental Solutions for Communities

Administered by the [National Fish and Wildlife Foundation](#), our Environmental Solutions for Communities grant program supported 61 projects in 45 communities in 2015, with total contributions of \$2.5 million. The program funded a wide variety of projects, in the areas of sustainable agriculture and forestry, water quality, land conservation, and the building of healthy urban ecosystems.

Since launching the program in 2012, we have cumulatively awarded more than \$9.8 million to 251 environmental nonprofits in more than 100 communities. The grants have collectively helped reduce more than 23 million pounds of CO₂. Additionally, more than 480,000 community members have been engaged in projects funded by the grants.

Clean Technology and Innovation program

To address growing climate concerns, new technologies are needed to advance a more sustainable economy. Our [Clean Technology and Innovation \(CTI\) program](#) supports universities, think tanks, incubator and accelerator programs, and other organizations focused on research, development, and the commercialization of new clean technologies.

As an invitation-only program, we rely on referrals from our team members and other community stakeholders and partners to identify potential recipients. The early-stage companies each receive funding for business development and we work with them to build capacity and scale their programs through mentoring and volunteers.

The program's focus areas closely align with Wells Fargo's Environmental Finance lending strategies, allowing us to serve as subject matter experts to participants and the overall clean technology ecosystem.

In 2015, our CTI program awarded a total of \$2 million to 50 organizations working on solutions in renewable energy, energy-efficient "greener" buildings, alternative transportation, sustainable agriculture, and water.

Recipients include:

- [The Clean Coalition](#), a nonprofit working to accelerate the transition to renewable energy sources, received \$150,000 for the Hunters Point Community Microgrid Project. This pilot project, which serves the Bayview-Hunters Point district of San Francisco, will create local jobs and provide 25 percent of the community's electricity needs from local renewables. The Hunters Point Community Microgrid Project is expected to generate \$200 million in regional economic stimulation while preserving 375 acres of land, and each year it is projected to reduce greenhouse gas emissions by 78 million pounds and save 15 million gallons of water.
- NextEnergy, a Detroit-based accelerator of sustainable energy and transportation technologies, received a three-year, \$650,000 grant to launch the Wells Fargo NextChallenge: Smart Cities technology challenge. Facilitated by NextEnergy, the program drives connected, interactive and data driven solutions in advanced energy and mobility that address needs in urban areas.

Restoring nature sanctuary



We donated \$75,000 to the Trust for Public Land in Bozeman, Montana, to help create a 30-acre nature sanctuary at the site of the future 55-acre Story Mill Community Park. The project will include restoration activities, and outreach and education with local college students and community members as part of the park's interpretation program.



Wells Fargo Innovation Incubator

Many recipients of our CTI program also include business plan competitions or startup accelerator programs. They provide a pipeline of early-stage clean technology companies to be considered for the Wells Fargo [Innovation Incubator](#) (IN²). The five-year, \$10 million program was launched in 2014 to help clean technology startups accelerate the commercialization of technologies that could reduce the energy impact of commercial buildings.

IN², which is funded by the Wells Fargo Foundation and co-administered by the U.S. Department of Energy's National Renewable Energy Laboratory (NREL), is the first philanthropy program of its kind within the financial services industry. Each participant can receive up to \$250,000 in cash and in-kind technical consultation and services

to support the development of their technologies. They also receive financial and technical consultation from a network of experts, as well as research and testing support at NREL's research facility in Golden, Colorado. Clean technology startups participating in the IN² have their technologies validated in the lab, followed by a potential pilot in select Wells Fargo locations.

[VG SmartGlass](#) in Chicago is one of [10 clean technology startups](#) included in the IN² program. The smart glass technology provides smart shading that is integrated directly into the window – providing significant energy savings, glare reduction, and enhanced privacy. This smart glass technology costs a fraction of the price of traditional smart glass and requires no electrical power.

Innovation Incubator-IN²



Liquid Cool Solutions

Projected results:
Decrease total data center energy use up to 40%

VG SmartGlass

Projected results:
Reduce energy to cool and light buildings by 20-30%

Energy Storage Systems

Projected results:
Energy storage at 30% of current cost

Whisker Labs

Projected results:
Reduce metering costs by 10%



Engaging our team members in sustainability

A core element of our environmental strategy involves engaging team members in environmental activities and leveraging their skills to execute on our commitments. In 2015, our team members volunteered 67,142 hours on environmental projects, representing more than \$1.5 million in volunteer time.¹

Today we have 40 Wells Fargo Green Teams with more than 5,000 members. These grassroots, volunteer-driven networks are dedicated to helping us conserve resources, reduce waste, and promote environmental awareness at work and in the community. From running energy efficiency campaigns and recycling programs to managing community volunteer events, our Green Teams are leading environmental change inside and outside Wells Fargo.

For example, Green Teams partnered with Corporate Properties in our LEED-certified existing buildings to leverage waste audit data to increase education and awareness about waste, helping to create a 10 percent increase in waste diversion. Additionally, Green Teams supported efforts to help increase the availability of charging stations at work, resulting in more than 125 team members purchasing electric vehicles.

Project highlight: In Dallas, nearly 200 team members created a hands-on learning garden at John Quincy Adams Elementary School by teaming up with the nonprofit [REAL School Gardens](#), which creates educational gardens at low-income elementary schools. Volunteers prepared planting beds, installed fence posts and flagstone walkways, and topped a pergola. The REAL School Gardens also received [a \\$100,000 Environmental Solutions for Communities grant](#).

Project highlight: In Iowa, team members planted beans, zucchini, carrots, and other vegetables in a newly built 1,600 square foot garden on the Wells Fargo West Des Moines campus. All the produce — more than 450 pounds — has been donated to the [Des Moines Area Religious Council](#), a nonprofit food warehouse that supplies 14 food pantries across central Iowa.



Team members rally to clean up Kaikondrahalli Lake in India

More than 500 Wells Fargo team members have banded together with United Way of Bengaluru in India to address pollution in Kaikondrahalli Lake in the Bangalore region. The 49-acre lake has been heavily polluted by sewage runoff and rapid urbanization. Team members supported Wells Fargo grants to fund cleanup projects that have brought together local volunteers, water-safety experts, and environmentalists to stop the entry of sewage into the lake, clean up garbage and existing sewage in the water, and improve the condition of the lake and its surrounding watersheds. Bangalore team members also planted trees nearby to enhance biodiversity and encouraged community members to take a more active role in the lake's health. Since 2013, United Way Worldwide and its International Donor Advised Giving program has donated more than \$60,000 on behalf of Wells Fargo in support of this project.

Project highlight: The West Florida Green Team, one of our newest groups formed in 2015, hosted 10 volunteer events that removed more than 1,000 pounds of trash and recyclables from the neighborhoods surrounding our local retail stores. The team added 35 recycling options at local stores and offices that did not have access to recycling through their local waste management companies. These locations can now use single-stream recycling for plastic and metal containers in addition to our current paper shredding services.

¹Calculation based on the value of one volunteer hour (\$23.07), according to Independent Sector, a U.S. coalition of 550 philanthropic organizations.



Strategy and governance



Conducting business responsibly and ethically

Earning lifelong relationships – with our customers, suppliers, communities, team members, and shareholders – starts with building a foundation of trust through our actions and the ethics and integrity of our work.

At Wells Fargo, we hold ourselves to the highest ethical standards, which, in many cases, call us to go above and beyond regulatory requirements and industry standards to develop policies, practices, and products that are fiscally responsible, and socially and environmentally conscious. We regularly monitor and refine our governance, business, and risk management practices so that appropriate controls are in place to support the financial success of our customers and communities, and to promote the importance of all team members to act ethically and with integrity.

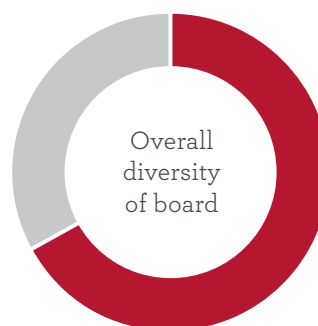
“We have to earn trust every day by behaving ethically; rewarding open, honest, two-way communication; and holding ourselves accountable for the decisions we make and the actions we take.”

*- John G. Stumpf
Chairman and Chief Executive Officer
The Vision & Values of Wells Fargo*

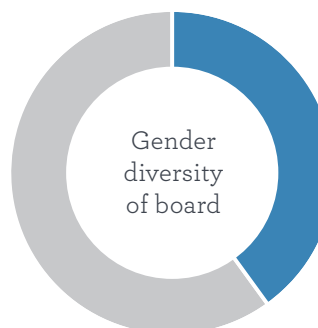
Leadership and governance

Wells Fargo is managed under the direction of our [Board of Directors](#), which is committed to sound and effective corporate governance principles and practices. Our [Corporate Governance Guidelines](#) provide the framework for the governance of the Board and our company, including our policies and processes for the functions, composition, and operations of our Board.

Board members are identified, evaluated, and recommended by the [Governance and Nominating Committee \(PDF\)](#) (GNC) and represent a variety of backgrounds, skills, professional and industry experience, and other personal qualities, attributes, and perspectives that contribute to the overall diversity of the Board. Gender, race, and ethnic diversity have been, and will continue to be, a priority for the GNC and the Board in its director-nomination process due to their commitment that the composition of the Board appropriately reflects the diversity of the company’s team members and the customers and communities they serve. Six of our 15 director nominees for election at our 2016 annual meeting of stockholders held on April 26, 2016, are women (40 percent), and 33 percent are ethnically/racially diverse, with one African American, two Asians, and two Hispanic board members.



■ 10 of 15 director nominees (67%) for election at our 2016 annual meeting were women, Asian, African American, and/or Hispanic.



■ 6 of 15 director nominees (40%) for election at our 2016 annual meeting were women.

More information on our corporate governance structure, director and executive compensation, board committee membership, director independence, the Board’s role in risk oversight, and shareholder outreach can be found in our most recent [proxy statement](#), and further details can be found in each standing [Board committee’s charter](#).



CSR management and governance

The Board carries out its oversight responsibilities directly and through the work of its [seven standing committees](#). The Board's [Corporate Responsibility Committee \(PDF\)](#) (CRC) has primary oversight for the company's policies, programs, and strategies regarding significant CSR matters, as outlined in the [committee's charter \(PDF\)](#). The CRC monitors the company's reputation generally, including with customers, and also its relationships with external stakeholders.

CSR in practice: A global team

While our management establishes and our Board of Directors approves our CSR strategy, it's our team members globally who bring it to life. Jon Campbell, executive vice president of Government and Community Relations (GCR) and director of CSR, leads a team of more than 250 team members responsible for developing a diverse set of programs and initiatives that guide the CSR activities of our company.

GCR closely collaborates with our CEO, the CRC, and other senior leaders to integrate CSR policies and activities into our global business operations and geographies. Our organizational structure is supported by internal teams that collaborate on CSR initiatives and goals; these functions include our product groups and regions, Compliance and Risk Management, Corporate Properties, Human Resources, Law Department, Supply Chain Management, Supplier Diversity, and CLI (see page 42), among others. In addition, several enterprisewide, management-level committees provide additional oversight, including the:

Community Bank Reputation Management Committee Council: Serves as a forum for senior leaders to identify, assess, and manage significant perennial and emerging reputational risk concerns affecting Community Banking.

Wells Fargo's Enterprise Diversity and Inclusion Council (see page 24): Chaired by Chairman and CEO John Stumpf and composed of senior executives from across the company, the Council operates as an enterprisewide strategic think tank and governing body for our diversity and inclusion efforts.

Wells Fargo Foundation Board of Directors:

Reorganized and expanded in 2015, the Board is chaired by Jon Campbell and includes leaders from across the company. The Board is responsible for providing oversight and management of Wells Fargo's philanthropy, as well as approving enterprise-level grants.

Wholesale Cross-Functional and Emerging Risk Committee:

Provides guidance on environmental, social, and cross-functional risks that have the potential to affect Wholesale Banking's risk profile. The Committee evaluates risk and sets policy guidance and reports to the Wholesale Risk Committee.

Our philanthropy approach

Our philanthropic giving includes a mix of corporate donations directed by the Wells Fargo Foundation, and nonprofit donations driven by our local market teams and businesses. This model gives our people who live and work in the communities we serve the ability to build relationships with community-based organizations and support local opportunities, while enabling the company to marshal resources to address complex global issues.

Looking ahead, one of our greatest opportunities is to identify how philanthropy can help move the needle on our three CSR priorities: advance diversity and social inclusion, strengthen financial self-sufficiency and economic opportunities, and accelerate the transition to a lower-carbon economy.

In 2016, we'll begin to more purposefully align our corporate donations and initiatives to these three areas, while continuing to provide flexibility for our local team members to support local nonprofits and challenges. We believe this more balanced approach to philanthropy — which will include a mix of corporate and local donations that each represent roughly half of our charitable giving — will allow us to make a bigger difference in people's lives.



Ethics and integrity

Our team members are expected to adhere to the highest possible standards of ethics and business conduct with customers, each other, shareholders, and the communities we serve. They are also expected to comply with all applicable laws, rules, and regulations that govern our businesses.

[The Vision & Values of Wells Fargo](#) is the foundation for how we do business and clearly defines our strategy, values, goals, culture, and principles for conducting business with ethics and integrity, and it is supported by the [Wells Fargo Code of Ethics and Business Conduct](#) (the Code) and other policies. The Code describes our policies, expectations, and procedures for ethical behavior. Effective April 1, 2016, an updated Code was available on wells Fargo.com, and applies to all team members, including executive officers, and directors.

As Wells Fargo has expanded globally, the complexity of our business has also grown. To help maintain a consistent and proactive approach to managing the risks of unethical practices, in 2015 we established the Office of Global Ethics and Integrity (GEI), which is charged with fostering and enhancing a culture of ethics and integrity throughout the company.

GEI provides centralized and independent oversight of ethics, business conduct, and conflict of interest activities. It is also responsible for establishing our ethics-related policies, and identifying, monitoring, and mitigating conduct-related risk. By engaging team members with educational resources, training, and support, GEI helps promote holistic understanding of our policies and standards concerning ethical conduct, as well as team member roles and responsibilities.

All team members, including executive officers, are required to complete annual training to recertify their compliance and understanding of the Code, our *Vision & Values*, and their responsibilities to adhere to the Code and report any ethical concerns. In 2015, 99.98 percent of team members completed the

certification of compliance with the Code. Additional job-specific training is provided to help team members mitigate risks associated with their roles.

We have zero tolerance for corrupt behavior and our Anti-Corruption Policy helps to ensure compliance with applicable laws related to bribery or corruption. Anti-Bribery and Corruption training is also required annually to help team members recognize and mitigate bribery and corruption risk and understand their responsibility to report concerns.

Human rights

As a company with a diverse workforce of 265,000 team members in 36 countries, we recognize the fundamental importance of respecting the human rights of all people. In 2013, we first formalized our commitment in our [Human Rights Statement](#).

We regularly assess our practices and approaches to human rights in light of changing global policies and business practices. In 2015, we formed a working group to assess steps we have taken to ensure there is no modern slavery or human trafficking in our business and our supply chain. Based on this work, we are developing a formal statement in response to the United Kingdom Modern Slavery Act.

Team member training is central to putting these principles into action. We use a variety of channels to communicate our commitment to human rights. In 2015, more than 169,500 team members completed at least one diversity training course, which includes aspects of human rights. In addition, all managers, supervisors, and HR professionals are required to participate in training biannually that covers Wells Fargo's policies concerning [equal opportunity](#) and affirmative action.

In addition, our Wholesale Banking Credit Management Training includes social and environmental policies and issues, including human rights, as outlined in our Environmental and Social Risk Management policy (see page 71).





Climate change

We recognize the growing concerns related to climate change and are committed to doing our part to find solutions in collaboration with the private and public sector. In 2015, we formalized our commitment to climate change in our *[Statement on Climate Change \(PDF\)](#)*, joining other financial institutions and Ceres in a *[call to action](#)* for cooperation in reaching a global climate agreement.

Supply Chain management

Wells Fargo's supply chain includes thousands of suppliers all over the world providing everything from technology solutions to office supplies and allows us to effectively and efficiently run our business. Our supply chain includes second-tier suppliers, which are vendors and service providers hired by a Wells Fargo-contracted supplier to provide products or services under its Wells Fargo contract.

Wells Fargo's Supply Chain Management and Corporate Properties teams are responsible for ensuring we source and procure products and services from top-quality suppliers who can meet our needs and regulatory requirements related to business strategy, quality, delivery, innovation, information security, and cost. Additionally, through our Supplier Diversity strategy program (see page 28), we work to increase our controllable spending with certified diverse-owned businesses, and we expect our suppliers to proactively work to provide business opportunities to competitive diverse suppliers as well.

It is important to Wells Fargo that our suppliers operate in a way that is consistent with [The Vision & Values](#), including compliance with all applicable laws and regulations, contract terms, and our [Supplier Code of Conduct](#), which outlines our expectations for ethical business practices, environmental stewardship, diversity, and corporate citizenship. We expect each supplier to ensure its employees and representatives completely understand and comply with the Supplier Code of Conduct.

We encourage our suppliers to implement systems to minimize their impact on the environment, including processes to reduce greenhouse gas emissions, increase energy efficiency, reduce water consumption, and increase waste diversion from landfills. We also expect our suppliers to join us in our commitment to diversity and to ensure effective and fair hiring and retention policies.

In 2014, we implemented an annual Supplier Environmental Information Request (SEIR) process to monitor the performance of key suppliers on a range of environmental attributes, including sustainability governance, greenhouse gas emissions, energy efficiency, water efficiency, and waste reduction. This inaugural SEIR was sent to our largest suppliers, which represent approximately 55 percent of our annual

Wells Fargo EthicsLine



Wells Fargo's EthicsLine is a service through which complaints, concerns, and violations can be reported to the company or the Board on a confidential and/or anonymous basis through a third-party vendor. Team members can reach the EthicsLine by phone or online 24 hours a day, seven days a week. We encourage team members to speak up and raise concerns, and we do not tolerate retaliation against team members who report their concerns in good faith. Our team members' proactive participation in calling the EthicsLine and raising concerns enable us to track trends, enhance controls, and mitigate risk, in addition to investigating and appropriately addressing concerns.

controllable spend. Overall we had a 75 percent response rate and are using the survey findings to facilitate conversations with suppliers. We conducted our second SEIR in late 2015 and are evaluating the findings to enhance sustainability in our supply chain.

Risk management

Wells Fargo has been in the risk management business for more than 160 years. It's central to what we do and touches every aspect of our business. Among the risks that we manage are operational risk, credit risk, and asset/liability management risk, which includes interest rate risk, market risk, and liquidity and funding risks. A summary of our overall approach to risk management is included in our [2015 Annual Report](#).

Environmental and social risk management

Our approach to risk management includes a dedicated focus on understanding the environmental and social performance of our customers in identified industries. This assessment provides us insight to our customers' operations and



long-term viability, and enables us to cultivate relationships that can help protect the environment and communities in which we live and work.

We continuously are working to enhance our risk assessment process for business customers, particularly those in identified sensitive industries.

Wells Fargo's [Environmental and Social Risk Management \(ESRM\) statement \(PDF\)](#) serves as a guidepost to identify customer relationships that meet our standards for responsible operations. Our internal ESRM policy, in combination with other related company policies, covers a range of sensitive industries, including oil and gas, coal and metal mining, power and utilities, and agriculture. It includes policies and processes on how we evaluate and consider issues facing our customers, including resource scarcity, water use and quality, occupational health and safety, human rights, energy consumption, and community impacts in identified sectors. The management of environmental and social risk is a shared responsibility among our relationship teams, Environmental Affairs, and Wholesale Risk.

We're continuously working to enhance our risk assessment process for business customers, particularly those in identified sensitive industries. In 2014 and 2015, we updated the following elements in our ESRM statement:

Coal mining clarification: Our understanding of the risk factors in the coal mining industry has influenced our credit and capital markets decisions. Given a number of regulatory, environmental, and market factors, Wells Fargo has and will continue to limit and reduce our credit exposure to the coal mining industry. Additionally our involvement with the practice of mountaintop removal is limited and declining. In tandem, we are continuing to increase our support for clean technology and renewable energy.

Human Rights: We incorporated our Human Rights Statement and developed a due diligence questionnaire to help us assess a customer's commitment, capacity, and track record as related to human rights.

We're committed to following industry best practices for managing environmental and social risk. Where possible, we align our environmental and social risk management practices with external initiatives:

Portfolio Carbon Initiative: We became a member of the Advisory Group for the World Resources Institute/United Nations Environment Program for Financial Institutions Greenhouse Gas Sector Guidance in 2013. Since then, the group's work has evolved, and we continue to engage in discussions regarding carbon asset risk and climate strategies and metrics.

Equator Principles: We joined the Equator Principles in 2005 and participated in our first Equator Principles transaction in the U.S. in 2015. Details will be found in our ESRM statement.

Carbon Principles: We assess carbon risk as part of the underwriting process for our power and utilities industry customers. In 2008 we adopted the Carbon Principles for assessing risks associated with financing new electric power projects in the U.S. Since 2010, we've participated in one transaction requiring application of the Carbon Principles.

In 2015, the ESRM team reviewed 36 percent more transactions with customers engaged in either coal and metal mining or unconventional oil and gas extraction than in 2014. All relationships with companies engaged in the oil and gas industry are reviewed for environmental and social risk. In 2015, approximately 10 percent of our unconventional oil and gas extraction customers were selected for further review by the ESRM team. The ESRM team is continuing the process of reviewing our customers engaged in unconventional oil and gas extraction.

Wells Fargo's team of agricultural risk consultants and our Power and Utilities group screened additional transactions. With the exception of the Equator Principles transaction noted above, the transactions reviewed were for corporate-level financing rather than for asset- or project-specific financing.



About this report



The Wells Fargo CSR report

This report is one of the ways Wells Fargo & Company voluntarily communicates programs and activities related to supporting and achieving the CSR commitments we've made for our business, communities, and key stakeholders. It covers relevant company activities and related data for our global operations during calendar year 2015, unless otherwise noted. Financial data is presented in U.S. dollars.

Our cover includes customers, team members, and nonprofits who are featured in the report. Photos on the left are of Darnell Shields, Austin Coming Together; Wendy DuBoe, United Way (in green); and Lisa Johnson, Wells Fargo (in blue); at an Austin Coming Together facility in Chicago. The photos on the right are of Karen Spotted Tail and her Rosebud, South Dakota, home equipped with solar panels.

This report has been prepared in accordance with the Core option of the [Global Reporting Initiative G4 Sustainability Reporting Guidelines](#) and includes related Financial Services Sector disclosures. When available, we have also incorporated elements from the GRI G4 Comprehensive option for added transparency.

Wells Fargo has implemented a robust stakeholder engagement process to inform our CSR priorities. Details on our process, priority issues, and boundary guidelines, as well as specific feedback from stakeholder groups, can be found in the Shaping our CSR priorities supplement available for download at www.wellsfargo.com/about/csr/reports.

Wells Fargo issues a full CSR report every two years and a succinct update report in interim years. Our last full report was published in spring 2014, reflecting fiscal year 2013 activities. Previous reports can be found at www.wellsfargo.com/about/csr/reports. Any questions or comments about this report can be sent to: SocialResponsibility@wellsfargo.com.



GRI index

Our top priority issues are mapped to parallel GRI Material Aspects, as applicable, and related Disclosures on Management Approach are included in the table below and where appropriate in the Specific Standard Disclosure table.

Disclosures of management approach of priority issues

Priority Issue	GRI Material Aspects	DMA Location
Rebuilding public trust Public hostility remains toward banks following the 2008 financial crisis.	Society: Anti-Corruption	John Stumpf Letter – p. 3-4
	Society: Product and Service Labeling	Economic empowerment (economic): Product responsibility – p. 38 Strategy and governance (S&G): Ethics and integrity – p. 69
Access to products and services Loans and other banking products and services focused on underserved and underbanked consumers and business segments (e.g., low- and moderate-income neighborhoods, military veterans, diverse-owned businesses, small and medium enterprises).	Economic: Indirect Economic Impacts	Economic: Strengthen financial self-sufficiency and economic opportunities in underserved communities – p. 35
	Society: Local Communities	Economic: Expanding access to products and services – p. 36 Throughout the Economic section are examples of programs and evaluative tools for managing this priority issue.
Career development and training Programs to identify and encourage prospective team members to join Wells Fargo and programs to retain current team members. Programs include performance reviews, advancement opportunities, training, and appropriate pay and benefits for employees.	Labor: Training and Education	Diversity and social inclusion (D&SI): Engaging and supporting team members – p. 21-23
Fair and responsible lending and pricing Processes and programs to ensure that clients are provided with products and services that are suitable to them and to ensure fairness and consistency of communications on benefits, drawbacks, and structure of products.	Product Responsibility: Marketing Communications	Economic: Product responsibility – p. 38
	Product Responsibility: Compliance	



Priority Issue	GRI Material Aspects	DMA Location
Greener products and services Loans and other banking products focused on promoting environmental benefits (e.g., energy efficiency).	Environmental: Products and Services	Environmental sustainability (Environment): Investing in environmental solutions – p. 58
	Product Responsibility: Product Portfolio	Environmental: Supporting clean technology and innovation – p. 60-64
Environmental and social risk management in finance Screens, policies, audits, or other management of financial decisions to improve social and environmental performance of the asset portfolio.	Human Rights: Investment	S&G: Environmental and social risk management – p. 71-72
	Environmental: Environmental Grievance Mechanisms	S&G: Human rights – p. 69
Changing demographics Programs to respond to significant shifts in demographics (e.g., ethnicity, global affluence, increased urbanization, aging populations, economic stratification, family, and belief structures).	No Alignment	D&SI: Advance diversity and social inclusion – p. 15 Economic: Strengthen financial self-sufficiency and economic opportunities in underserved communities – p. 35
Corporate governance The system of rules, practices, and processes that direct and control Wells Fargo's business.	Society: Anti-Corruption	The S&G section holistically demonstrates our approach to managing and evaluating corporate governance.
	Product Responsibility: Active Ownership	
Community impact Engaging with communities in which Wells Fargo operates in order to assess and improve the impact of our operations and the overall well-being of communities.	Economic: Economic Performance	Economic: Strengthen financial self-sufficiency and economic opportunities in underserved communities – p. 35
	Economic: Indirect Economic Impacts	
	Society: Local Communities	
Diversity and inclusion Programs to increase the diversity of team members and serve increasingly diverse customers, including upholding the elimination of discrimination in the workplace.	Labor: Diversity and Equal Opportunities	D&SI: Advance diversity and social inclusion – p. 15
	Human Rights: Non-Discrimination	D&SI: Building a diverse and inclusive culture – p. 24



General Standard Disclosures

Indicator	Location or Description	Omissions
G4-1	John Stumpf Letter – p. 3-4	
G4-2	John Stumpf Letter – p. 3-4 Jon Campbell Letter – p. 5-7	
G4-3	Wells Fargo & Company	
G4-4	About this report: Wells Fargo's Extensive Network – p. 86 <i>Wells Fargo Today (PDF)</i> www.wellsfargo.com	
G4-5	San Francisco, Calif.	
G4-6	About this report: Wells Fargo's Extensive Network – p. 86	
G4-7	<i>2015 Annual report (PDF)</i> <i>2015 Form 10-K (PDF)</i>	
G4-8	About this report: Wells Fargo's Extensive Network – p. 86 <i>2015 Annual report (PDF)</i> <i>2015 Form 10-K (PDF)</i>	
G4-9	<i>2015 Annual report (PDF)</i> <i>2015 Form 10-K (PDF)</i>	
G4-10	D&SI: Investing in our people – p. 17-20	
G4-11	Not applicable.	
G4-12	S&G: Supply chain management – p. 71	
G4-13	<i>2015 Annual report (PDF)</i> <i>2015 Form 10-K (PDF)</i>	
G4-14	Jon Campbell Letter – p. 5-7 S&G: Conducting business responsibly and ethically – p. 67 S&G: Risk management – p. 71-72	
G4-15	S&G: Risk management – p. 71-72 Environment: Promoting responsible investing – p. 60	
G4-16	S&G: Risk management – p. 72 Environment: Promoting responsible investing – p. 60 Shaping our CSR priorities – p. 5	
Identified GRI Material Aspects and Boundaries		
G4-17	About this report – p. 74 <i>2015 Annual report (PDF)</i> <i>2015 Form 10-K (PDF)</i>	
G4-18	Shaping our CSR priorities – p. 3	
G4-19	Shaping our CSR priorities – p. 2	



Indicator	Location or Description	Omissions
G4-20	Shaping our CSR priorities – p. 8	
G4-21	Shaping our CSR priorities – p. 8	
G4-22	Not applicable.	
G4-23	About this report – p. 74 Shaping our CSR priorities – p. 3	
Stakeholder Engagement		
G4-24	Shaping our CSR priorities – p. 4-6	
G4-25	Shaping our CSR priorities – p. 3	
G4-26	Shaping our CSR priorities – p. 4-6	
G4-27	Shaping our CSR priorities – p. 4-6	
Report Profile		
G4-28	About this report – p. 74	
G4-29	About this report – p. 74	
G4-30	About this report – p. 74	
G4-31	About this report – p. 74	
G4-32	GRI Index – p. 75	
G4-33	We have not sought assurance for information included within this report.	
Governance		
G4-34	S&G: Leadership and governance – p. 67 S&G: CSR management and governance – p. 68 Leadership and Governance	
G4-35	S&G: CSR management and governance – p. 68	
G4-36	S&G: CSR management and governance – p. 68	
G4-37	S&G: CSR management and governance – p. 68	
G4-38	S&G: Leadership and governance – p. 67 2015 Proxy Statement (PDF)	
G4-39	Leadership and Governance Corporate Governance Guidelines (PDF) 2015 Proxy Statement (PDF)	
G4-40	Leadership and Governance Corporate Governance Guidelines (PDF) 2015 Proxy Statement (PDF)	
G4-41	Leadership and Governance Corporate Governance Guidelines (PDF) 2015 Proxy Statement (PDF)	
G4-42	S&G: CSR management and governance – p. 68 Corporate Responsibility Committee Charter (PDF)	
G4-43	S&G: CSR management and governance – p. 68 Corporate Responsibility Committee Charter (PDF)	
G4-44	S&G: CSR management and governance – p. 68 Corporate Responsibility Committee Charter (PDF) 2015 Proxy Statement (PDF)	



Indicator	Location or Description	Omissions
G4-45	S&G: CSR management and governance – p. 68 Shaping Our CSR Priorities – p. 4 Corporate Responsibility Committee Charter (PDF) 2015 Proxy Statement (PDF)	
G4-46	S&G: CSR management and governance – p. 68 Corporate Responsibility Committee Charter (PDF) 2015 Proxy Statement (PDF)	
G4-47	Corporate Responsibility Committee Charter (PDF) 2015 Proxy Statement (PDF)	
G4-48	Executive Vice President and Director of Government and Community Relations	
G4-49	How To Contact The Board of Directors 2015 Proxy Statement (PDF)	
Ethics and Integrity		
G4-56	S&G: Ethics and integrity – p. 69	
G4-57	S&G: Ethics and integrity – p. 69 S&G: Wells Fargo EthicsLine – p. 71	
G4-58	S&G: Ethics and integrity – p. 69 S&G: Wells Fargo EthicsLine – p. 71	

Specific Standard Disclosures

Category: Economic

Aspect: Economic Performance

G4-EC1 (FS)	Economic: Stabilizing local economies and neighborhoods – p. 42-45 2015 Annual report (PDF)	
G4-EC2	2015 Wells Fargo report to CDP 2015 Annual report (PDF) Statement on climate change (PDF)	
G4-EC3	D&SI: Compensation and benefits – p. 21 2015 Annual report (PDF)	
G4-EC4	Wells Fargo did not receive significant financial assistance from the government in 2015.	
G4-EC5	D&SI: Compensation and benefits – p. 21	Partially reported – Confidentiality constraints Information on standard entry-level wage by gender compared to local minimum wage at significant locations of operation is not currently available and is viewed as competitive information.



Indicator	Location or Description	Omissions
Aspect: Indirect Economic Impacts		
G4-EC8	D&SI: Expanding leadership opportunities for women and diverse talent - p. 25 D&SI: Developing diverse suppliers - p. 28 D&SI: Volunteering in communities - p. 31 Economic: Wells Fargo Housing Foundation - p. 44-45 Economic: Empowering small businesses - p. 46-47 Economic: Disaster relief efforts - p. 48 Economic: 2015 Giving by the numbers - p. 49 Environment: Supporting clean technology and innovation - p. 60-64	
Category: Environmental		
Aspect: Energy		
G4-EN3	Environment: Environmental footprint of our operations - p. 56 Environment: Energy efficiency and climate change - p. 55	
G4-EN5	Environment: Environmental footprint of our operations - p. 56 Environment: Energy efficiency and climate change - p. 55	
G4-EN6	Environment: Environmental footprint of our operations - p. 56 Environment: Energy efficiency and climate change - p. 55 2015 Wells Fargo report to CDP	
Aspect: Emissions		
G4-EN15 (FS)	Environment: Environmental footprint of our operations - p. 56 2015 Wells Fargo report to CDP	
G4-EN16 (FS)	Environment: Environmental footprint of our operations - p. 56 2015 Wells Fargo report to CDP	
G4-EN17 (FS)	Environment: Environmental footprint of our operations - p. 56 2015 Wells Fargo report to CDP	
G4-EN18	Environment: Environmental footprint of our operations - p. 57 2015 Wells Fargo report to CDP	
G4-EN19	Environment: Environmental footprint of our operations - p. 56 Environment: Energy efficiency and climate change - p. 55 2015 Wells Fargo report to CDP	



Indicator	Location or Description	Omissions
Aspect: Effluent and Waste		
G4-EN23 (FS)	Environment: Environmental footprint of our operations - p. 57 Environment: Waste management - p. 55	
Aspect: Products and Services		
G4-EN27	Environment: Sustainable construction - p. 53 Environment: Investing in environmental solutions - p. 58 Environment: Engaging our customers in sustainability - p. 60	
Aspect: Compliance		
G4-EN29	Environment: Environmental footprint of our operations - p. 57	
Aspect: Supplier Environmental Assessment		
G4-EN32	S&G: Supply chain management - p. 71	Partially reported - Currently unavailable All suppliers are required to adhere to the Wells Fargo Supplier Code of Conduct, which includes blanket policies around relevant issues - including labor and environmental practices - and the expectation all suppliers abide by all local laws and regulations where they operate. Due to the volume of suppliers with which we do business, we do not currently have a mechanism in place to formally audit and screen suppliers.
Category: Social		
Sub-Category: Labor Practices and Decent Work		
Aspect: Employment		
G4-LA2	D&SI: Compensation and benefits - p. 21-23	
Aspect: Occupational Health & Safety		
G4-LA5	Many of our locations have safety committees. In addition, it is the responsibility of all managers and supervisors to continually review their operations and working conditions, and where required, provide adequate protection, instruction, information, training and supervision.	Partially reported - Currently unavailable Information on the percentage of our workforce represented in formal joint management-worker health and safety committees is not currently available.



Indicator	Location or Description	Omissions
Aspect: Training and Education		
G4-LA9	D&SI: Training and development - p. 23	
G4-LA10	D&SI: Training and development - p. 23	
G4-LA11	D&SI: Training and development - p. 23	
Aspect: Diversity and Equal Opportunity		
G4-LA12	S&G: Leadership and governance - p. 67 D&SI: Investing in our people - p. 17-20 2015 Proxy Statement (PDF)	Partially reported - Not applicable Some demographic information, including age and ethnicity, is not disclosed because it is not available. Ethnicity information is not available for non-U.S.-based team members due to country laws governing its collection, storage, and use.
Aspect: Supplier Assessment of Labor Practices		
G4-LA14	S&G: Supply chain management - p. 71 S&G: Human rights - p. 69	Partially reported - Currently unavailable All suppliers are required to adhere to the Wells Fargo Supplier Code of Conduct, which includes blanket policies around relevant issues - including labor and environmental practices - and the expectation all suppliers abide by all local laws and regulations where they operate. Due to the volume of suppliers with which we do business, we do not currently have a mechanism in place to formally audit and screen suppliers.
Sub-Category: Human Rights		
Aspect: Non-Discrimination		
G4-HR3	S&G: Human rights - p. 69 2015 Annual report (PDF) (Legal Actions)	
Sub-Category: Society		
Aspect: Local Communities		
G4-FS13	Economic: Expanding access to products and services - p. 36	



Indicator	Location or Description	Omissions
G4-FS14	Economic: Expanding access to products and services - p. 36-38 Economic: Strengthening financial capabilities - p. 39-40 D&SI: Meeting diverse customer needs - p. 29-30	
Aspect: Anti-Corruption		
G4-SO3	S&G: Ethics and integrity - p. 69	
G4-SO4	S&G: Ethics and integrity - p. 69	
G4-SO6	Shaping our CSR priorities - p. 5 Our employee Political Action Committees, funded entirely through voluntary contributions by team members, are the only way we contribute to candidates seeking public office. In 2015, Wells Fargo PACs contributed approximately \$705,950 to 379 candidates. More information, including our recent disbursement reports, is available on the Government Relations section of our website.	
Aspect: Compliance		
G4-SO8	2015 Annual report (PDF) (Legal Actions)	
Sub-Category: Product Responsibility		
Aspect: Product and Service Labeling		
G4-PR3	<p>We're focused on helping our customers succeed financially and offering products and services that provide value, and communicating clearly with our customers.</p> <p>We strive to market our products and services in a transparent, consistent and responsible manner to maintain trust. Wells Fargo has adopted principles and procedures that ensure our advertising, marketing, and sales materials clearly, accurately, and fairly represent our product and servicing offering, treat all customers with respect, and comply with applicable legal and regulatory requirements, including:</p> <ul style="list-style-type: none"> • Code of Ethics and Business Conduct (PDF) • Fair and Responsible Home Lending • Our Commitment to Appropriate Data Use • Privacy and information security policies • Real Estate Lending and Servicing Principles • Wells Fargo's Lending Principles for Education Financing 	



Indicator	Location or Description	Omissions
G4-PR4	2015 Annual report (PDF) (Legal Actions)	
G4-PR5	Economic: Listening and learning from our customers - p. 38-39	
Aspect: Marketing Communications		
G4-PR7	2015 Annual report (PDF) (Legal Actions)	
Aspect: Customer Privacy		
G4-PR8	<p>As a company, we use information to mitigate risks in our businesses, adhere to regulatory requirements, and help our customers succeed financially. Information is a critical Wells Fargo asset requiring protection, and a culture of accountability where management of risk is every team member's responsibility remains a key part of our information security program. We have developed and implemented extensive privacy and information security policies that are designed to comply with applicable legal standards to protect our customers' private information from unauthorized access and use. Our Code of Ethics and Business Conduct provides team members with additional guidance regarding their role in protecting confidential information.</p> <p>As a further reflection of our continued focus on managing risks in our collection, storage and use of information, in 2015 Wells Fargo created an Information Risk Management group within Corporate Risk to further strengthen our processes in taking a coordinated and comprehensive approach to managing information risk. Our Chief Data Office has implemented an Enterprise Data Governance Policy and supporting enterprise data standards which further define and document Wells Fargo's approach for managing and maintaining effective data governance over critical data assets and will work in conjunction with our other corporate policies related to fair and responsible lending, information security, records management, and data protection and privacy. Leveraging data across Wells Fargo in the right way and in compliance with applicable legal and regulatory requirements is imperative in enabling operational efficiency and enhanced customer experiences consistent with our Vision & Values.</p>	



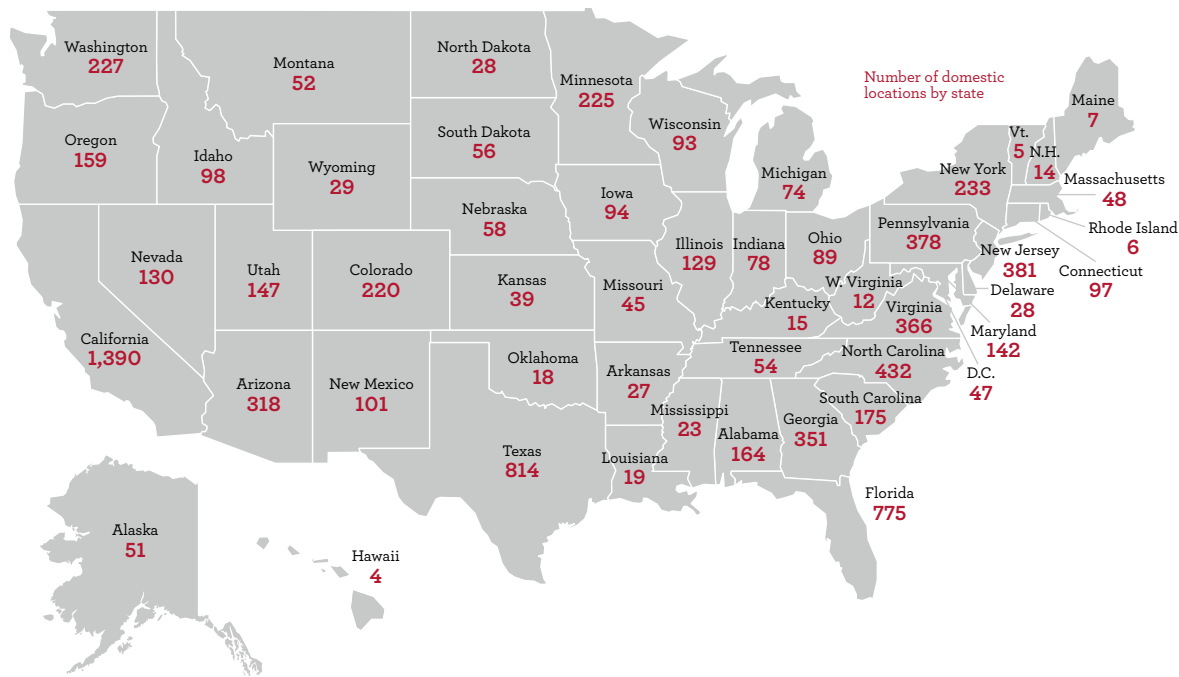
Indicator	Location or Description	Omissions
G4-PR8 (continued)	<p>Customer inquiries or complaints are primarily addressed through customer service channels. We're committed to providing timely responses to customer feedback and complaints, and have an enterprisewide framework for identifying, managing, and taking appropriate action to address failures to meet our servicing standards.</p> <p>In 2015, the majority of such customer inquiries related to mortgage loans, checking accounts, investments, credit cards, and debit cards. Managers work together across the company to identify trends and address the root causes of customer concerns, and are continuously looking for ways to resolve issues in a way that strengthens our customer relationships and improves our business practices.</p> <p>Information on incidents of breaches of customer privacy and data are included in our 2015 Annual report (PDF) in the Operational Risk Management section.</p>	
Aspect: Compliance		
G4-PR9	2015 Annual report (PDF) (Legal Actions)	
Aspect: Product Portfolio		
G4-FS6	2015 Annual report (PDF) (Operating Segment Results)	
G4-FS7	<p>2015 Highlights: Diversity & social inclusion - p. 14</p> <p>D&SI: Meeting diverse customer needs - p. 29-30</p> <p>2015 Highlights: Economic empowerment - p. 34</p> <p>Economic: Stabilizing local economies and neighborhoods - p. 42</p>	
G4-FS8	<p>2015 Highlights: Environmental sustainability - p. 51</p> <p>Environment: Investing in environmental solutions - p. 58</p> <p>Environment: Supporting clean technology and innovation - p. 60-64</p>	
Aspect: Active Ownership		
G4-FS10	S&G: Environmental and social risk management - p. 72	
G4-FS11	Environment: Promoting responsible investing - p. 60	<p>Partially reported - Currently unavailable</p> <p>This data is not currently collected but will be considered for inclusion in future reports.</p>



Wells Fargo's extensive network

Around the world:

- Argentina
- Australia
- Bahamas
- Bangladesh
- Brazil
- Canada
- Cayman Islands
- Chile
- China
- Colombia
- Dominican Republic
- Ecuador
- France
- Germany
- Hong Kong
- India
- Indonesia
- Ireland
- Israel
- Italy
- Japan
- Korea
- Luxembourg
- Malaysia
- Mexico
- Philippines
- Singapore
- South Africa
- Spain
- Taiwan
- Thailand
- Turkey
- United Arab Emirates
- United Kingdom
- Vietnam



Locations*
8,700

ATMs
13,000

Customers
70 million+

wellsfargo.com
More than 26 million active online customers

Mobile banking
More than 16 million active mobile customers

Wells Fargo Customer Connection
440 million customer contacts annually

*Number of domestic and global locations

In supporting homeowners and consumers

#1
Retail mortgage lender (2015)
Inside Mortgage Finance

#1
Home loan originator to minority and low- to moderate-income borrowers, and in low- to moderate-income neighborhoods (2014) HMDA data

#1
Mortgage servicer (2015)
Inside Mortgage Finance

#2
Overall auto lender (2015 excluding leases)
AutoCount

#1
Used auto lender (2015)
AutoCount

#1
Provider of private student loans among banks (2015)
Company and competitor reports

#2
Provider of student loans overall (2015)
Company and competitor reports

In helping small businesses

#1
Small business lender (U.S., in dollars, 2014)
Community Reinvestment Act government data

#1
SBA 7(a) lender in dollars and units (2015)
Small Business Administration federal fiscal year-end data

In insurance

Best Insurance Broker in the U.S. (2015)
Global Finance magazine

In treasury management

#1
Fastest Wholesale Lockbox Network in the U.S. (Fall 2015)
Phoenix-Hecht Mail Study

In commercial banking

#1
Most new lead banking relationships with middle-market companies (2015)
TNS Choice Awards²

In commercial real estate

#1
In total commercial real estate originations in the U.S. (2015)
MBA Commercial/Multifamily Mortgage Origination Rankings

#1
Largest servicing portfolio of commercial real estate loans in the U.S. (Year-end 2015)
MBA Commercial/Multifamily Mortgage Servicer Rankings

#1
Affordable housing lender (2015)
MBA Commercial/Multifamily Originations Rankings

#1
U.S. Bank Lender of the Year (2014 – 2015)
Real Estate Capital Awards

In wealth and investment management

#2 in U.S.
Annuity sales (2014)
Transamerica Roundtable Survey

#3 in U.S.
Full-service retail brokerage provider (4Q15)
Company and competitor reports

#4 in U.S.
Wealth management provider, assets under management of accounts greater than \$5 million (2015)
Barron's

#6 in U.S.
IRA provider (4Q15)
Cerulli Associates

#8 in U.S.
Institutional retirement plan record keeper, based on assets as of Dec. 31, 2014 (2015)
PLANSPONSOR magazine

#9 internationally
Family wealth provider (2014)
Bloomberg

²2015 TNS Choice Awards recognize banks and other financial service providers that outperform their competitors in acquiring, retaining, and developing customers.



Securities and Exchange Commission filings

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 free of charge on our website (www.wellsfargo.com) as soon as practical after they are electronically filed with or furnished to the SEC. Those reports and amendments also are available free of charge on the SEC's website at www.sec.gov.

Forward-looking statements

This CSR report contains forward-looking statements about our future activities and expectations. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “target,” “projects,” “outlook,” “forecast,” “goal,” “will,” “may,” “could,” “should,” “can” and similar references to future periods. Forward-looking statements are not based on historical facts but instead represent our current expectations and assumptions regarding our business, the economy and other future conditions. You are urged to not unduly rely on forward-looking statements as actual results could differ materially from expectations. Forward-looking statements speak only as of the date made, and we do not undertake to update them to reflect changes or events that occur after that date. For more information about factors that could cause actual results to differ materially from expectations, refer to our reports filed with the SEC, including the discussion under “Forward-Looking Statements” and “Risk Factors” in our Annual Report on Form 10-K for the year ended Dec. 31, 2015.





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Our Vision:

We want to satisfy our customers' financial needs and help them succeed financially.

Nuestra Visión:

Queremos satisfacer las necesidades financieras de nuestros clientes y ayudarles a alcanzar el éxito financiero.

我們的願景：

我們希望滿足客戶的理財需求，並協助他們取得財務上的成功。

Notre Vision:

Satisfaire les besoins financiers de nos clients et les aider à réussir financièrement.

Together we'll go far

