

Culture counts.

An unwavering focus on our communities.



About this report
This voluntary interim report provides an abbreviated overview of Wells Fargo's Corporate Social Responsibility (CSR) programs and activities, and the commitments we've identified as most relevant to our business and key stakeholders. This report is the primary way Wells Fargo communicates about its CSR programs and demonstrates the company's commitment to sound governance and transparency. Additional information may be found in our [2014 Wells Fargo & Company Annual Report](#). This is our 10th CSR report since publishing our first in 2005. We are committed to annual reporting and publish a full CSR report biennially. Our 2013 report, published in July 2014, was a full report guided by the Global Reporting Initiative G3.1 Sustainability Reporting Guidelines. Our previous reports can be found at [wellsfargo.com/about/csr/reports](#). We invite you to comment on our CSR activities or this report by contacting us at SocialResponsibility@wellsfargo.com.

Report scope and boundary
This report covers 2014 activities and progress for Wells Fargo U.S. operations in the areas that represent the majority of our social, economic, and environmental activities, unless otherwise noted. Financial data is presented in U.S. dollars.

Company profile
Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.7 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance services through more than 8,700 locations, 12,500 ATMs, the internet, and mobile banking, and has offices in 36 countries to support customers who conduct business in the global economy. With approximately 265,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 29 on *Fortune's* 2014 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially. We invite you to visit [wellsfargo.com](#), [blogs.wellsfargo.com](#), [wellsfargo.com/stories](#), and [blogs.wellsfargo.com/environment](#) for more information about our company.



Culture counts.

Our business depends on resilient, sustainable communities and a healthy economy. We've created a culture that seeks out diverse perspectives to unlock innovation. A culture that strengthens financial knowledge and opportunities for customers and communities. A culture that makes environmental accountability a factor in our decisions. A culture that places an unwavering focus on customers and communities.

We are Wells Fargo. 265,000 strong ... working alongside our customers and communities each and every day for their benefit. It's inherent. It's passed along. It's in our culture.

Wells Fargo's Maisie Roberts | Denver, Colorado (see page 3)



Jon R. Campbell
Executive Vice President,
Government and Community Relations,
Wells Fargo & Company

Our culture of caring for communities

At Wells Fargo, corporate social responsibility (CSR) is part of our culture—it's fundamental to our vision and values and the way we manage our company. It's been that way since our founding in 1852 when co-founder Henry Wells said, "Our lives are not measured by the number of years and days we exist, but by what we accomplish while we live, and the good we may render to our fellow man." That heritage holds true today—and it's important to our future.

This interim CSR report showcases how, in 2014, we continued to live up to the principles on which our company was founded. We understand and embrace our responsibility to help create more resilient and sustainable communities and have a clear focus on our social, economic, and environmental priorities. We're very thoughtful about how and where we invest our resources, focusing on developing deep relationships with community partners and other stakeholders to support economic growth. In 2014, we donated more than \$281 million to 17,100 nonprofits and surpassed our \$1 billion philanthropy goal three years early. We also exceeded our community development goal of \$15 billion by 2016, providing \$17 billion in

loans and investments since 2012 to advance affordable housing, job creation, community services, and economic development in low- and moderate-income areas.

In appreciation of our team members

Our success as a company results from the care and compassion of our 265,000 team members who bring our culture to life each day. They take care of our customers. They develop innovative and more sustainable ways to run our operations. They unselfishly give their time, talent, and personal financial resources to causes important to them.

During 2014, our team members volunteered 1.74 million hours. They also set a company record by pledging \$97.7 million

to nonprofits and schools—including \$70.5 million during our annual [workplace giving campaign](#)—up nearly 10 percent from 2013. In fact, we were named United Way Worldwide's No. 1 workplace giving campaign in the U.S. for the sixth year in a row.

We're especially proud of Wells Fargo's 39-year-old Volunteer Leave program, which provides paid leave to team members to help a nonprofit. Maisie Roberts of Denver, Colorado, pictured on the cover, co-founded Foraged Feast, a nonprofit that collects fresh produce from local farms and delivers it to food banks. She spent three months on volunteer leave using her skills as a Business Banking relationship manager to improve the nonprofit's food delivery options and help it grow.

Caring for communities

Company and brand

11th Most Respected Company in the World (2014) *Barron's*

35th Most Admired Company in the World (2014) *Fortune*

Most Valuable Bank Brand in World (2014) *Brand Finance*

CSR

#1 Workplace giving campaign in the U.S. for sixth consecutive year (2014) United Way Worldwide

#2 Most Generous Cash Donor (U.S.) (2013) *The Chronicle of Philanthropy*

"A List" Climate performance and disclosure (2014) *CDP (Carbon Disclosure Project)*

100 Best Corporate Citizens (2014) *CR (Corporate Responsibility) Magazine*

Diversity

2nd Top Company For Lesbian, Gay, Bisexual, and Transgender Employees (LGBT) (2014) *DiversityInc*

8th Top Company For Veterans (2014) *DiversityInc*

9th Best Company For Diversity (2014) *Hispanic Business*

17th Top Company For Diversity (2014) *DiversityInc*

18th Best Company For Latinas (2014) *LATINA Style*

Perfect Score – 100 Corporate Equality Index (2015, 12th year) Human Rights Campaign

Top 50 Employers (2014) *CAREERS & the disABLED*

Top 40 Best Companies (2014) *BLACK ENTERPRISE*

Supplier Diversity

Financial Services Diversity Corporation of the Year (2014) National Gay and Lesbian Chamber of Commerce

Top Corporation for Disability-Owned Business Enterprises (2014) US Business Leadership Network®

In addition, our Global Fellows volunteer program gave risk management consultant Pilar Hilst of Des Moines, Iowa, the opportunity to spend five weeks in Colombia studying access to financial services in rural farming communities. She was one of 12 team members to volunteer on-site or virtually with nonprofits in Colombia or India through Grameen Foundation's Bankers Without Borders®.

These are just two inspiring stories of Wells Fargo team members who are helping improve the quality of life for people around the globe. We invite you to visit Wells Fargo Stories at wellsfargo.com/stories for a deeper look into our culture of caring for communities.

A new CSR framework rooted in our culture

On pages 12–13, you will see that Wells Fargo has made strong progress towards our 2020 goals, which we announced in 2012. Over the past three years, as we've continued to face changes in our industry and social and economic inequities, we've also set some new targets. For example, we made a new commitment in 2014 to extend \$100 billion in new lending to small businesses by the end of 2018, which can help create jobs and fuel local economies. At the same time, we've continued to integrate CSR practices into our business strategies, operations, products, supply chain, and culture. As one example, we updated our [Environmental and Social Risk Management](#) statement, which outlines policies and standards for our business customers with respect to environmental protection, community engagement, and safety.

In 2013, we conducted our second formal CSR assessment to better understand and prioritize the topics most important to our business, marketplace, and stakeholders. The results underlined Wells Fargo's ability to help create more resilient and sustainable communities by

focusing on three social, economic, and environmental priorities: inviting diverse perspectives, strengthening financial knowledge and opportunities, and being environmentally proactive. We are currently working to establish specific strategies, implementation plans, and goals to advance these priorities across our businesses and geographies. Following are a few highlights of our progress.

Social: Inviting diverse perspectives

We all do better when we value the connection between diversity and innovation. Our culture of inclusion and engagement creates a more dynamic environment — one where team members, customers, and communities can thrive. A diverse workforce is a valuable source of innovation, providing ideas and perspectives to meet the growing, varied needs of our global customer base.

Our commitment to diversity starts at the top. We have one of the most diverse boards in the industry (10 of our 15 directors are women and/or people of color). Our Enterprise Diversity and Inclusion Council is chaired by CEO John Stumpf, who holds his direct reports accountable with a "diversity scorecard" that measures progress. We're also very fortunate to have more than 38,000 team members engaged in 10 Team Member Networks that promote inclusion and support business goals.

We're committed to hiring and retaining diverse team members, and in 2014, we increased the ethnic/racial diversity of our team member population to 40 percent, up from 39 percent in 2013. We also set a goal to increase the number of military service members and veteran team members from 7,500 to 20,000 by 2020. In 2014, we hired more than 1,100 veterans and participated in 150 military job fairs. We continued our work to ease veterans' transition into the civilian workforce through alliances with nonprofits such as

RecruitMilitary, Veteran Recruiting Services, and MBA Veterans.

We also focus on meeting the financial needs of diverse consumers and small business owners, including African Americans, Hispanics, Asian Americans, LGBT and People with Disabilities, through our products and services, marketing and advertising, and partnerships with national and community-based organizations.

Our diverse-supplier program is an important component of our efforts to support diverse-owned businesses. We're proud to report that in 2014 we achieved our goal of spending at least 10 percent of our total controllable budget with diverse-owned businesses, spending \$1 billion in 2014. We remain committed to growing our engagement with diverse suppliers in the coming years.

Economic: Strengthening financial knowledge and opportunities

We're committed to helping improve people's well-being and economic equity by strengthening financial knowledge and opportunities for underserved customers and communities. We're addressing this by expanding access to affordable banking products, resources, and education.

In 2014, we continued to expand our Hands on Banking® financial education program — delivering free courses for the military, seniors, small business owners, and youth. These courses have been provided to hundreds of thousands of participants with the help of team members and nonprofits. Additionally, we work with strategic partners such as the Asian and Pacific Islander American Scholarship Fund and the [Thurgood Marshall College Fund](#) to provide financial education and help increase opportunities for students after graduation.

We provide a range of support and services to underserved consumers who wish to enter or re-enter the banking system. We work with local nonprofits and government agencies

to increase savings and asset-building through Individual Development Accounts, and have more than 19 programs nationwide. Additionally, in 2014, we participated in 100 Volunteer Income Tax Assistance programs in 23 states, providing free tax preparation and helping families claim tax credit refunds.

Homeownership and access to safe, sustainable housing continues to be a critical community need. We encourage you to read the story about veteran Isaac Walters (page 9) — one of the 8,500 new homeowners in 32 communities who we've helped through *LIFT* programs since 2012. These programs provide education and down payment assistance to help potential homebuyers, boost homeownership, and strengthen local neighborhoods. In addition, our Military Affairs program has [contributed more than \\$49 million](#) over the past two years toward financial education, jobs assistance, and housing, including donating more than 200 mortgage-free homes to veterans through the Military Warriors Support Foundation.

Environmental: Being environmentally proactive

We know that changes in population and climate will profoundly affect the supply of natural resources. We're focused on finding new ways to minimize energy and water consumption, reduce waste, and support renewable sources of energy to help accelerate the transition to a "greener" economy and create more resilient communities.

Since 2012, we've financed more than \$37 billion in "greener" buildings, clean technology, and other environmentally sustainable businesses, surpassing our 2020 goal of \$30 billion. For example, when the Makah Indian Tribe of Neah Bay, Washington, experienced a devastating loss to its commercial fishing dock, Wells Fargo helped with more than \$3 million in federal

[New Markets Tax Credits](#) to rebuild the dock in a way that protected wildlife and created jobs.

Since 2008, we've reduced our absolute greenhouse gas emissions by 24 percent over baseline levels, and are on track to meet our goal of 35 percent savings by 2020. We've also continued to expand our "greener" buildings program, achieving Leadership in Energy and Environmental Design (LEED®)-certification for 18 percent of the total square footage across Wells Fargo-owned and leased buildings.

For a global clean energy economy, new technologies are needed to maximize natural resources and minimize impact on our planet. You'll read on page 11 about professors at Boston University who are working to reduce energy usage and costs in low-income housing communities with the help of a \$75,000 [Clean Technology and Innovation grant](#) from Wells Fargo. In 2014 we also launched the [Wells Fargo Innovation Incubator \(IN²\)](#), a five-year, \$10 million grant to foster clean technology startups with innovative environmental technologies.

Looking ahead

Thank you for accompanying us on our journey — and for working with us to make the world a better place. We see tremendous opportunities to innovate and collaborate with our stakeholders to find and deliver practical, sustainable solutions to meet local needs.

We look forward to continuing to learn and achieve results through strong partnerships and an unwavering focus on our customers and communities.



Jon R. Campbell
Executive Vice President,
Government and Community Relations,
Wells Fargo & Company
February 1, 2015



Social

Inviting diverse perspectives to unlock new opportunities and innovation to meet the growing, varied needs of our global customer base.

Monica Gomez, a customer service representative at Wells Fargo's Military Banking call center, can relate to the challenges that military service members face when stationed overseas. "I've been in their shoes," said the U.S. Navy veteran. "What they're going through hits home for me."

The San Antonio call center is focused solely on helping service members with their unique financial needs, from preparing for deployment to getting help with credit card debt and mortgage payments while on

active duty. Every customer service representative has military ties. Many are veterans like Monica. Others are married to military members or have a parent or grandparent who served.

"Our backgrounds help us make a genuine connection with our customers," said Monica. "They know we understand the stress they and their families are under. And we're going to do everything we can to help them while they're working hard to serve our country."

Wells Fargo's Monica Gomez | San Antonio, Texas



Economic

Strengthening financial knowledge and opportunities for underserved customers and communities by expanding access to affordable banking products, resources, and education.

Once struggling financially, Isaac Walters never gave up the hope he'd one day have his own home.

"It was my lifelong dream," said the Vietnam War veteran.

In 2014, Isaac approached Home Mortgage Consultant Josh Hoffmeister in Indianapolis, where he learned about Wells Fargo's *NeighborhoodLIFT*® program, a collaborative effort between Wells Fargo and NeighborWorks® America that offers down payment assistance and homebuyer education.

To date, *NeighborhoodLIFT* and other Wells Fargo *LIFT* programs

have created more than 8,500 homeowners.

Isaac received a \$15,000 *NeighborhoodLIFT* grant, qualified for a mortgage through a federal Veterans Affairs program, and bought his first home in November 2014.

"He's had a tough time," Josh said, "but he has pulled himself out of it. What he has been able to do is amazing."

Isaac said, "From the day I moved into my home, I haven't stopped smiling."

Isaac Walters | Indianapolis, Indiana



Environmental

Being environmentally proactive by minimizing energy and water consumption, reducing waste, and supporting renewable sources of energy.

A team of professors at Boston University is striving to improve energy efficiency and reduce energy costs in low-income-housing communities through a research project with the Madison Park Development Corporation in Roxbury, Massachusetts.

The team has worked closely with residents of Madison Park Village, a low-income community, to explore how economic, environmental, engineering, and sociological concerns affect energy use.

“To solve problems, you have to understand how people live and the challenges they experience,” said

Robert Kaufmann, a professor in the earth and environment department.

Wells Fargo provided a \$75,000 research grant to the university through its Clean Technology and Innovation program. It’s part of Wells Fargo’s \$100 million commitment to community grants for grassroots environmental initiatives.

Marta Marelo, the project manager, said, “It’s rare that our team is able to see how our research directly impacts a community. But with this project we’re developing a roadmap to improve efficiency, cut costs, and even find solutions to heating and air conditioning problems.”

Robert Kaufmann, Madison Park Development Corporation’s Jean Pinãdo, Wells Fargo’s Jim Quirk, and Marta Marelo | Boston, Massachusetts

2014 Progress Report¹

GOAL	TARGET DATE	PROGRESS	2014 HIGHLIGHTS
Overall corporate giving will total \$1 billion.	2017	Achieved	• \$281.2 million contributed to 17,100 nonprofits and schools, for a total of \$1.1 billion since 2011, exceeding our goal three years early.
Invest and/or lend a total of \$15 billion in community development projects.	2016	Achieved	• \$7 billion in loans and investments in affordable housing, job creation, community services, and economic development in low- and moderate-income areas in 2014, for a total of \$17 billion since 2012.
Mobilize our team members to contribute a total of 6 million hours of community service.	2014	Achieved	• 1.74 million hours volunteered in 2014, for a total of more than 6.4 million hours since 2011. • 64,350 team members reported volunteer hours, up nearly 16 percent over 2013. • 37,000+ team members participate in one of 112 Wells Fargo Volunteer Chapters in 41 states and 10 countries.
Enhance our ethical and sustainable supply chain practices, integrating social responsibility factors while deploying a new supplier code of conduct.	Ongoing	On track	• Continued to integrate CSR factors into our business practices and communicate the Wells Fargo Supplier Code of Conduct throughout our operations and with third-party providers.
Social: Inviting diverse perspectives			
Create and sustain a diverse and inclusive culture that will strengthen our competitive advantage in the marketplace by making progress in three key areas: team member outcomes; marketplace outcomes; and regulatory, reputation building, and advocacy activities.	Ongoing	On track	• 40 percent of team members are racially/ethnically diverse, up from 39 percent in 2013. • 38,000+ team members participate in 10 Team Member Networks with 290 chapters across the company. • Senior leaders serve on more than 65 multicultural nonprofit boards.
Spend at least 10 percent of Wells Fargo’s total controllable procurement budget annually with diverse-owned business enterprises.	Ongoing	Achieved	• \$1 billion of controllable budget spent with certified diverse-owned businesses in 2014, representing 10 percent of our total annual procurement budget.
Provide \$35 million to support military service members and veterans, including Real Estate Owned (REO) property donations, hiring and mentoring initiatives, financial education, and philanthropic grants.	2015	Achieved	• \$49 million in financial education, jobs assistance, and home donations since November 2012, surpassing our \$35 million goal one year early.
Increase number of veteran team members to 20,000.	2020	New goal	• Hired 1,100 self-identified veterans in 2014, for a total of 7,500. • Participated in more than 150 military job fairs.
Economic: Strengthening financial knowledge and opportunities			
Deliver financial education to a total of 450,000 people.	2014	Achieved	• 135,882 people received financial education in 2014 through <i>Hands on Banking</i> workshops during our <i>Teach Children to Save and Get Smart About Credit</i> campaigns, for a total of 510,579 people since 2011.
Extend \$100 billion in new lending to small businesses.	2018	New goal	• \$18 billion in new loan commitments to small businesses across the U.S. in 2014.
Lend \$55 billion to women-owned businesses.	2020	Ahead of schedule	• More than \$47 billion ² in new loan commitments to women-owned businesses since 1995.
Provide a total of \$7 billion in principal forgiveness to help financially challenged borrowers who live in a home worth less than what is owed on their Wells Fargo-owned loan.	2014	Achieved	• 218,000 customers helped through \$8.4 billion in principal forgiveness since 2009, including immediate principal forgiveness, and forgiveness borrowers can earn through on-time payments over three years. • More than 1 million home loan modifications completed since 2009.
Provide \$190 million to Wells Fargo’s <i>LIFT</i> programs, including \$133 million in down payment assistance, to advance the recovery of neighborhoods.	2016	Achieved	• \$230 million committed to Wells Fargo <i>LIFT</i> programs since 2012, helping more than 8,500 people and families buy homes in 32 communities.

GOAL	TARGET DATE	PROGRESS	2014 HIGHLIGHTS
Environmental: Being environmentally proactive			
Provide environmentally focused nonprofits with \$100 million in grants and increased volunteerism.	2020	Ahead of schedule	• \$11 million in grants to more than 385 environmental nonprofits in 2014, for a total of \$40.2 million since 2012. • Invested in 55 projects in 49 communities through our Environmental Solutions for Communities grant program and partnership with the National Fish and Wildlife Foundation. • Launched IN² environmental grant program to support clean technology startups in commercial buildings.
Invest \$30 billion in environmentally sustainable businesses.	2020	Achieved	• \$15 billion in environmental loans and investments in 2014, for a total of \$37 billion ³ since 2012, surpassing our goal six years early.
Provide \$1 billion in financing to environmental initiatives in low- to moderate-income communities.	2020	Achieved	• \$1.7 billion in financing in 2014 for “green” affordable housing and commercial properties in low- to moderate-income communities, for a total of \$3.8 billion since 2012.
Foster a culture of sustainability by increasing team member environmental stewardship in our communities and at work.	2020	On track	• 4,000 team members participated in 60 Wells Fargo Green teams. • 71,000 hours volunteered for environmental projects in 2014.
Increase customer education and engagement on environmental opportunities to cut costs.	2020	On track	• Piloted a program with the city of Chicago to encourage mortgage customers to take advantage of local energy efficiency information and incentives. • 100 stories published on the Wells Fargo Environmental Forum to engage customers and stakeholders about environmental activities.
Enhance our Environmental Management System and strategy to comprehensively track, measure, and reduce our environmental footprint.	Ongoing	On track	• Completed implementation of automated tracking and measurement of greenhouse gas emissions in alignment with elements of ISO 14001 standards.
Increase efficiency and environmental performance of our operations, including: ⁴ <ul style="list-style-type: none">35 percent reduction in absolute greenhouse gas emissions40 percent increase in energy efficiency45 percent increase in water efficiency65 percent increase in waste diversion (recycling rate)35 percent of square footage in leased and owned buildings LEED certified	2020	On track	• 24 percent reduction in greenhouse gas emissions since 2008. • 24 percent increase in energy efficiency since 2012. • 38 percent increase in water efficiency since 2012. • 62 percent increase in waste diversion since 2012. • 18 percent of total square footage in leased and owned buildings has achieved LEED certification. ⁵
¹ We met or exceeded several of our goals and are working to establish new goals through 2020. ² October 1995 – September 2014. ³ Reflects a change in definition of “sustainable agriculture” to align with USDA. Expands scope of accounting to include transactions that support financing of electric and hybrid vehicles. ⁴ Cumulative from 2008 baseline year. ⁵ 2008 – September 2014.			

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 not to 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 Securities and Exchange Commission, including the discussion under “Forward-Looking Statements” and “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2014.



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Our Vision:

Satisfy all our customers' financial needs and help them succeed financially.

Nuestra visión:

Satisfacer todas las necesidades financieras de nuestros clientes y ayudarles a alcanzar el éxito financiero.

我們的願景：

滿足我們所有客戶的財務需求，並協助他們取得財務上的成功。

Notre Vision:

Répondre à tous les besoins financiers de nos clients et les aider à obtenir du succès financièrement.

Together we'll go far

