

Working together for the common good



2	About this report
3	Company profile
5	Social responsibility: At the center of our vision
6	Social responsibility: Our journey together
8	Social responsibility at Wells Fargo
11	Ethical business practices
16	Product and service responsibility
30	Team member engagement
41	Environmental stewardship
53	Community investment
65	GRI index

We work together with our customers, communities, and stakeholders for the common good

Our vision for social responsibility builds on our corporate vision of helping our customers – and that means everyone in our communities – succeed financially. At Wells Fargo, we believe our success is tied to their success. It's a relationship we honor by contributing to better economies and environments, and by creating opportunities for greater prosperity for individuals of all walks of life. In this report, we show how we're striving to be a strong, stable, and socially responsible financial services company – which benefits us all.

About this report

This report marks the fourth time we have reported on our social and environmental performance. And while reporting is not new to us, we are taking a new approach to corporate social responsibility at Wells Fargo now and in the years ahead.

Starting in 2009, we began developing a corporate social responsibility strategy and framework based on an assessment of the issues that are most material to our business as well as to our key stakeholders. This new framework forms the basis of this report and is described further starting on page 8.

Reporting scope

This report covers the U.S. operations of an expanded Wells Fargo & Company, which at the end of 2008 closed its merger with Wachovia — the largest acquisition in banking history. The merger nearly doubled the size of Wells Fargo's team to 280,000 team members, creating a portfolio of more than 80 lines of business stretching across all 50 states. We will address our (relatively small) international operations in future reports. Financial data is presented in U.S. dollars.

Reporting period

This report primarily covers 2009 data and activities, except where otherwise noted. Our previous report was published in March 2008 and covers 2007 data and activities.

Report guidelines

The metrics and goals in this report have been established and measured in consultation with internal stakeholders, as well as by reference to external benchmarks and leadership practices.

We used the Global Reporting Initiative (GRI) G3 Sustainability Reporting Guidelines to inform the content of this report and to evaluate our activities in this index. We have self-declared this report to a GRI Application Level of C. Not all of the guidelines are applicable or appropriate to our business, and we have applied them flexibly. An index is included on page 65 to help readers find information corresponding to the GRI indicators.

To report our environmental performance, we use widely accepted parameters and units, including the World Resources Institute and the World Business Council for Sustainable Development Greenhouse Gas (GHG) Protocol to calculate our emissions. GHG calculations were reviewed by U.S. Environmental Protection Agency's Climate Leaders program.

Forward-looking statements

This Corporate Social Responsibility Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements about our future activities and expectations include statements using words such as "intend," "expect," "can," "will," "looking ahead," "believe," or similar expressions. These forward-looking statements are based on management's current expectations and speak only as of the date of this report, and we do not undertake to update them to reflect changes or events that occur after that date. Our activities and results may differ materially from those included in these statements because of a variety of factors. Please refer to Wells Fargo's periodic reports filed with the Securities and Exchange Commission for information about factors that could cause our actual activities or results to differ materially from expectations.

Key facts¹

Please visit [wellsfargo.com](https://www.wellsfargo.com) for our most current financial information.

- ▶ Headquarters: San Francisco
- ▶ Founded: 1852
- ▶ Assets: \$1.2 trillion; 4th among U.S. peers
- ▶ Market value of stock: \$140 billion, 2nd among peers
- ▶ Stores: 10,340
- ▶ ATMs: 12,363
- ▶ Team members: 280,000
- ▶ Customers: 70 million (one of every three U.S. households)

Company profile

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.2 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 10,000 banking stores, 12,000 ATMs, the internet ([wellsfargo.com](https://www.wellsfargo.com) and [wachovia.com](https://www.wachovia.com)), and other distribution channels across North America and internationally. With more than 280,000 team members, Wells Fargo serves one in three households in America. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.

North America's most extensive financial services network

#1 in U.S.

- Banking stores (6,629 Wells Fargo and Wachovia stores in 39 states and D.C.)
- Total stores (10,340 Wells Fargo and Wachovia stores)
- Total mortgage originator; retail mortgage producer
- Mortgage lender to low- to moderate-income home buyers²
- Mortgage stores
- Small business lender³
- Lender to U.S. agriculture among commercial banks
- National SBA 7a lender in dollar volume⁴
- Bank-owned insurance brokerage
- Commercial real estate lending and brokerage by number of transactions in the U.S.
- Market share for middle market companies⁵

#2 in U.S.

- Deposits
- Issuer of debit cards
- Family-wealth services provider
- Worldwide market share for primary correspondent bank relationships
- Mutual fund family among U.S. banks
- Leveraged loan issuer by number of transactions⁶

#3 in U.S.

- Branded bank ATM owner (12,363 Wells Fargo and Wachovia ATMs)
- Full-service brokerage provider
- Wealth-management provider
- Retail insurance brokerage in the U.S.
- High grade corporate-loan issuer by number of transactions⁶

Our reputation

- **Fortune:** World's 39th Most Admired Company (3/10)
- **Barron's:** World's 50 Most Respected Companies (2/10)



Vince Madden (left) of Wachovia Securities and **Tenzing Tsognyi** of Wells Fargo Investments are now teammates serving the fast-growing Seattle market as part of the combined company's Wealth Brokerage and Retirement Services Group.

- **Forbes:** One of America's Best Big Companies (12/08)
Top 100 Best Companies in the World (4/10)
- **Office of the Comptroller of the Currency:** "Outstanding" rating for Community Reinvestment Act performance (Wells Fargo Bank, N.A.) (11/09)
- **BusinessWeek:** Best Places to Launch a Career (9/09)
America's #2 Most Generous Corporate Foundation (1/10)
- **Newsweek:** America's #1 Green Bank and #13 Greenest Big Company (9/09)
- **Brand Keys:** #1 Bank Brand in Customer Loyalty Engagement Index (2/10)
- **Human Rights Campaign:** Perfect Score of 100 on Corporate Equality Index (9/09)
- **LATINStyle:** Among Top 50 Best Companies for Latinas (8/09)

19th largest U.S. company

based on annual revenue among all companies in all industries⁷

- **DiversityInc:** Among Top 50 Companies for Diversity (3/10)
Top 10 Companies for Asian Americans (3/10)
Top 10 Companies for Lesbian, Gay, Bisexual, and Transgender Employees (3/10)
- **CRO (Corporate Responsibility Officer):** 100 Best Corporate Citizens (3/09)
- **United Way of America:** Summit Award for Exceptional Volunteerism (3/10)

¹ 12/31/2009

² 2008 Home Mortgage Disclosure Act

³ U.S. in total dollar volume per 2009 Community Reinvestment Act data

⁴ Combined with Wachovia for 2009 fiscal year

⁵ Annual revenues of \$25 million to \$500 million

⁶ Thompson Reuters

⁷ 2009 Fortune magazine ranking



John G. Stumpf
Chairman, President, and CEO

Social responsibility: At the center of our vision

When I was growing up on our farm in central Minnesota with my 10 brothers and sisters, “social responsibility” and “ethics” weren’t part of our vocabulary. My mother and father simply wanted us to do what was right — for our family, for our neighbors, for our community, for our country.

You respected others and their property. Everyone helped everyone else. You priced products fairly and provided good service. You protected the water, the soil, and the air because it was the source of your livelihood and that of the next generation. You watched out for your neighbors, especially those who were less fortunate.

This idea of the “public good” was intuitive, as much a part of our behavior as rising with (and sometimes, before) dawn. On some level, we understood that the whole community would suffer if this bond of trust broke down.

I believe the same principles and values I was raised with are still important today, maybe even more so. I consider myself fortunate to be part of a company that feels the same way.

At Wells Fargo, our values are part of the way we do business and the way we treat all our stakeholders. They define and guide our many businesses — a model that has helped us succeed in many stages of the economic cycle. Because of that success, we have the opportunity to invest in the success of the communities we serve.

It’s a pleasure to report here the results of our value-based way of doing business and to give you an overview of how a *Fortune* 20 company such as Wells Fargo thinks and acts as a socially responsible company. We want to show you what we believe we’ve done right and what we believe we can do better.

Wells Fargo is fortunate to have a vision that’s been in place for more than two decades: ***We want to satisfy all our customers’ financial needs and help them succeed financially.***

Our commitment to social responsibility reflects that vision, which has endured regardless of the economic or regulatory environment, and regardless of our size and scope. In fact, one of the reasons Wells Fargo’s merger with Wachovia has been so successful, is that our vision and values have not changed and our customers remain at the center of all that we do.

But like everyone else in our industry, we haven’t been perfect. We’ve made mistakes and have learned from them.

We thank our team members, customers, communities, and shareholders for helping us live by our vision and values.

A handwritten signature in black ink that reads "John G. Stumpf". The signature is stylized, with the first letters of the first and last names being prominent.

John G. Stumpf
Chairman, President, and CEO

“I believe the same principles and values I was raised with are still important today, maybe even more so.”



Jon R. Campbell
Executive Vice President
Social Responsibility Group

Social responsibility: Our journey together

When I stepped in to head up Wells Fargo's social responsibility efforts in early 2009, it was against the backdrop of change and turbulence in our industry and economy. The credit crisis was coming to an end, but its long-term effects were yet to be realized. Congress was considering proposals to significantly restructure laws and regulations governing financial services. These reforms have since been enacted and will have a tremendous impact on financial services, our customers, and our communities (see page 10). Wells Fargo itself was also going through tremendous transition — growing from a company that thought of itself as a community bank to one of the four largest financial services companies in the U.S.

We quickly realized our challenge went beyond taking care of our team members, customers, and communities. Our increased size and geographic reach increased our responsibility to take a more active role in addressing key social and environmental issues in our communities, and create more opportunities for our customers and communities to be successful.

This evolution is what has been the focus of our social responsibility strategy development ever since. As our company expanded to new communities, our vision for corporate social responsibility, and our ability to effect change in a number of critical areas has become apparent, as I hope it will be to you in this report.

Central to this effort has been listening to our team members, our friends and families, customers, community leaders, advocacy groups, business partners, shareholders, regulators, and others. Their needs and expectations have guided our strategic priorities. These include a focus on strengthening our infrastructure; embedding social responsibility into our business practices, products, operations, and culture; and building a process for measuring our progress and holding ourselves accountable.

We have defined our vision for social responsibility: to help all of our customers succeed financially and create long-term economic growth and quality of life for everyone in our communities by being the best in Corporate America in five strategic areas. They form the content of our report to you this year:

Ethical business practices. This is the foundation for everything we do and is the bedrock of our corporate governance. It permeates all our businesses, risk management, compliance programs, and controls.

Product and service responsibility. We help our customers succeed financially when we offer them financial solutions that are right for them now and over the long run. This includes what we do (products and services), who we do business with (customers and communities), and how we do it (working together with customers, providing financial education, and training our team members).

Team member engagement. Individuals are the single most important influence on our customers. We want to give our team members the opportunity to be the best they can be, so they can build a lifetime career at Wells Fargo.

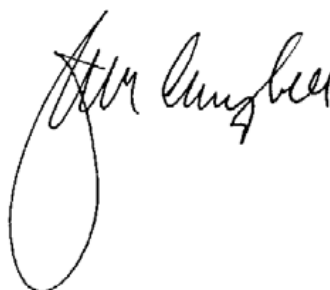
Environmental stewardship. We run our company as efficiently as possible and take many other steps to protect our natural resources and benefit future generations. We engage customers and communities in our stewardship efforts to achieve greater impact.

Community investment. Investing wisely and for the common good helps us build relationships with thousands of nonprofit organizations and community groups and create long-term economic growth. We listen, contribute, and act on ideas to help communities succeed.

Being a successful business over the long term requires a thoughtful, proactive approach to each of these five focus areas. We are still early in this journey, however, and have lots of work ahead of us. The strategy and implementation of this program will continue to evolve in 2011 and beyond.

As you'll see throughout this report, we made considerable progress in the last two years. We hope to make our next report to you even richer in success stories with specific goals and metrics for each focus area. Going forward, we plan to follow a bi-annual reporting schedule with our next report coming to our stakeholders in 2012.

We thank you for helping us on this journey. We appreciate your trust, diverse perspectives, candor, and honesty. Keep it coming! We invite you to send any questions or feedback to **SocialResponsibility@wellsfargo.com**. We don't walk this path alone. We walk it together.



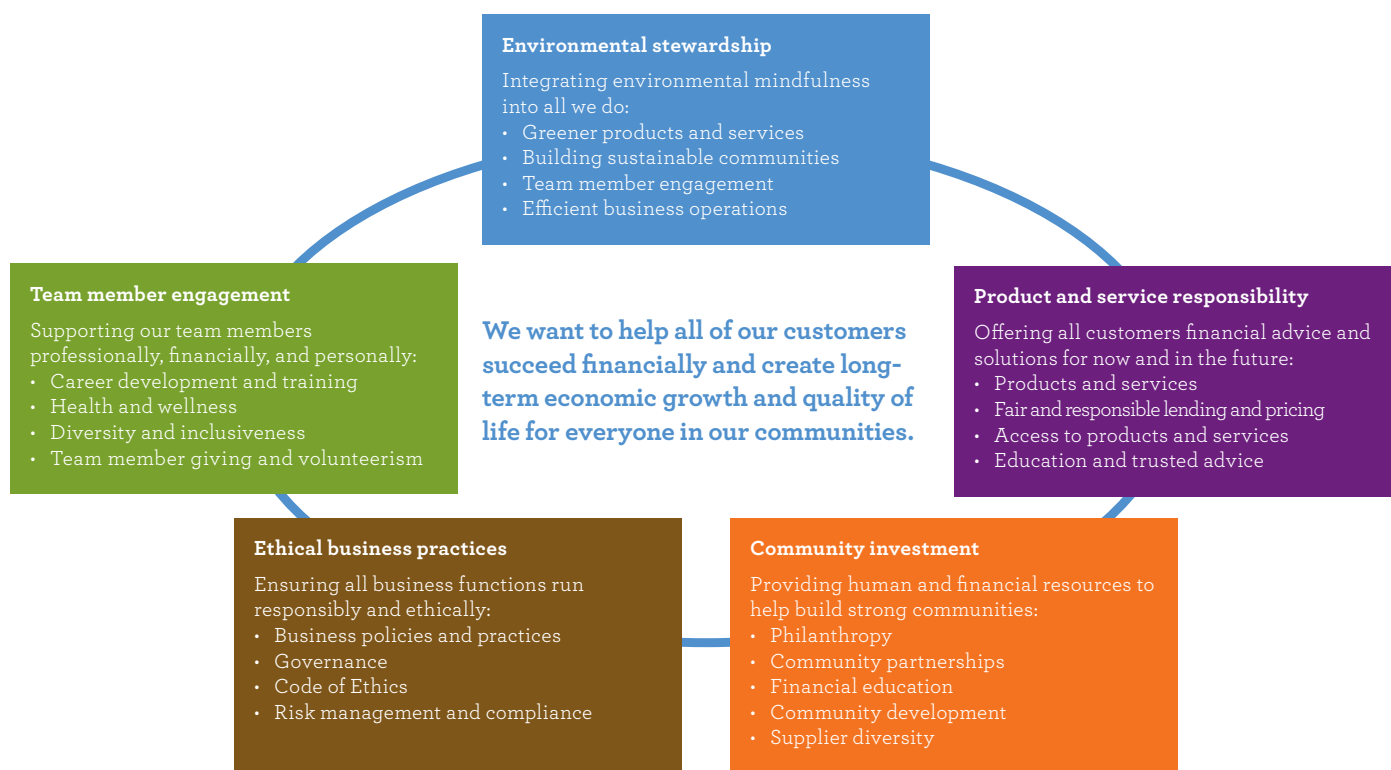
Jon R. Campbell
Executive Vice President
Social Responsibility Group

“We have defined our vision for social responsibility: to help all of our customers succeed financially and create long-term economic growth and quality of life for everyone in our communities.”

Social responsibility at Wells Fargo

At Wells Fargo, corporate social responsibility is everyone's responsibility. We believe it starts with helping our customers succeed financially. Then we do more. Social responsibility means doing what's right for all of our key stakeholders now and over the long term. It means being active in our communities to help solve the issues that face society.

Strategic focus areas for corporate social responsibility



Our Social Responsibility Group is a catalyst that helps to lead the company toward its corporate social responsibility goals. It includes philanthropic investments, community development, environmental stewardship, community support programs, supplier diversity, volunteerism, and stakeholder engagement.

And even more importantly, the group plays a critical role in influencing and partnering with other businesses across the company to ensure we are protecting consumers and consistently offering responsible financial advice and solutions. It also helps us take a more strategic, companywide approach to ensure appropriate policy development, goal setting, and consistent behaviors.

Our company business model emphasizes local decision-making. That's because we believe our team members, who are closest to our customers and who live and work in the community, know what's best for communities. This combination of companywide strategy and local decision-making paves the way for integrating social and environmental responsibility into our business practices, operations, and culture.

In 2009, we focused on integrating our social responsibility programs with Wachovia's — identifying our strengths, determining our new organizational model, and implementing programs and best practices.

We identified and prioritized social and environmental issues with the most significant impact on the company's long-term business success and our key stakeholders: team members, customers, communities, governments/regulators, non-governmental organizations (NGOs), and investors. We segmented the issues into five strategic areas — ethical business practices, product and service responsibility, team member engagement, environmental stewardship, and community investment — with the goal of further integrating corporate social responsibility into how we do business every day.

In 2010, we created teams to develop and begin implementing specific strategies, goals, and metrics for the most pressing issues impacting our business, in partnership with businesses across the company. In this report, we have set out to provide greater detail and insight into how we approach these issues, including those metrics we have already publicly committed to.

We're also focused on the impact analysis of the Dodd-Frank Wall Street Reform and Consumer Protection Act. After the bill was enacted into law in July 2010, the process of regulatory rulemaking has begun — a process that could take up to two years to complete. Wells Fargo's business leaders as well as legal and compliance teams will review changes as they are determined by regulators and will communicate with team members and customers as appropriate. We are committed to complying both with the letter and the spirit of this law, with the ultimate goal of putting our human and financial capital to work for our customers and communities. Please visit our 2009 annual report for a broader discussion about these regulatory changes, which we believe protect both customers and the U.S. financial system.

Listening to stakeholders

We rely on many trusted business and community leaders for insights on issues and concerns that matter to communities and affect our business. We refer to many of our key stakeholder relationships throughout this report.

To help gain understanding and achieve alignment on issues of common interest, many team members are active on the boards of local and national organizations. This participation provides an external view of the issues that matter to key stakeholders. We also rely on subject matter experts across our company — and from other organizations to probe issues affecting customers, communities, and constituents.

Our increased size and geographic reach has increased our responsibility to create more opportunities to help our customers and communities be successful. And with this has come increased challenges. We recognize we have to be better at looking at issues through the eyes of our stakeholders, especially when those issues have significant national impact.

In 2010, through a new senior executive group called the Enterprise Stakeholder Council, we started a coordinated effort to have a straight-forward dialogue about issues and nurture relationships with a broad



*In 2009, we began a partnership with the National Urban League (and its network of affiliates across the U.S.) to better address foreclosure prevention, homebuyer counseling, and financial education. Together we launched a foreclosure prevention workbook, workshop, and staff training on foreclosure counseling. Chairman and CEO **John Stumpf** (right) chaired the National Urban League's Equal Opportunity Day dinner in New York. He's joined by **General Colin Powell** (center) and **Marc Morial**, President and CEO of the National Urban League (left).*

group of stakeholders. The intent is similar to the regional committees: helping us learn from one another and collaborate to address key issues. The Enterprise Stakeholder Council works closely with local reputation management committees and businesses to share insights.

Join the conversation

In response to customer feedback about our environmental activities, Wells Fargo launched a blog — the Wells Fargo Environmental Forum blog.wellsfargo.com/environment to hear from stakeholders and share our accomplishments.

In this section:

- 12 Code of Ethics
- 13 Governance
- 15 Lobbying and political contributions

Ethical business practices

An outstanding reputation is earned over decades of doing the right thing for team members, customers, communities, and shareholders. It doesn't happen with one transaction, in one day on the job, or in one quarter. It's earned one relationship at a time. It's built on honesty and mutual trust. It's what guides the actions and decisions of Wells Fargo team members every day.



*For almost 160 years, Wells Fargo has been dedicated to protecting information about our customers. It's team members like **Rachel Schermann** of Minneapolis who make sure we stick to that. Rachel and her team help our mortgage and card services groups meet or exceed all Bank Secrecy Act and Anti-Money Laundering requirements. She oversees the development of training in these areas, monitors legislation, and reviews policies to ensure team members have all the right tools and information to protect and serve our customers.*

Code of Ethics

Good corporate citizenship begins with ethical behavior. This means not only adhering to the rules — the letter of the law — but living by timeless principles and the spirit of the law. Our policies and practices help ensure we run our company in ways that meet our vision, values, and goals; align the interests of our team members with those of our shareholders; and promote the highest ethical conduct among team members and directors.

We expect team members to adhere to the highest standards of ethics with customers, fellow team members, shareholders, and our communities and to comply with all laws, rules, and regulations that govern our businesses. We require a work environment in which everyone knows right from wrong and acts that way.

The Wells Fargo Code of Ethics and Business Conduct guides us in doing business with integrity. The code — which we clearly communicate to every team member — addresses our collective obligation to support the company's commitment to compliance with laws, rules and regulations that govern our business, to act with honesty, integrity and trustworthiness, to preserve confidentiality, and to avoid conflicts of interest.

In 2009, we created a team to review and compare the code of ethics from Wells Fargo and Wachovia. We created a new, combined code that explains our policies and standards for ethical conduct for all team members, and then introduced it along with training and team member certification.

All team members must read the Wells Fargo Code of Ethics and Business Conduct, annually participate in training, and certify they understand and will comply

with the code. Senior executives of each business unit and their code administrators are responsible for its distribution and enforcement.

Team members must report behavior that may violate the code, including violations of laws, rules, or regulations. We have a toll-free, anonymous EthicsLine telephone number for team members to report such violations; it also is accessible online. All contact with the EthicsLine is confidential to the extent the law permits.

Wells Fargo's Code of Ethics is available at:
wellsfargo.com/about/corporate/ethics/

The Ethics Committee

Our Ethics Committee, which is appointed by the chairman and CEO, is responsible for administering and interpreting the code as well as approving its content. There are 13 members of the ethics committee, including five permanent corporate staff members and eight rotating members representing major lines of businesses. **Mike Niedermeyer**, head of Asset Management, currently chairs the committee and is serving a three-year term. The committee meets twice a year and as needed. The Audit and Examination Committee of Wells Fargo's board of directors receives reports regarding the code and its administration.



"We all must serve Wells Fargo's best interests; act with honesty, integrity, and trustworthiness; preserve the confidentiality of our information; and avoid real and perceived conflicts of interest."

— **Mike Niedermeyer**, chair of Wells Fargo's Ethics Committee, and head of Asset Management

Governance

Our growth and success depends on sound, ethical corporate governance. We want to be clear, open, and honest in every aspect of our governance. This includes the independence of our board, aligning compensation with company performance, succession planning for key leadership roles, and clearly communicating our corporate governance principles to all stakeholders.



Commercial Real Estate team members in Boston, including **Michele Meier** (left), **Doug Notvitch**, and **Jannine Perry** are responsible for making sure customers are at the center of all we do.

The board of directors oversees companywide standards and policies for ethics, business practices, financial controls and compliance, and business groups are held accountable for their actions.

Each of our directors stands for election at our annual meeting of shareholders. The board annually reviews whether Wells Fargo's directors and nominees are independent. In 2009 and 2010, the board determined that with the exception of Chairman and CEO **John Stumpf**, all directors were independent under the company's rules as well as New York Stock Exchange rules.

Board committees oversee our company:

- **Audit and Examination.** Integrity of financial reporting, internal controls and operational risk, legal and regulatory compliance.
 - **Credit.** Credit portfolio and credit-related policies.
 - **Finance.** Financial management planning and risks.
 - **Governance and Nominating.** Corporate governance and board membership.
 - **Human Resources.** Compensation for named executive officers, CEO performance evaluation, and succession planning.
 - **Corporate Responsibility.** Policies and practices related to corporate social responsibility (effective January 2011).
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Our board regularly reviews and strengthens its policies and procedures. In 2009, for example, it created the new position of lead director. The lead director is responsible for helping the chairman with board-related matters, approving board meeting agendas, presiding at executive sessions, working with committee chairs, and acting as principal liaison with senior executives.

Also in 2009, the Governance and Nominating Committee became responsible for overseeing the company's policies related to social responsibility. Effective January 2011, a new board committee called the Corporate Responsibility Committee will be formed to oversee these responsibilities including environmental policies and programs, philanthropic policies, supplier diversity initiatives, political contributions policies, Community Reinvestment Act performance, and human rights issues.

Our Corporate Governance Guidelines set forth criteria and policies for board membership, director retirement/resignation, succession planning, director independence, and responsibilities of the lead director and committees. The board also adopted a Director Code of Ethics, which spells out standards for ethical conduct by our directors and our expectations that directors will serve the best interests of the company.

We communicate with our shareholders through annual reports, news releases, the annual meeting of shareholders, and one-on-one meetings.

Approach to executive compensation

We have four principles for appropriately paying and retaining our top-performing team members:

1. Structure compensation to be performance-based.
2. Align compensation with shareholder interests.
3. Pay competitively relative to our peer group to attract and retain top talent.
4. Promote a culture of risk management.

The company earned record profits in 2009. We also considered that the Wells Fargo leadership team was leading the company through the largest merger integration in U.S. banking history, and that the company earned record profits despite a challenging economy.

In 2009 and 2010, our shareholders had the opportunity to cast an advisory vote to approve our executive officer compensation. Shareholders approved the proposal both years.

More information about corporate governance at Wells Fargo is contained in our 2010 proxy statement and at wellsfargo.com/about/corporate/corporate_governance.

Lobbying and political contributions

As a large, diversified financial services company, Wells Fargo is regulated by federal, state, and local laws. Our board believes it's in the company's best interest to be active in the legislative and election processes, consistent with the highest ethical standards of corporate governance practices, and faithful to the spirit and the letter of the law.

Wells Fargo's Government Relations team oversees and manages public policy advocacy for issues impacting the financial services industry, including staff and contract lobbyists in Washington, D.C., and in several state capitals. As required by federal law, we report on our federal lobbying and advocacy to Congress.

Government Relations must approve any use of company funds for lobbying. We have strict approval processes for decision-making about, and reporting on, political contributions made through Wells Fargo Political Action Committees (PACs). The Wells Fargo Government Relations Compliance Policy — which all team members must follow — addresses contributions through Wells Fargo PACs, contact with certain federal officials, advocacy, and related activities.

Wells Fargo does not use company money for any candidate campaign funds, including candidate campaign committees, political parties, caucuses, independent expenditure committees, or independent advocacy efforts (sometimes called 527 committees). This has been our policy since 2004 and we clearly state this policy on [wellsfargo.com](https://www.wellsfargo.com).

All contributions to candidates for office are made by the team member-funded Wells Fargo PACs. In 2009, our PACs contributed \$264,580 to candidates at the federal, state, and local levels. Local team

member boards manage our Wells Fargo PACs and consult with Government Relations to decide which candidates to support. Our PAC boards are made up of senior executives from the businesses in each state. All contributions to election campaigns made through Wells Fargo PACs are reported to federal, state, or local election reporting offices.

We're active in many trade groups that advocate for our customers and communities. These include national groups — such as the American Bankers Association, the American Securitization Forum, the Financial Services Roundtable and its Housing Policy Council, the Mortgage Bankers of America, and the Securities Industry Financial Markets Association. We are also active in state bank associations and many general business groups, including local chambers of commerce.

We participate in state and local ballot measures, such as initiatives, referenda, constitutional amendments, and bond measures, including financial support. Decisions about participating in state and local measures are made at the local level.

More information about our Government Relations activity may be found at [wellsfargo.com/about/csr/governmentrelations](https://www.wellsfargo.com/about/csr/governmentrelations).

Looking ahead

We want to go beyond what the law and industry standards require. We will continue to monitor and refine our business practices to help ensure all team members are performing ethically and with integrity.

In this section:

- 17 Supporting homeownership and preventing foreclosures
- 22 Credit card practices and pricing
- 23 Bank accounts
- 25 Money management tools
- 26 Helping small businesses
- 28 Customer service

Product and service responsibility

Customers demand and expect clear, simple, timely, and accurate information from their financial institutions. They expect fairness in how we develop, market, and service our products. They expect us to help them make smart and informed decisions. To help our customers succeed financially, we must offer them advice and financial solutions that are right for them — now and over the long term. We do this by viewing everything we do through their eyes.

More than 200 Wells Fargo Home Mortgage team members stood ready to serve as the Georgia World Congress Center in Atlanta filled with 2,600 customers seeking mortgage payment relief. About half of the attendees received a loan modification or some other help on-the-spot at the event. This was just one of the many events hosted by Wells Fargo in 2009-10 as part of its Leading the Way Home® program. For more information, see page 20.



Supporting homeownership and preventing foreclosures

We take very seriously our commitment to responsibly serve all customer segments across the credit spectrum. We are driven by doing what is right for our customers and helping them achieve and sustain the dream of homeownership.

As the leading U.S. mortgage lender in 2009 and 2010, we've helped millions of customers purchase or refinance a home. To help customers who are challenged with making their mortgage payments, we also have changed terms, lowered rates, or lowered principal (or some combination of these three options) for more than a half million mortgage loans.

We serve customers by:

- Adhering to our responsible lending principles.
- Working hard to determine that customers have the ability to repay.
- Ensuring that the transaction provides a real benefit for the consumer.
- Providing the information customers require to understand and select the mortgage financing solution that meets their needs.

Fair and responsible lending

Because we work within these responsible lending principles, and because we have conservative underwriting standards and are committed to doing whatever is possible to keep customers in their homes, our delinquency and foreclosure rates are three-fourths of industry average.

Our Responsible Lending Principles — first published in 2004 — span the full lending process, from product development through our post-closing practices. We also have Responsible Servicing Principles (see page, 19) that guide us in helping our customers sustain homeownership.

We've given up short-term market share gains to ensure we do what is right for our customers over the long term. For example, we decided not to offer loans with negative amortization features that allow customers to make monthly payments that might not cover interest charges. Such decisions helped us avoid many of the problems of the broader mortgage industry.

Responsible Lending Principles for residential real estate products

- 1. Ability to repay.** We only approve loan applications where we believe the borrower has the ability to repay the loan or line of credit according to its terms.
 - 2. Benefit for the borrower.** We will make a loan only if it offers a demonstrable benefit to the borrower.
 - 3. Informed choices.** We believe providing customers with the information they need to make fully informed decisions is vital to responsible lending and responsible borrowing.
 - 4. Terms and features.** We will not make a home mortgage loan or line of credit that is inconsistent with our commitment to responsible lending.
 - 5. Product selection.** We believe in helping consumers make responsible credit choices that serve their best interests.
 - 6. Appropriate loan pricing.** We are committed to providing good home mortgage loans at fair pricing, which considers the risks in extending the credit.
 - 7. Prepayment fees.** We put limits and caps on our prepayment fees, and tell customers about loans that don't have prepayment fees.
 - 8. Customer service.** We service loans and lines of credit that we originate and that other lenders originate. For all the products we service, we follow our Responsible Servicing Principles (see page 19).
 - 9. Preserving homeownership.** We work with borrowers during difficult financial times on ways for them to stay in their homes.
-

We believe in helping consumers make responsible credit choices. For example, when the company offered nonprime pricing options, we had “filters” in place to support our commitment to offer prime pricing options to first mortgage loan customers who qualified based on their credit characteristics and the terms of their transactions.

In the wake of problems in the housing market, some cities have turned to the courts to seek compensation from financial institutions like Wells Fargo. As a result, we have been named as a defendant in lawsuits alleging that Wells Fargo was responsible for the damage to communities caused by foreclosures and abandoned properties.

The facts show that the economic challenges experienced by these cities predate by decades the small number of Wells Fargo home loans at issue and that our foreclosures make up only a small percentage of the total. We are proud of our record of responsibly serving the credit needs of the entire community and of the fact that our loans perform better than the rest of the mortgage industry. We will continue to vigorously defend Wells Fargo while remaining focused on keeping people in their homes and responsibly managing foreclosed properties when home retention is not possible.

#1 home lender, serving one in every four families in the U.S.

Team members in our mortgage business lead with a balanced focus on controls, profitability, and providing effective products and solutions for customers’ mortgage financing needs. The guiding principle is to do what is right for the customer. When new team members join, we share our responsible lending practices with them so that they can read, understand, and live them in their interactions with customers. When we add new policies and procedures, we train and retrain team members. We have controls to ensure everyone knows and follows

the rules, and we constantly review our controls to make sure they work. If we become aware that any team member has tried to circumvent our policies and controls, we take corrective action, which may include termination.

By any measure, Wells Fargo continued its strong leadership in fair and responsible home lending in 2009, both overall and to various diverse segments. According to 2009 Home Mortgage Disclosure Act data filed with regulators, we were the No. 1 originator of home loans overall and the top originator of loans to Black/African Americans, Asians, Native Americans, and residents of low- to moderate-income neighborhoods. We were also the second largest originator of home loans to Hispanic borrowers.

Foreclosure prevention

In the past two years, we worked hard to keep our customers in their homes:

- We started or completed nearly three loan modifications for every foreclosure sale.
- In the past 12 months, fewer than two of every 100 mortgage loans secured by owner-occupied homes, and that we serviced, were sold at foreclosure.
- More than nine of 10 first- and second-mortgage customers were current on their payments.
- Only three of 100 of our home equity customers were two or more payments past due.

Since January 2009, we’ve also worked with Wachovia Pick-a-Payment loan customers, and we’re optimistic about the performance of this portfolio. Wachovia Pick-a-Payment customers were given the opportunity to choose one of four payment options each month. At the minimum payment level, payments were generally insufficient to cover interest, which could result in an increase in the loan balance over time.

When Wells Fargo acquired Wachovia, we provided an extension to the Wachovia Pick-a-Payment loan customers if they were being referred to, or in, foreclosure so they had time to work with us on new ways to try and keep their homes. From January

2009 through October 2010, we provided more than 69,000 Wachovia customers with interest rate reductions, principal forgiveness, term extensions — or some combination of the three. For these customers, we forgave more than \$3.5 billion in principal, averaging \$52,000 per loan.

#1 originator of loans to Black/ African Americans, Asians, Native Americans, and low- to moderate-income borrowers

When customers face hardship, we work hard to find options that can help them stay in their homes or avoid foreclosure through options that can lessen the impact on their credit standing. Preventing foreclosure is in the best interest of everyone including homeowners, cities, communities, and the owners of mortgage loans. We do our best to make it easy for our customers to contact us. In fact, we attempt to contact customers, on average, more than 75 times by phone and nearly 50 times by letter during the period of first delinquency to foreclosure sale. When customers choose to work with us, we prevent foreclosures for seven of every 10 who are 60 days past due. We can help more customers if they come to us early, before they get so far behind that the situation deteriorates. There's no one-size-fits-all solution, so we work closely with each customer to find the option best for the circumstances.

Wells Fargo and government programs

Federal government programs are among the important tools we use to help homeowners. We were among the first to put the Home Affordable Modification Program into action. In April 2010, we added the federal government's Home Affordable Foreclosure Alternative program, which provides incentives to customers and servicers to pursue short sales or deeds-in-lieu. In September 2010, we announced our participation in the Principal Reduction Alternative program on loans that we own. We believe principal reduction makes sense on

a case-by-case basis, while always considering the impact on the majority of homeowners who remain current on their mortgage payments.

When a customer doesn't qualify for a government program, we explore other ways to avoid foreclosure through our own programs, which — like the programs we described for Wachovia's customers — can include repayment plans, rate adjustments, term extensions, principal reductions, partial suspensions of payments for a period of time, short sales, and deeds-in-lieu of foreclosure. Before we move any mortgage loan to a foreclosure sale, we do a final review to ensure we've explored other options.

Our Responsible Servicing Principles for residential real estate products

1. We approach every interaction from the customer's point of view.
2. We provide clear, simple, and timely information to consumers, understanding how complex homeownership and financing can be.
3. We believe our customers deserve a dedicated and knowledgeable service team; we want to hire and retain the best people.
4. We provide tools, services, and information that help our customers manage their credit.
5. We do all we can to keep people in their homes.

For more information, go to:
wellsfargo.com/jump/mortgage_principles.

Between January 2009 and October 2010, we implemented more than 577,000 trial and completed mortgage modifications, and nearly nine of every 10 were done outside the government programs. All financial institutions, including Wells Fargo, have been challenged to keep up with the fast-changing federal modification program guidelines while delivering high quality service to customers whose finances have changed. Also customers' income fluctuations mean some government modifications never progress from the trial stage to completion.



Thanks to the efforts of 250 team members onsite, about half of the customers attending the Home Preservation Workshop in Phoenix received an option on-the-spot or shortly after.

577,000

trial and completed mortgage
modifications implemented for our
customers through October 2010

To handle the complex programs and the growing number of customers asking for home payment relief, we added 10,600 U.S. jobs. We now have more than 16,000 team members focused on home preservation. Customers requesting assistance are assigned to one representative who assists them throughout the modification process. We also added new technology for document imaging, resulting in shortened processing times.

In spite of such efforts, some customers are in homes they can't afford, even with substantially reduced payments. When there's no reasonable option to prevent foreclosure, we maintain the property and try to sell it as quickly as possible to new owners.

Leading the Way Home

In 2009, Wells Fargo launched *Leading the Way Home*, a community outreach program that educates individuals, assists consumers in retaining their homes, and helps communities manage foreclosed properties.

Education. We are focused on helping consumers better understand their home financing and the effect other expenses have on their ability to sustain homeownership. We educate customers and the public about home buying, credit management, mortgage products, and the responsibilities of homeownership using our *Hands on Banking*® (see page 61) and *Smarter Credit*™ (see page 25) online programs, as well as through in-person home buying workshops held throughout the U.S. In 2009 through October 2010, we also participated in more than 850 outreach events, which included 350 home-retention events that we conducted in partnership with local nonprofit counseling agencies and other community organizations.

15,000

home loan customers assisted
during Home Preservation
workshops in 15 cities

Home retention efforts. We've opened 27 Home Preservations Centers in distressed markets hurt by foreclosures. Through October 2010, our home preservation team met face-to-face with more than 15,000 individual home loan customers through workshops in Atlanta; Baltimore; Chicago; Cleveland; Las Vegas; Los Angeles; Memphis; Miami; Minneapolis; Oakland, California; Phoenix; Houston; Tampa, Florida; Philadelphia; and St. Paul. At these events, loan servicing specialists spoke with customers confidentially about their financial options and provided modifications, when possible, on the spot.

Neighborhood recovery and stabilization. More than 500 team members across Wells Fargo, including local regional banking presidents, government relations, and community relations, have met with local community groups, mayors, and business leaders in major metropolitan markets hit hard by foreclosures. The goals were to listen to the needs of the community and then assemble the right resources to help. For example, we've helped consumers and nonprofits purchase Real Estate Owned properties in low- to moderate-income communities to help stabilize neighborhoods. We also offer assistance and guidance to communities using available federal Housing Economic Recovery Act dollars.

In the future, we will continue helping customers retain their homes and secure access to home loan credit, particularly during this time of relatively low interest rates. We remain committed to fair and responsible lending, and we continue to work across our businesses and throughout our communities to help stabilize housing. We also intend to expand the number of markets we reach through *Leading the Way Home*.

Credit card practices and pricing

We believe that credit, when used in the right way, is an invaluable tool in achieving financial success. As personal debt rose in recent years, more attention has been focused on credit cards and the effect they can have on those facing financial difficulty. This includes concerns about fees, interest rates, unclear terms, aggressive marketing tactics, and a dependence on what is seen as consumer “over-indebtedness.”

Responsible spending and building a good credit history is important in getting a job, renting an apartment, buying a car, and getting other forms of credit. That spending, however, can be abused — sometimes intentionally — but primarily because of a lack of understanding about how to use credit appropriately.

Wells Fargo helps ensure that credit cards play a positive role in our customers' lives by offering accounts only to new and existing customers as part of a broader Wells Fargo relationship — and only to those whom we believe have the ability to repay their obligations and have the credit history to qualify. That's part of being a responsible and prudent lender. We don't offer credit cards unless the customer has the capability to manage the account appropriately.

We supported the spirit of the new federal law that modifies a number of credit card practices and addresses concerns about them. As a result, we're improving the information in credit card statements and disclosures, which should make these documents easier to understand. The law may also result in reduced interest and fees for some of our customers who carry a balance.

The law does, however, make it more difficult for us to charge higher rates to individuals with riskier credit profiles, especially if their credit-worthiness declines. As a result, we reduce the amount of credit we offer those borrowers, and we choose to modestly increase interest rates on virtually all accounts so we can continue to responsibly keep credit flowing to as many customers as possible.

Even before these regulations went into effect, we kept our credit card practices and pricing as transparent as possible, based on our responsible lending principles:

- We don't increase customers' interest rates solely because they miss payments to other businesses, a practice known as “universal default.”
- We do periodic reviews of customer accounts with lines of credit (home equity, personal lines, and credit cards) to ensure the account limit is right for the borrower's financial capabilities. In some instances, we decide that further draws on the account should not occur — or we need to reduce the limit to better align with the borrower's financial condition.
- We offer credit cards to college students as part of a comprehensive package, and we set lower account limits to ensure they don't spend more than they can afford to repay. We do not provide premium offers (gifts for applying for credit cards) just for student cards. We did business this way well before the new regulations established such standards across the industry.
- Since 2006, we've used our Customer Friendly Communications approach to create correspondence that is clear and consistent, is easily understood by our customers, and shows them that we understand their needs.
- As of July 6, 2010, Wells Fargo discontinued applying penalty pricing to qualifying accounts.¹

In 2010, we converted all Wachovia credit cards to Wells Fargo, making sure all our credit operations and practices are consistent and adhere to industry best practices and the new regulations.

Bank accounts

The convenience, security, and stability of a bank account is crucial for sound personal money management and financial success.

We want to deliver the best banking experience we can and provide our customers with a number of tools to help them manage their accounts and avoid fees.

For example, we offer checking account customers the following:

- **Getting Started Guide.** Offered to new account holders (available in English and Spanish, printed or online) to help them understand their new checking account.
- **The Quick Start Guide.** Provided to customers when they open a new checking and savings account. It educates customers about how to avoid fees and the many free online money-management tools we offer.
- **Free money-management services.** We encourage customers to use free services such as online, mobile or text banking, and low-balance account alerts to help keep track of their balances.
- **Wells Fargo Overdraft Protection.** Links an eligible savings, line of credit, or credit card account to a checking account. We will automatically transfer funds to that checking account when there are insufficient funds in the account to cover transactions.

Most of our customers don't need overdraft coverage in any given month, but we recently made some changes to help minimize fees for those that do. In July 2010 we implemented several changes, including the elimination of overdraft fees for customers when their account is overdrawn by \$5 or less and the assessment of no more than four overdraft or returned item fees on any day.

In compliance with Regulation E (which was effective July 1, 2010, for new accounts and August 13, 2010, for existing accounts), debit card transactions are no longer approved, nor will overdraft fees be assessed, if the amount of the transaction is more than the amount of money in the customer's account. The regulation was designed to give customers a choice regarding how the bank approves their debit card transactions.

Wells Fargo offers three clear options for customers to avoid transaction declines and overdraft fees.

- First, use free money-management tools to track and monitor their account balance (e.g., low-balance alerts and mobile banking)
- Add Overdraft Protection — link a savings or credit account to their checking account — a lower cost alternative to overdraft fees
- Consider adding Debit Card Overdraft Service to an account — a back up plan, but also the most expensive option

We continue to encourage our customers to manage their accounts and keep track of their transactions because these are the best ways to avoid overdraft fees.

Access to products and services

More than 10% of U.S. households today² do not have a bank account or are “unbanked.” Another 40 million households³ are considered “under-banked” — meaning they have a basic bank account but may lack regular income to carry account balances, have poor credit histories, lack required identification, or are simply unfamiliar or distrustful of banks. Members of this community often are put in the position of using high-cost financial services alternatives, such as payday lenders, to meet their banking needs.

We work closely with nonprofits and city governments to increase access to bank accounts by providing checking and savings accounts at low-cost or by waiving the monthly service fees with direct deposit and through financial education.

Hands on Banking. Hundreds of Wells Fargo team member volunteers teach the curriculum in schools and community groups to help the unbanked and underbanked learn about the convenience of bank accounts and how to properly manage their accounts and avoid fees. The program is also available in Spanish as *El futuro en tus Manos*[®]. For more information, see page 61. With many of the special community programs we participate in, financial education is required or strongly encouraged as part of program enrollment.

“Bank On” program. In 2009, we participated in “Bank On” programs in many cities around the U.S., providing thousands of customers with starter bank accounts and free money management workshops.

America Saves. Through our engagement with America Saves campaigns in several cities, we assist those who wish to pay down debt, build an emergency fund, or save for a home using low- or no-fee savings accounts and financial education.

Individual Development Accounts. We have supported programs across the U.S. to help low- to moderate-income individuals increase savings and build personal assets (such as a home, small business, or higher education) by offering free savings accounts with reduced opening deposit requirements.

Opportunity Checking[®]. We offer a basic checking account for customers who do not qualify for a standard Wells Fargo checking account because of their financial history. This full-service account is accessible via checks, debit card, and Bill Pay. The customer can link an Opportunity Savings account or credit card for Overdraft Protection. The monthly service fee can be waived based on the customer’s account relationship with Wells Fargo. Customers are evaluated quarterly and “graduate” to a regular account after meeting eligibility criteria.

Accessibility. Our stores and offices accommodate team members and customers with disabilities. Wells Fargo’s website is accessible to customers who are visually impaired, and all our ATMs offer eight languages and voice instructions in English and Spanish. Many of our stores have bilingual team members, and many of our documents and brochures are available in several languages.

In the future, we will continue forming partnerships in our communities and throughout our businesses to expand access to financial education and financial products and services.

Money management tools

We offer educational resources, advice, and a variety of products and services to help consumers better manage their spending, save more, and pay down debt.



Iowa banker **Laura Howe** with Home Equity underwriter **Donald Colclough**.

Wells Fargo's Smarter Credit center. An online resource at wellsfargo.com/smarter_credit that provides information and services to help customers be smarter about credit — whether it's establishing credit for the first time, reducing debt, getting more credit, or managing and protecting credit for the long term.

In 2010, we introduced an enhanced version of our *Smarter Credit Center* with even more useful content including short videos focusing on ways to better manage and protect credit.

Rapid alerts. In early 2010, we launched a free service that sends customers a text message to their mobile phone when their credit card is used, helping them track their spending and better manage their finances. The alerts tell cardholders about purchases exceeding a set amount and helps spot potential fraud.

My Spending Report with Budget Watch. A free online money management tool that helps customers create a budget, set goals, and monitor their progress throughout the month.

My Savings Plan®. A free online tool that provides Wells Fargo savings account customers an easy way to save toward a goal, automatically monitoring progress.

Wells Fargo Debt Pay Down Solution. A three-part solution designed to help customers pay down their debt faster so they can increase their savings.

All of these tools are part of one approach:

- Through marketing materials and team member training, making sure we focus our customer interactions on lending, not specific products.
- Ensuring that incentive compensation for bankers rewards high-quality lending solutions, not product-specific sales.
- Giving customers who may not be eligible for credit the education and resources they need to help them improve their chances of getting credit.

Helping small businesses

Small businesses are critical to the success of the U.S. economy. The more than 30 million small businesses in the U.S. account for 99.7% of all employers. These businesses created two of every three new jobs in the past 15 years.

Our Wells Fargo/Gallup Small Business Index (November 2010) shows business owner optimism starting to show signs of improvement after two years of volatility as a result of a tough economic environment. Increased revenues over the past 12 months and an improved outlook for revenues, cash flow, capital spending, and hiring are driving the increase in business owner optimism. Demonstrating their perseverance and resiliency, 83% of business owners surveyed said that if they had to do it all over again, they would still become a small business owner.

Our commitment to serving small businesses is stronger than ever. We are working to educate borrowers about sound financial practices, making credit available to credit-worthy borrowers, investing in nonprofits that support entrepreneurs, and providing resources to help diverse- and women-owned businesses. We've loaned \$41 billion to women- and diverse-owned businesses since 1995.

Today we have relationships with more than 2.5 million small businesses in the U.S. As America's #1 small business lender, we are committed to helping small business owners succeed financially. For those who are experiencing difficulties, such as lower cash flow and difficulty repaying debt, we offer guidance and support.

Given the economy, many of our borrowers are being more conservative and paying down debt. Regardless of the economic cycle, we stand by our commitment to disciplined credit underwriting principles and approve loans only when we believe borrowers have the ability to repay.



Brenda Ross-Dulan, regional president for southern New Jersey, spoke to African American small business owners in Washington, D.C., in March 2009.

#1 in U.S.

- Small business lender for loans under \$100,000⁴
 - Small business lender for total business lending under \$1 million⁵
 - Small business lender in low- to moderate-income neighborhoods for loans under \$100,000 and total business lending under \$1 million⁶
 - SBA 7(a) lender in dollar volume⁷
 - SBA preferred lender in all 50 states
-

We're working together with small businesses in a number of ways:

- We provide resources so they can make better financial and credit decisions. Through the education section of our dedicated small business website (**wellsfargobusinessinsights.com**), we offer a comprehensive library of online advice tools and videos covering topics such as credit, financing, retirement planning, expense control, and revenue growth.
- Our bankers work closely with their customers to provide financial reviews and assistance. In the past two years, we hired more than 2,000 store bankers to serve customers.
- As part of our commitment to helping small businesses succeed, we give many initially declined applications a second look — and we make every attempt to say Yes while continuing to apply our disciplined credit and underwriting principles.
- We work closely with partners to help women and diverse business owners prosper. For example, we were a founding sponsor of the National Black MBA Association's Entrepreneurial Institute, offering professional development and financial education workshops to empower Black/African American entrepreneurs.
- We continue to develop alliances with community development financial institutions to provide small business credit.

Customer service

Our reputation and growth are direct results of helping our customers succeed financially. The quality of the experience our customers have with us will influence them to trust us with even more of their business and to recommend us to their friends and families. When our customers succeed, our company succeeds.



We're here to serve the customer, first and foremost. Team members in the Atwater, California, store show their pride with T-shirts that read "I work for the customer."

It starts by placing our customers at the center of everything we do. We listen carefully when they tell us how we're doing, and we immediately work to address their needs and concerns.

Our customers are our friends. We want them to feel as if they're a part of the Wells Fargo family. We want to speak and act with them in mind — be approachable, friendly, empathetic, and caring. We respect their time. It's important for us to make it easy for our customers to know about our products and services by using language they can easily understand.

90,000

customers surveyed each month
about their experiences with
Wells Fargo

To measure customer loyalty and other customer experience factors, we survey approximately 90,000 customers each month who recently visited a banking store. The resulting customer loyalty and satisfaction scores — across many channels and businesses — consistently show we out-perform our large bank peers. Since the merger, Wachovia has maintained its very high customer experience levels. Based on feedback from our customers, we continually examine and refine our service processes.

In both 2009 and 2010, we ranked No. 1 among large U.S. banks in the American Customer Satisfaction Index (ACSI). We also ranked highly among large banks in Forrester Research's most recent Customer Advocacy rankings and were the top bank in The Brand Keys 2010 Customer Loyalty Engagement Index.

Customer privacy

Customers entrust us with confidential, personal information every day. They expect us to safeguard this information and use it responsibly. Consistent with our Code of Ethics and Business Conduct, our team members must follow all physical, electronic, and procedural safeguards for collecting, storing, and using information about our customers.

We need to share personal information among our many businesses to provide our customers with products and services that can save them time and money. However, we do not sell information about our customers to third parties; nor do we share it with outside parties.

For more information about our Code of Ethics, see page 12.



Team members **Caroline Beacham** and **Leland Howard** of Charlotte, North Carolina, research how customers use online banking (under strict privacy parameters) and how we can better improve our website.

- 1 Wells Fargo will keep customers in penalty pricing that went into penalty prior to 7/6/10. They will stay in this pricing tier until they graduate out of penalty pricing pursuant to the terms of their credit card agreement and applicable law.
- 2 Federal Deposits Insurance Corporation
- 3 The Center for Financial Services Innovation
- 4 In total dollar volume per Community Reinvestment Act government data (2009).
- 5 In total dollar volume per Community Reinvestment Act government data (2009).
- 6 In total dollar volume per Community Reinvestment Act government data (2009).
- 7 2010 Small Business Administration 7(a) data

Looking ahead

We want all of our customers, team members, and communities to be smart and sensible about money and credit because financial education is the gateway to economic self sufficiency. We will continue to offer many tools to make this happen. We will also continue to offer products and services responsibly, lend responsibly, and service mortgages responsibly.

In this section:

- 31 Investing in team members
- 35 Creating a diverse and inclusive workforce
- 38 Team member giving and volunteerism

Team member engagement

For us, “engagement” means having the opportunity to do what we do best and understanding how our work contributes directly to the financial success of our customers, our communities, and our company. That success depends on how much we care. When we care, we are focusing on what’s right for our customers in everything we do, starting every discussion with what’s best for them, and investing in long-term relationships that can last a lifetime. At the end of 2009, 27% of our team members had been with us more than 10 years. That loyalty benefits all our stakeholders because if we have loyal, engaged team members, we’ll have loyal customers who’ll reward us with all their business.



In 2009, 536 team members volunteered in Texas to help build 12 Habitat for Humanity homes and contributed more than 5,900 volunteer hours on those projects. Supporting affordable housing initiatives continues to be a leading focus for our volunteers, including this project in Houston, where 150 team members partnered with Habitat for Humanity to build a house during National Volunteer Week in April 2010. For other ways team members support their communities, see page 38.

Investing in team members

Nothing matters more than our people. They are our competitive advantage. We serve millions of customers every day. That’s millions of opportunities to show how engaged and motivated team members can make a difference for our customers. So we work hard to engage, develop, and retain our people in an increasingly competitive industry. We do so by investing in our team members so they feel supported — professionally, financially, and personally.

Retaining and developing team members

We believe Wells Fargo is a great place to start and build a career. We offer thousands of training and development programs to help team members in our more than 80 businesses across the U.S. and around the world be more successful. We want to help them do their jobs better and to be prepared to take on new roles. As much as possible, we look inside to fill open positions before we look outside. In fact, our team members filled one of every three jobs that became available in 2009. Also, approximately 16% of all team members were promoted and 10% made a lateral move to another job or department.

Here’s how we help our team members advance in their careers:

Training. Team members each received an average of 36 hours training in 2009. We invested 3% of total payroll dollars into training and offered classroom, online, and self-based study to everyone. For example, to ensure our conversion of Wachovia stores to Wells Fargo is successful, we added extensive skills-based training to prepare our bankers on new systems, processes, and products. To support learning, we’ve expanded the Wells Fargo Learning Center — a system that provides access to learning anytime from work or home.

Hours of training in 2009

Product/line team	50
Supervisors	49
Sales/account management	48
Technical/IT team	42
Managers	40
Administration/support team	26
Senior managers/executives	24
Professional	9
Average per team member	36

Leadership development. From first-time managers to senior executives, Wells Fargo and Wachovia offered programs for everyone in our company. In the next two years, we’ll combine the curricula of both companies so we have consistent leadership practices across the company.

36
hours of training received by our team members, on average, each year

Tuition reimbursement. Wells Fargo offers tuition reimbursement for classes or degree programs that support career development up to \$5,000 annually for full-time team members and \$2,500 for part-time team members.

Succession planning and talent management. To find and prepare the next generation of senior managers, especially diverse leaders, we identify team members with leadership potential and accelerate their development to prepare them for more responsibility. We encourage team members to find positions in multiple business groups so they have a wide view of how our company operates.

Career development planning. Career development is a shared responsibility between team members and their managers. Team members discuss their professional goals with their managers annually and create an individual plan to support their professional development.

Financial well-being

We want to help all of our team members succeed financially, just like our goal for customers. We also must manage our expenses prudently to support the company's long-term success for shareholders. Our offerings combine base pay with a broad array of benefits and opportunities for our team.

In our pay-for-performance culture, team members receive a formal review annually and are compensated based on their individual and business performance. During annual salary reviews, team members are eligible to receive a merit increase based on their performance level over the past year and their position in the pay range. We regularly review and compare our compensation plans to the rest of the industry to ensure we're rewarding our team members competitively. Our programs include:

Retirement planning. In 2009, we froze the qualified cash balance plans of both Wells Fargo and Wachovia, and moved to a single retirement plan for the combined company. We maintained our 401(k) retirement savings plan with a dollar-for-dollar match up to 6% of pay. Eligible team members also received a profit-sharing contribution to their 401(k) accounts in recognition of our outstanding business results in 2009.



Tellers **Brandie Calvo** (left) and **Pam Tetreault** of Thornton, Colorado, prepare for the conversion of their store from Wachovia to Wells Fargo at one of 35 training sessions held across the state.

Team member financial center. In 2008, we launched a website to make it easier for team members to learn about and apply for financial products and services, find money-management tools and access free online seminars and counseling.

Scholarships. We offer college scholarships for children of full- and part-time team members, and in 2009, we increased that support from \$1,000 to \$1,500 annually per student for up to two years. We awarded 759 students a total of \$1.43 million in such scholarships for the 2010-11 school year.

Discounts and savings. Team members receive free or discounted Wells Fargo financial products and services, including pretax savings on community expenses and child care costs.

Supporting a healthy workforce

We offer flexible health care benefits focused on treatment, prevention, and wellness. Health care options include medical, dental, and vision insurance for full- and part-time team members; flexible spending accounts for health care; and dependent care. More than 98% of our team members are eligible for health care coverage and more than 80% choose to enroll in health plans with Wells Fargo. We provide equal benefits for our lesbian, gay, bisexual and transgender (LGBT) team members and their families.

We have many programs to help team members balance their lives at work and at home. We offer paid time off, and many of our team members work flexible work hours, telecommute, have part-time hours, and job share. We offer access to back-up child care and free access to LifeCare®, a resource for health and wellness information, and referrals to services such as child care and elder care. Our Employee Assistance Consulting team offers anytime support to team members and their families on issues such as emotional concerns, workplace relationships, or financial stress.

Listening to team member feedback

We give our team members the opportunity to share their ideas and concerns through surveys, such as our annual engagement survey. In Community Banking — home to one of every three team members — our 2009 ratio of engaged to actively disengaged team members was nearly three times better than the national average. This was the first time many legacy Wachovia team members participated.



*Thousands of team members participate in mentoring relationships. **Neal Aton** (right) of Wells Fargo Insurance in Chicago has mentored **Vikas Dumra** of Saint Louis Park, Minnesota, since 2007. “I enjoy investing in people’s development. Being a mentor was a way I could walk the talk and set a good example for others to do the same,” Aton said.*

To help increase that ratio, we give our managers tools and resources to help them discuss the progress and benefit of the Wells Fargo-Wachovia merger with their teams and to help them learn to work together even better. We use timely, candid, two-way communication involving email, print, and online channels. In 2010, we introduced legacy Wachovia’s daily online video news program companywide. In addition, Chairman and CEO **John Stumpf** and other senior executives communicate frequently with team members through various channels. In the past two years, Stumpf traveled to dozens of communities and met with thousands of team members.

Supporting team members through the Wachovia merger

The merger required us to eliminate some duplicate positions. But despite that, and because we're adding more team members to serve our customers, the total number of team members declined only 1% between 2008 and 2009. Also, thousands of team members whose positions were eliminated because of the merger found positions elsewhere in our company. To help displaced team members, we provide:

- Salary continuation pay severance packages, meaning displaced team members are still considered employed by Wells Fargo and receive a regular paycheck, full benefits, and access to Wells Fargo systems and resources for a specific period of time. This gives them more time to find a job elsewhere in the company.
- The Short-Term Assignment Resource (STAR) program, started in 2009, provides displaced team members with short-term assignments while they look for regular positions. As of September 30, 2010, we helped 2,400 displaced team members find new temporary positions through STAR.
- Career Connection, also launched in 2009, and a best practice from Wachovia, offers one-on-one career consulting to displaced team members.

In 2010, we updated The Vision & Values of Wells Fargo, which describes the principles that unite us. It helps team members understand who we are, where we're headed, and how every team member can help us succeed and share in that success. Each team member received a copy of the booklet, and it's posted publicly on our website for our stakeholders.



When team member **Jeff Acheson** (pictured) of Des Moines, Iowa, received his salary continuation package in April 2009, there was only one thing he wanted to do: stay with Wells Fargo. His former human resources consultant, **Chico Twelmeyer**, suggested he use the STAR program. He was placed in a two-month temporary assignment in human resources. This gave him the opportunity to learn new skills and receive a paycheck while he looked for a full-time position, which he was offered a few months later. "I persevered and learned what patience and time could do, and here I am. I love the team, and I love what I'm doing," Acheson said.

Creating a diverse and inclusive workforce

Our team members are diverse by gender, culture, sexual orientation, sexual identity, age, geography, education, physical/mental ability, experience, and other traits. More than one in three are ethnically/racially diverse — very similar to the U.S. population. We've improved the diversity of middle managers, but we don't have the right representation at the most senior levels. Here's how we plan to become even more diverse across all levels of our company.



Southern Nevada team members from various departments participated in the 2009 Annual PRIDE Night Parade. Wells Fargo has participated in the parade for the past seven years.

In 2009, we formed a new committee of diverse team members to develop strategies for diversity and inclusion. These were approved by senior executives and introduced to team members in early 2010. The strategies focus on:

Diverse representation. Increase diversity within the top four leadership levels and the group's high-potential successors.

Talent management and development. Continue to expand the number of high-potential, diverse team members and ensure we support their development.

Inclusive environment. Continue to support an inclusive culture where all team members can grow across business groups and job levels.

Business practices. Incorporate diversity strategies and tactics into business plans across the company.

Measurement and accountability. Develop and communicate standard performance metrics with clear accountabilities across the company.

Some examples of our diversity efforts:

Team Member Networks. We have 9 Team Member Networks that represent the following diversity dimensions: Asian; Black/African American; disabilities; LGBT; Hispanic-Latino; Middle Eastern; Native American; veterans; and women. Through the networks, team members participate in personal and business development, mentoring, networking, and volunteerism.

Enterprise Diversity Council. The Council — led by Chairman and CEO **John Stumpf** starting in 2010 — has leaders from across the company who are accountable for helping us reach our goals for diversity and inclusion.

Development programs. We've offered diversity and inclusion training since the 1980s and in 2009, we introduced virtual training — Creating a Diverse and Inclusive Culture — for all team members in addition to classroom training. We also offer our Diverse Leaders program for Asian Pacific, Black/African American, and Latino team members.

Diversity recruitment. We have recruiters who specialize in attracting diverse candidates. We advertise job openings in local markets and partner with universities and professional organizations to find qualified diverse candidates. These include the National Black MBA Association, National Association of Asian American Professionals, Reaching Out MBA, and the National Society of Hispanic MBAs. We want to improve opportunities for employment of military veterans and people with disabilities, so we are forming partnerships with organizations like *Hire Diversity*, *Disaboom* and *HireVeterans* which connect veterans and people with disabilities with job opportunities.



*In 2007, we started the Diversity Champion award to recognize team members for outstanding achievements in their commitment to diversity. Los Angeles team member **Moira Tariffa-Block** (center left) was one of three recipients in 2009. As a member of her local diversity council and former leader of Amigos Team Member Network, Moira helps organize professional development programs and mentors new team members. She also recruits volunteers for community events and is on the board of Ayuda Al Niño, which helps orphanages and children in Bolivia.*

\$49 million

grants to nonprofits serving diverse communities

Supporting diverse communities. We work with dozens of organizations, including the Asian and Pacific Islander American Scholarship Fund, Hispanic Association on Corporate Responsibility, and Gay

Lesbian Straight Education Network to help diverse people in communities succeed. In partnership with the National Urban League, we focus on foreclosure prevention, homebuyer counseling, and financial education. In 2009, 24% of our company donations were to organizations that enrich and strengthen diverse communities nationwide.

We have policies that prohibit harassment in the workplace because of race, color, gender, national origin, religion, age, sexual orientation, gender identity, genetic information, physical or mental disability, pregnancy, marital status, veteran status, or any other status protected by federal, state, or local law. We try to foster a respectful work environment free from harassment or discrimination at all levels of the organization. We thoroughly investigate any claims and take corrective action as appropriate.

We offer training on policies and practices concerning diversity in the workplace, workplace conduct, Affirmative Action, anti-discrimination, and other human resource laws. In addition, all of our team members are required to take harassment prevention training and complete annual training on Wells Fargo's Code of Ethics and Business Conduct, which serves to ensure a uniform adherence to its long-standing policy regarding responsible, ethical business practices. For more information about our Code of Ethics, see page 12.

Our work in this area is never finished. We will continue to focus on putting our diversity strategies into action to increase diversity across all levels of the company.



"We work to attract, develop, and retain team members who reflect the diversity of the customers and communities we serve. Every team member should be valued for individual skills and talents, have the opportunity to fulfill their ambition, and can contribute to the success of the company."

— Pat Crawford, head of Enterprise Diversity and Inclusion

2009 team member composition¹

Women						
Job categories	% Total	% White	% Black	% Hispanic	% Asian	% Other
Board of directors	21.1	21.1	0	0	0	0
Senior managers/ executives	28.2	23.5	1.3	0.8	2.1	0.5
First/mid-level managers	55.3	39.3	5.5	6.5	3.3	0.8
Professionals	52.1	39.2	4.2	3.0	5.1	0.6
Technicians	31.8	23.2	2.0	0.9	5.3	0.4
Sales workers	26.9	21.5	1.0	2.5	1.5	0.3
Administrative support	70.8	40.4	11.3	12.2	5.1	1.8
Service workers	40.2	27.1	5.9	2.7	3.9	0.6
Total	59.8	36.9	8.1	8.6	4.5	1.7

Men						
Job categories	% Total	% White	% Black	% Hispanic	% Asian	% Other
Board of directors	78.9	63.2	5.3	5.3	5.3	0
Senior managers/ executives	71.8	63.4	2.0	2.1	3.7	0.5
First/mid-level managers	44.7	34.7	2.8	4.1	2.5	0.6
Professionals	47.9	39.0	2.4	2.2	3.7	0.6
Technicians	68.2	49.0	2.7	2.2	13.7	0.7
Sales workers	73.1	64.9	1.7	3.5	2.3	0.7
Administrative support	29.2	16.5	3.7	5.7	2.4	0.8
Service workers	59.8	42.1	6.9	4.4	5.6	0.9
Total	40.2	28.0	3.3	4.6	3.1	1.3

Job categories	% less than 30 years old	% 30-50 years old	% more than 50 years old
Senior managers/executives	0	63	37
First/mid-level managers	13	65	22
Professionals	11	66	23
Technicians	3	71	26
Sales workers	6	58	36
Administrative support	42	42	16
Service workers	17	67	16
Total	29	51	20

Team member giving and volunteerism

Each year, thousands of team members share their time and talents helping their neighborhoods and communities succeed. Their giving spirit not only helps communities, it also helps us better identify and decide how the company can support local communities.

We support team member volunteerism and giving in several ways, such as granting two paid days away from work each year to volunteer. In addition:

Wells Fargo Volunteers. This companywide program connects team members with local volunteer opportunities, provides the My Volunteer Time tool for recording volunteer hours and recognizes team member involvement. Wachovia team members used a similar recording tool and in 2010, we merged the two systems. In 2009, 32,000 team members recorded 1.23 million volunteer hours. According to Independent Sector, a U.S. coalition of more than 550 philanthropic organizations, the value of one volunteer hour is \$20.25, so our team members contributed \$24.9 million in volunteer time nationwide.

1.23 million

hours volunteered by team members

Volunteers chapters. Locally based and led by peers, these networks help team members become more involved in their communities. Each chapter has an advisory council that organizes local volunteer activities. A best practice from Wachovia, Wells Fargo piloted the program in 2009 in Orange County, California, and Minneapolis, and now has 62 chapters in communities across the U.S.

WE Care Fund. Also adopted from Wachovia, Wells Fargo introduced this program for all team members in early 2010 to support team members suffering from an unanticipated hardship, such as a medical expense or damage to their home from a fire, flood, or earthquake. Eligible team members may apply for a one-time emergency grant for up to \$10,000. The program is funded by tax-deductible donations from other team members who want to help their colleagues; it is supplemented by the Wells Fargo Foundation.

Community Support and United Way Campaign. Each fall, the annual Community Support and United Way Campaign encourages team members to donate to any nonprofit, school, or religious institution/church of their choice. One hundred percent of team member donations go to the organizations they choose. Wells Fargo pays all processing costs, and gifts to qualifying schools through the campaign — and year-round — are matched up to \$5,000 per team member. We use an online pledge process, which eliminates almost all print materials, contributing to our environmental efforts. In 2010, Wells Fargo team members contributed more than \$36.7 million to more than 25,000 nonprofits and schools during the campaign. Combined with other year-round donations to nonprofits, team member donations exceeded \$55.3 million, a 31.7% increase over the \$41.9 million contributed by team members in 2009, and the eighth straight year of double-digit increases in pledge totals.



Team member **Linda Seigel** with Corporate Banking in Charlotte, North Carolina, has been participating in Reading First since 1999. Today, she visits the same public school 10 times a year to read to at-risk preschool children and also coordinates 50 team members who have adopted all of the school's 18 classrooms.

Reading First®. Started by Wachovia in 1997, Wells Fargo expanded the program to team members across the combined company. Team members visit classrooms to read to pre-kindergarten through second grade children — and then donate the books to promote early-childhood literacy. In 2009, team members visited 4,148 classrooms and donated 41,000 books to classrooms and school libraries.

\$55.3 million

donations by team members to
25,000 nonprofits, schools, and
religious organizations in 2010

Recognition for community service

Wells Fargo values the extraordinary commitment shown by team members who contribute their time and talent volunteering. Here's how we recognize their giving:

Volunteer Service Award. Established in 1978, the program honors team members with grants up to \$25,000 to the nonprofits or K-12 school where they demonstrated outstanding volunteerism. In 2009, 161 team members won a total of \$300,000 for their organizations. In 2010, the program included Wachovia team members for the first time and had an increased budget of \$400,000.

Volunteer Leave Program. Established in 1976, this is one of the few programs of its kind in the U.S. Winning team members are awarded with up to four months off, with full pay and benefits, to volunteer at a nonprofit organization on a significant project. It also offers team members the opportunity to learn new skills. In 2009, 21 team members were awarded a combined 40 months in volunteer leaves. We expanded the program in 2010, with 30 team members receiving a total of 49 months of leave.

Volunteer of the Year. Each Wells Fargo Volunteers chapter recognizes a member for outstanding volunteerism in their community. Winners receive a grant of up to \$1,000 for the nonprofit of their choice.



Team member **Debbie Dickey** of Westlake, Texas, is a ten-year member of Metroport Rotary Charities. A native Cuban, Debbie is tri-lingual in Spanish, English, and American Sign Language. In 2009, with two weeks of Volunteer Leave, she traveled for the second time with Rotarians to Chinandega, Nicaragua, to help build two medical clinics, encourage education among local residents, and distribute food, school supplies, and medical items.

Cash for Your Cause. New in 2010, this sweepstakes awards grants to nonprofits on behalf of selected team members. Team members who record their volunteer hours in the company's My Volunteer Time tool are automatically entered into the quarterly drawings that will award \$50,000 to nonprofits in 2010.

We will continue to introduce new resources to support team member volunteerism with a focus on team member recognition, and increase the number of team members who participate in our Volunteers chapters and use the My Volunteer Time tool.

¹ Data based on the total number of U.S. team members as of year-end 2009 and has been rounded to the nearest decimal.

Looking ahead

As the 12th-largest private employer in the U.S., with more U.S.-based team members than any other domestic financial services company, we're committed to improving team member engagement and retention by ensuring they feel supported professionally, financially, and personally.

In this section:

- 42 Our action plan
- 43 Our customers — influencing change through products and services
- 45 Our communities — fostering sustainable partnerships
- 46 Our team members — inspiring everyday actions
- 47 Our operations— reducing our impact

Environmental stewardship

True prosperity cannot be realized without protecting the environment. We know our customers, communities, team members, and shareholders care about fresh water, clean air, and a healthy local environment. We also believe we have a responsibility to future generations. To us, this means influencing change through products and services, fostering community partnerships, inspiring thoughtful everyday actions by our team members, and reducing impacts from our own operations.



We built our Mill Creek Commons banking store in Lake Wylie, South Carolina, with two clear goals: a cleaner community and more efficient operations. New water fixtures cut use by more than 40%. Light-harvesting systems help us use 21% less energy by maximizing natural daylight. Recycled materials were used in the roof, floor, and furniture. It was the first Wachovia-branded store to achieve Leadership in Energy and Environmental Design (LEED®) Silver pre-certification under a pilot program (see page 49).

Our action plan

We continue to measure our performance through the 10-point environmental commitment we announced in 2005. Here is an overview of our progress through 2009.

1. Create \$1 billion financial target for environmentally beneficial opportunities

- Provided more than \$6 billion in financing for greener business opportunities, exceeding our five-year goal.

2. Improve environmental due diligence

- Evaluating climate change risks in our transactions with utilities and power companies.
- Incorporated enhanced environmental assessments into our credit policies and reviews with an emphasis on agriculture, coal, and metal mining industries.

3. Adopt the Equator Principles

- Adopted benchmarks for environmental procedures, and readopted them in 2006 in accordance with revised principles.

4. Focus on energy-efficient mortgage products and environmentally-friendly construction and development

- Piloted Solar Home Mortgage Product in California in 2008.
- Partnering with builders to promote greener home development and construction.

5. Do more to conserve resources in our operations

- Set goal to reduce our greenhouse gas emissions by 20% below 2008 levels by 2018. Reduced by 7% in 2009, primarily through a cross-company focus on energy efficiency and activities related to the integration with Wachovia. Specifically, we optimized space and condensed the number of servers we are using in our data centers.

- In 2009, all newly built Wells Fargo banking stores were pre-certified through the U.S. Green Building Council.
- Began incorporating greener elements into the process of converting Wachovia branded retail locations to Wells Fargo stores. In Colorado, more than a dozen stores were registered under the U.S. Green Building Council's LEED Existing Building Operations and Maintenance (EBOM) program.

6. Support and sponsor our environmental commitment at all levels

- Wells Fargo Management Committee and Board of Directors endorsed the company's greenhouse gas emissions reduction efforts.
- Support 35 Wells Fargo Green Teams, grassroots groups of team members who help integrate environmental stewardship into local business practices.

7. Create an external Environmental Advisory Board to guide our efforts

- Established an eight-member advisory board to help identify environmental opportunities and guide us in the initial stages of our environmental initiatives (2005 – 2008).

8. Increase giving to environmental nonprofits

- More than doubled giving to environmental nonprofits from \$1.3 million in 2006, to more than \$3.4 million in 2009.

9. Incorporate environmental commitments into our Vision & Values

- Highlighted in our Vision & Values statement available on wellsfargo.com.

10. Report annually on our progress

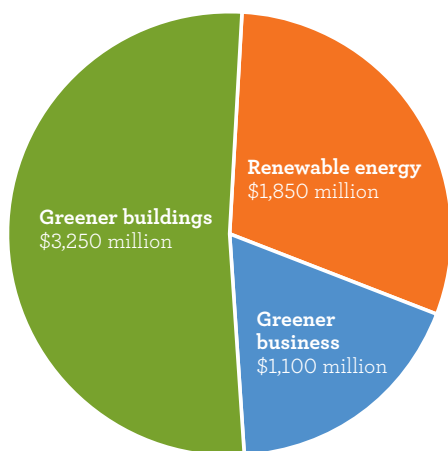
- In this report, at wellsfargo.com/environment.

Our customers — influencing change through products and services

We help protect and preserve natural resources for future generations through our use of technology, focus on customer education, and awareness and emphasis on greener opportunities. We help customers reduce their carbon footprint by eliminating paper-based banking, promoting “greener” building practices, and encouraging investment portfolios that offer environmentally and socially responsible options.

Environmental finance

Environmental loans and investments¹



2009 environmental finance highlights

- More than \$6 billion in environmental loans and investments since 2004, including investing in 230 U.S.-based renewable-energy projects. These projects contribute more than 3,600 megawatts of new renewable energy capacity across 24 states and are expected to generate 12 billion kilowatt-hours of electricity a year — enough to power 1.1 million households.
 - Three new business units created to serve customers with environmentally oriented interests: National Cleantech Commercial Banking Group; Cleantech Investment Banking Group; Sustainable Public Infrastructure Group.
-

Retail banking paper-free products

Every day, the U.S. financial services industry uses tons of paper in millions of transactions.² By encouraging customers to use online and other electronic banking services, we’ve reduced the number of paper-based transactions and decreased the environmental impact of banking. For example:

Online-only statements. Over the past three years, we helped customers save more than 100,000 trees³ by offering banking statements exclusively online. These savings are real, provided statements are not printed at home. To encourage more customers to use online banking, we’ve teamed up with the Arbor Day Foundation to plant trees in support of customers who make this choice.

110,000

trees⁴ saved by our customers
by using online banking and
*Envelope-Free*SM ATMs

Envelope-Free ATMs. Our customers avoided using 97 million paper envelopes and helped save nearly 10,000 trees⁵ by using *Envelope-Free* ATMs to make cash and check deposits since 2007. By the end of 2009, 30% of our ATMs offered envelope-free transactions, with more ATMs being converted each month. In addition, *Envelope-Free* ATMs aren’t serviced every day by our armored trucks, reducing fuel use and greenhouse gas emissions. In 2010, we became the first bank to offer e-receipts — giving customers the choice to receive their receipts electronically and another opportunity to cut down on paper use.

Tons of paper and number of trees saved through consumer online banking solutions

Solutions (partial list)	Tons of paper saved	Trees saved ⁶
Online only statements	4,464	103,943
Envelope-Free ATMs	546	9,883
Total	5,010	113,826

Real estate

Residential and commercial buildings consume about 40% of the U.S.’s energy, contributing to a significant amount of greenhouse gas emissions.⁷ Here’s how we are encouraging the development of energy-saving, resource-efficient buildings.

Commercial real estate. We’re a leading financer of LEED commercial buildings, providing \$3.25 billion since 2004. We’re a member of the U.S. Green Building Council, which developed LEED standards.

Municipal and nonprofit customers. We finance energy-efficiency upgrades for projects where energy-service companies identify cost-effective retrofit and upgrade ideas. These projects are budget-neutral for the participating customers — mostly schools and municipalities — saving them money over the life of the new equipment.

\$3.25 billion
financing in LEED
commercial buildings

Energy-efficient mortgages. Available through Wells Fargo Home Mortgage Consultants (for FHA-qualified loans), these mortgages offer energy-saving upgrades and can help customers qualify for larger loans based on those savings.

Purchase & RenovateSM program. Homebuyers who plan to make energy-efficient upgrades can secure financing based on the home’s value after the improvements are made.

Remodeling guidelines. We educate customers on how to incorporate more environmentally friendly considerations into their home-remodeling projects.

Investments

We help customers invest in socially responsible and resource-saving companies in ways that mirror their personal values. For example:

Wells Fargo Advantage Social Sustainability FundSM. Fund managers invest in companies with positive environmental and social traits and eliminate alcohol, tobacco, gambling, or weapons-manufacturing companies. The fund supports customers who want their money to work both for them, and with them, in ways that align with their values.

Wells Fargo Funds[®] Management. Having responsible investments means being an active and engaged owner. In 2008, we updated our proxy voting policies for the Wells Fargo Advantage family of mutual funds to follow Institutional Shareholder Services’ social and environmental policy guidelines for voting on shareholder proposals. We apply those policies across our company whenever we make proxy votes.

We are prioritizing efforts to help our customers align financial decisions with environmental benefits. We aim to improve in each of the areas outlined above and also look for new ways to help our customers save money and the environment.

Our communities — fostering sustainable partnerships

It's critical that we take a leadership role in supporting and investing in healthy communities. In 2009, we provided \$3.4 million⁸ in grants to 340 environmental nonprofits that encouraged renewable energy, greener buildings, sustainable agriculture, and environmental education.

\$3.4 million

grants to 340
environmental nonprofits

National grants program. Since 2007, we provided \$200,000 in grants, and hundreds of volunteer hours to GRID Alternatives, a California-based nonprofit that installs solar electric systems for low-income families. In 2009, we supported GRID's Affordable Solar Homes project, providing qualifying low-income homeowners with access to solar systems to decrease their electricity usage and bills, while helping community members and unemployed workers gain job experience installing solar electric technology.

Local grants program. Concerns about food safety and rising costs, loss of space for gardening, and access to healthy foods have increased the attention on community vegetable gardens. In 2009, we donated \$15,000 to Old Westbury Gardens in Nassau County, New York, to promote community gardens and education about water-saving techniques.

Team member volunteer program "Green Builds." The Wells Fargo Housing Foundation contributes financially to nonprofit housing organizations when team members volunteer to renovate or build "green" affordable homes for low- to moderate-income families. In 2009, team members participated in 67 Green Builds, awarding \$1.3 million to nonprofits.

For more information about Wells Fargo's Housing Foundation, please see page 58.

In 2010, we continued to increase our engagement with environmental organizations, including a 5% increase in financial support with a continued focus on renewable energy, greener buildings, and sustainable agriculture.



"Economic recovery must go hand-in-hand with environmental stewardship for our communities to thrive and prosper, both now and in the long term. Through our community investments, we're supporting clean technology, energy efficient "greener" buildings, and sustainable agriculture — areas where we see tremendous opportunities for a positive impact in our communities, job creation, and a healthier environmental impact."

— Mary Wenzel, director of Environmental Affairs

Our team members — inspiring everyday actions

We're making environmental stewardship a natural part of who we are and how we do business. To do that, team members must be aware of, and engaged in, supporting our environmental initiatives. In 2009, our team members provided more than 200,000 hours of hands-on volunteer time to assist environmental causes and organizations.



In Fort Mill, South Carolina, members of the local Wells Fargo Green Team helped pull more than 32 tons of trash from the banks of the Catawba River.

Whether saving a single sheet of paper, developing a new product, or evaluating the environmental risk of a loan, all team members are expected to contribute to Wells Fargo's environmental stewardship. To further this effort, in 2009, we hired a full-time manager to lead our environmental team member engagement program.

Wells Fargo Green Teams serve as ambassadors to the rest of the company and the community through volunteer events and environmental campaigns. Thousands of team members participate in 35 Green Teams worldwide, up from 26 in 2008.

By the end of 2010, we expect to have increased the number of Wells Fargo Green Teams by 25%. We will also launch a "Sustainability Agent" program in our retail stores to ensure environmental representation at our LEED locations.

For more about Wells Fargo Green Teams, visit wellsfargo.com/environment.

The Wells Fargo Green Team Business Payroll Services rallied to stop Styrofoam cup waste. "We saw such waste from disposable products that we decided to encourage everyone to use washable mugs," said team leader Moe Shea. So 400 team members received reusable mugs; and catering carts with reusable water pitchers, glasses, coffee pots, and mugs were made available for guests and meetings. The savings: 1,000 Styrofoam cups each month, \$1,200 annually, and less waste in local landfills.

Our operations — reducing our impact

We want to run our company as efficiently as possible, eliminate waste, conserve resources, and reduce expenses. Doing so also helps us connect with team members who value working for a company focused on responsible business operations.

Energy consumption and greenhouse gas emissions

In 2009, we set a goal to reduce our U.S.-based greenhouse gas emissions by 20% below 2008 levels by 2018. The goal was developed by a team representing many of our business groups and was approved by the Management Committee and Board of Directors.

Our greenhouse gas emission reporting is based on the World Resources Institute/World Council for Sustainable Development Greenhouse Gas Protocol Initiative and guidance from the U.S. Environmental Protection Agency's (EPA) Climate Leaders program, which reviewed and verified our baseline year data and calculations.

7% reduction in greenhouse gas emissions in 2009

Our 2008 report reflects significantly more data than it has in prior years, including emissions from Wachovia, business travel, leased spaces, refrigerants, and fire suppressants.

Wells Fargo's 2008 greenhouse gas emissions and energy efficiency report

Wells Fargo's greenhouse gas emissions⁹

	Metric tons of carbon dioxide equivalent (CO ₂ e) ¹⁰	
	2008	2009
Scope 1: Direct emissions		
Stationary combustion sources (natural gas, fuel oil, propane)	108,035	123,515
Mobile combustion sources (gasoline, diesel, and jet kerosene)	26,332	6,903
Refrigerants	10,891	10,629
Fire suppressants	1,842	1,842
Total Scope 1	147,100	142,889
Scope 2: Indirect emissions		
Purchased and used electricity ¹¹	1,699,549	1,561,558
Purchased and used steam, hot water, and chilled water	2,090	2,592
Total Scope 2	1,701,638	1,564,150
Scope 3: Other indirect emissions		
Business travel by air	118,503	118,503 ¹²
Total Scope 3	118,503	118,503
Total Scope 1, 2, and 3	1,967,242	1,825,542

Wells Fargo's greenhouse gas emissions relative performance indicators

	2008	2009
Energy		
kWh/square feet	25.8	24.9
Carbon emissions		
Pounds CO ₂ e/team member (full-time-equivalent) ¹³	15,412	14,333
Pounds CO ₂ e/U.S. dollar earned (total revenue)	N/A ¹⁴	.045

Renewable energy certificates (REC)

	2008	2009
RECs purchased¹⁵		
	175,000,000	25,993,000



Solar photovoltaic system on the roof of a Wells Fargo store in Highlands Ranch, Colorado.

Greenhouse gas emissions reduction and mitigation efforts

We expect all team members to help us meet our greenhouse gas emissions goal — from remembering to turn off lights in unoccupied offices to helping improve energy efficiency in our buildings, office equipment, and products where possible. Our plan to help us reduce emissions and meet our new targets includes:

Energy-efficient buildings. We work to make our facilities more energy- and resource-efficient by following LEED and ENERGY STAR guidelines. As we began converting Wachovia stores to Wells Fargo stores, we followed LEED guidelines for Existing Buildings: Operations and Maintenance, “greening” about 50% of our stores and saving money, energy, and other resources. Not all of our stores will be LEED-Certified but we want all of them to undergo the same treatment and improvements over time.

Our Manhattan Beach, California location, which opened in 2009, reflects our standards for newly-built retail banking stores. It features a light harvesting system that automatically adjusts indoor lights to take maximum advantage of natural daylight; insulation made from recycled cotton (primarily denim); fully recyclable carpet, window treatments and counter surfaces; and plumbing fixtures and control devices which help cut water use by 40% compared to conventional buildings.

ENERGY STAR. In 2009, we achieved energy performance ratings of 75 or better (top quartile) in EPA’s ENERGY STAR program at 14 administrative facilities we own or manage. These buildings are typically 30% more energy-efficient than non-rated facilities.

Solar pilot. In 2009, we began installing solar photovoltaic systems on the roofs of 10 retail banking stores in Colorado, which are expected to generate 330,000 kilowatt hours of clean, renewable electricity per year. Our future greenhouse gas emissions will not include this savings because of the transaction structure, but we’re helping the state of Colorado achieve its goal of meeting 20% of its energy needs with renewable energy sources by 2020.

“Greener” information technology. Since establishing our baseline in 2008, we have avoided more than 30,000 metric tons of CO₂e by carefully managing energy consumption related to data centers and computers. This includes “virtualizing” nearly 3,500 servers, maximizing use of server capacity and eliminating those that are underused. We further reduce energy use through the regular use of ENERGY STAR and EPEAT-rated computers with 80 PLUS® power supplies, and through the implementation of technology that helps us actively manage the power of desktop computers.

Waste management, recycling, and resource conservation

E-waste	<ul style="list-style-type: none"> We aim to become an e-Stewards Enterprise™, using only e-Stewards recyclers for our electronic hazardous waste disposal. These practices adhere to the strict environmental and social standards established by the Basel Action Network.
Paper	<ul style="list-style-type: none"> Our brand standards were updated in 2009 to encourage the printing of marketing materials on paper containing post-consumer waste certified by third parties, such as the Forest Stewardship Council (FSC) — which verifies that wood used for our paper comes from sustainably managed forests. Stationery is printed on FSC- certified paper containing 70% post consumer waste. Office paper for printers and copiers contains a minimum of 30% post-consumer waste. Company policy requires team members to dispose of paper in shred bins for secure disposal through shredding and recycling. About 67,000 tons of paper was recycled through the program in 2009.
Aluminum, glass and plastic	<ul style="list-style-type: none"> We are working to ensure we have comprehensive recycling programs across the company. In 2009, team members recycled more than 2,600 tons of aluminum, glass, and plastic, avoiding the use of more than 9,500 cubic yards of landfill space. This represents enough airspace to fulfill the municipal waste disposal needs of more than 150,00 people for a month.
Toner	<ul style="list-style-type: none"> We recycle toner and ink jet cartridges through our preferred office supply vendor. Team members also recycle toner cartridges for local schools that raise money through toner recycling programs.
Lights and lighting	<ul style="list-style-type: none"> We recycle light ballasts and florescent lights companywide through a central recycling vendor to ensure they are disposed of responsibly.
Batteries	<ul style="list-style-type: none"> Battery recycling capabilities are available companywide.
Compost	<ul style="list-style-type: none"> We compost at our San Francisco-based headquarters and all retail locations in San Francisco.
Building materials	<ul style="list-style-type: none"> Newly-built retail banking stores are made with 20% post- and pre-consumer recycled content, 50% of wood-based materials are FSC-certified, and all wood is domestically harvested.



Launched in 2009 by the Wachovia integration team, the “Reuse and Recycle” program helped us extend the life of expired or obsolete items. Through the program, we donated 297 pallets of paper, three-ring binders, calculators, mouse pads, and other supplies to 16 public schools in North Carolina. Team member **Pam Stocker** with Corporate Finance in Charlotte, North Carolina, loads supplies into her truck.

Environmentally responsible lending — values, practices, and risk management

Building and maintaining long-term relationships is a fundamental part of our approach to doing business, and the cornerstone of our efforts toward environmentally responsible lending.

For many years, our credit policies and practices have stressed the importance of “knowing your customer.” Our experience has shown that a deeper understanding of the issues facing our customers and their industries, including environmental risks, improves our credit decisions. It also allows us to better satisfy our customers’ financial needs, and build stronger, more durable relationships. Our goal is to be there for our customers over the long haul, supporting them through the challenges of changing markets and economic cycles.

With respect to our lending practices, careful environmental risk management goes beyond regulatory and legal compliance standards. As a risk management strategy, we continually examine and strengthen our lending and due diligence practices. Most recently, we established a policy for coal and metal mining that recognizes the significant environmental, legal, regulatory, financial, and reputational risks facing the coal mining industry and the associated risks of providing financial services to coal companies. The policy statement is publicly available at [wellsfargo.com/environment](https://www.wellsfargo.com/environment).

In addition to setting our own credit standards, we have also adopted the Carbon Principles and the Equator Principles. Both represent industry best practices for managing environmental and social risks associated with financing of electric power projects and for project finance. Both also mirror, in spirit, our own general credit philosophies. The principles have facilitated discussions with senior lending and credit managers on best practices in financing environmentally sensitive industries.

Only one transaction to date has called for the application of the Carbon Principles. None has required application of the Equator Principles, which apply to a specific type of financing known as “project finance.” As of the drafting of this report, Wells Fargo became an Associate of the Equator Principles, reflecting that we do not engage in project finance transactions that would require application of the Equator Principles. We adopted them to support industry best practices.

Our approach to environmentally responsible lending is regularly communicated to trainees in our Wholesale Banking Credit Training Program, the only loan officer credit training program in the financial industry that has been offered for more than 30 consecutive years. Our graduates include some of Wells Fargo’s highest ranking credit officers. We also work toward the continuing education of our team members in a variety of ways as we seek an informed, balanced, and careful approach to our customers in environmentally sensitive industries.

The Carbon Disclosure Project (CDP) is an independent nonprofit organization holding the largest database of primary corporate climate change information in the world. Wells Fargo is a CDP signatory, and we encourage other companies to join us in disclosing information about how climate change affects them. Our full response to the CDP questionnaire, including information about how we view risks and opportunities related to climate changes, is available at wellsfargo.com/environment and also cdproject.net.

- 1 As of 12/31/09
- 2 PayItGreen.org
- 3 Environmental Defense paper calculator (papercalculator.org)
- 4 Environmental Defense paper calculator (papercalculator.org)
- 5 Environmental Defense paper calculator (papercalculator.org)
- 6 Environmental Defense paper calculator (papercalculator.org)
- 7 U.S. Green Building Council
- 8 Number is higher than figures shown in other public reports because several of our environmental grants fall under different categories (i.e. our TMVP Green Grants are categorized under housing in other reports).
- 9 Of the six major greenhouse gas emissions, Wells Fargo tracks CO₂, CH₄, N₂O, and HFCs. Wells Fargo has no emissions from PFCs or SF₆.
- 10 A metric measure used to compare the emissions from various greenhouse gases based upon their global warming potential (GWP). The carbon dioxide equivalent for a gas is derived by multiplying the tons of the gas by the associated GWP.
- 11 Owned and leased facilities
- 12 Business travel for 2009 is estimated based on 2008 figures. We are putting a system in place to centrally track business travel and aim to have actual data for reporting in 2010.
- 13 Includes Wachovia team members at 12/31/08.
- 14 Wachovia’s financial metrics were tracked starting January, 1, 2009.¹⁴ Wells Fargo purchases renewable energy certificates (RECs) to support LEED projects but we do not include RECs in greenhouse gas emissions reporting.
- 15 Wells Fargo purchases renewable energy certificates (RECs) to support LEED projects but we do not include RECs in greenhouse gas emissions reporting.

Looking ahead

Environmental initiatives will continue being integral to our planning and decision-making as we focus on extending our successes, best practices, and standards across the company. Doing so will help us conserve resources, reduce expenses, and take full advantage of our team members’ ideas and best practices. To help us reach our goals, we are hiring a leader to help us better prioritize, measure, and track the environmental footprint of our operations.

Visit our blog and share your ideas with us at blog.wellsfargo.com/environment.

In this section:

- 54 Philanthropy
- 59 Community development, lending, and investments
- 61 Financial education
- 63 Supplier diversity

Community investment

We're known as one of the most generous companies in the U.S. We contribute about a quarter of a billion dollars to nonprofits a year — much more than peers two or three times our size. We don't call this "giving back." This is not about charity. It's about intelligent and thoughtful investing of our resources in the future of our communities where our team members and customers live and work.



Wells Fargo team members regularly teach students from the School of Banking and Management at Townview Magnet Center High School in Dallas how to handle teller transactions and complete new account applications at the campus' mock bank. We also helped students remodel the bank's lobby with fresh paint, new carpet, and furniture. For more information on our financial education programs, see page 61.

Philanthropy

We're a community-based, relationship-oriented bank. Our team members are business leaders in every one of our markets — listening to customers, attending community events, meeting with government officials, and monitoring local news and trends. Through these relationships, we learn local needs first-hand, and then bring together the right resources so we can help.



*The safety of our city streets is priceless, and that's why we've supported Los Angeles **Mayor Antonio Villaraigosa's** (center) efforts to keep the lights on in city parks since he began Summer Night Lights in 2008. It was the city's safest summer since 1967. The program provides recreation for young people including athletic leagues, art, games, and free food and drinks. The result: a 17% drop in gang-related crime and 86% drop in homicides. We contributed \$250,000 to the program in 2009.*

The Wachovia merger enabled us to expand our support to hundreds of new communities and organizations across the U.S. In 2009, we donated more than \$200 million in grants for the second consecutive year to 18,000 nonprofits, and we hope to donate about the same amount in 2010. We also received 11% more grant applications than in 2008, as nonprofits looked for ways to manage day-to-day operations during the recession.

The Wells Fargo and Wachovia Foundations invested in many of the same organizations, so we consolidated many of those relationships. As a result, our overall grant giving was down 10% from 2008.

At Wells Fargo, we work through our team members to provide financial support to both local and national nonprofits. Our Community Partners Program is led locally by groups of senior executives and team members who review grant applications and decide how Wells Fargo responds to the unique needs of each community. They review requests throughout the year and evaluate them based on factors such as focus area, amount, and how the funds will be used. Our primary areas of focus are education, arts and culture, community development, human services, civic projects, and the environment.

Wells Fargo has historically supported a higher percentage of locally based nonprofits. In 2009, we expanded our support for national nonprofits focused on education and community development — a best practice from Wachovia — to \$7 million so we could reach more consumers and small businesses. For example, we awarded:

- \$8.25 million in financing to two Community Development Financial Institutions (CDFIs), private sector intermediaries that provide loans for economic development in disadvantaged communities, through our five-year sponsorship of the *Wells Fargo NEXT Awards for Opportunity Finance*.
- \$1.6 million in grants to Teach For America through a partnership that Wachovia started in 2003. The nonprofit works to eliminate educational inequality through its teaching program in urban and rural public schools.
- \$208,000 in grants to the United States Pan Asian American Chamber of Commerce Education Foundation to support research and organizational leadership training.



Wells Fargo donated \$15,000 to Compass Community Services, a nonprofit that helps families who are in poverty or homeless in San Francisco. **Song** (pictured) is a resident of Compass Clara House, a transitional shelter.

National nonprofit partners

- *Asian Pacific Islander American Scholarship Fund*
- *Gay Lesbian and Straight Education Network*
- *Hispanic Scholarship Fund*
- *NAACP, National Council of La Raza*
- *National Urban League*
- *Opportunity Finance Network*
- *Rainbow Push Citizenship Education Fund*
- *Thurgood Marshall College Fund*
- *Teach For America*
- *United Negro College Fund*
- *U.S. Hispanic Chamber of Commerce*

2009 contributions			
	\$ amount in millions	% of total	No. of grants
Arts and culture	21.3	11	1,584
Civic	7.2	4	1,726
Community development	51.6	26	3,082
Education	61.1	30	8,367
Environment	2.3	1	334
Human services	48.7	24	9,386
Other	9.8	4	-
Grand total	202	100	24,479



*As the water of the Red River in North Dakota rose up to their knees, Wells Fargo team members including **Josh Duncan** (far left), **Aja Lunder** (seated left), **Gerry Grensteiner** (left), **Kelli Ackerland** (center left), **Kim Diede** (center right), **Jane Anderson** (right), and **Vicky Wolden** (far right) rushed to protect customer information and computer equipment. Six of eight Fargo-Moorhead banking stores were closed, but for several days team members volunteered with the community to bag and stack 3 million sandbags at the Fargo Dome, then worked to save the homes of their customers and colleagues. In central North Dakota, team members battled the flooding Missouri River, and we donated \$50,000 to two relief agencies.*

Disaster relief

When natural disasters strike, we can respond quickly with financial resources and volunteers. In 2009, Wells Fargo helped communities in the U.S. and abroad recover from several major disasters through \$361,750 in donations to relief organizations such as the American Red Cross and the United Way. For example, when wild fires in Myrtle Beach, South Carolina, destroyed or damaged 150 homes in the community's worst fire since 1976, we donated \$25,000 to help residents. When a typhoon destroyed thousands of homes and communities in the Philippines, we donated \$100,000 for relief efforts. We also temporarily eliminated all remittance transfer fees for customers sending money using the *ExpressSend*® service to family and friends in the Philippines.

\$361,750

grants to national disaster
relief organizations

Education

We believe everyone deserves access to high-quality and affordable education, and it's one of the most important ways to help our communities become economically self-sufficient. In 2009, as local schools suffered budget cuts, we provided \$61 million in grants to schools and educational institutions as well as youth programs. For example, we contributed:

- \$10,000 to the Oregon Museum of Science and Industry in Portland for hands-on science education to more than 1,340 students and professional development training for their teachers.
- \$20,000 over five years in scholarships for students attending University Center in Sioux Falls, South Dakota, who speak English as a second language.
- \$30,000 to the Texas Council on Economic Education to train teachers in financial education through our *Hands on Banking* program across the state.
- \$30,000 to eight principals and schools in North Carolina who were finalists and winners of the Wachovia Principal of the Year award.

\$61 million

grants to 6,500 educational programs and schools, including \$14.4 million in matched team member donations (dollar-for-dollar, up to \$6,500 per person)

- \$350,000 to sponsor the United Negro College Fund's Historically Black Colleges and Universities Empower Me Tour, inspiring young people at 20 schools to achieve academic and personal excellence.
- \$8.2 million in grants to support scholarships for ethnically diverse students including the Asian & Pacific Islander American Scholarship Fund, Hispanic Scholarship Fund, and Thurgood Marshall College Fund.

Housing and homeownership

Since 1993, the Wells Fargo Housing Foundation has worked with local and national nonprofit housing organizations — including Habitat for Humanity, Rebuilding Together, HOPE NOW, and NeighborWorks® America — to create sustainable homeownership opportunities for low- to moderate-income families through volunteer and financial resources.

Several programs helped make this possible in 2009:

\$3.3 million in team member volunteer program grants. We contribute grants to nonprofit housing organizations when team members volunteer to help renovate or build homes for low- to moderate-income families. Wells Fargo invested in 200 projects, up 30% over 2008, and also provided additional support for energy efficient “green” builds and Real Estate Owned (REO) property renovations.

\$2 million in homeownership grants. We invested in 327 local housing nonprofits to support education, counseling, foreclosure prevention, and construction of low- to moderate-income housing.

\$2.3 million in equity investments through REO discounted properties program. We helped transfer 163 foreclosed properties to city governments and nonprofits providing sustainable homeownership or rental opportunities to low- to moderate-income homebuyers across 27 states and Washington, D.C.

\$1.6 million through priority markets initiative. Seventeen Wells Fargo communities hardest hit by foreclosures received grant support to nonprofits that use Wells Fargo volunteers in their large building or renovation projects. In West Dallas, Wells Fargo chose Builders of Hope Community Development Corporation to help rebuild neglected properties and provide down payment assistance to individuals and families.



Team members from the Hispanic/Latino Team Member Network in Orlando, Florida, teamed up to build a home with Habitat for Humanity. Since 1993, Wells Fargo has provided grants and volunteers to build more than 2,500 homes for low- to moderate-income families.

\$20.7 million

grants to nonprofits supporting homeownership, including construction of affordable housing, home buyer education and counseling, down-payment assistance, and home repairs

Community development, lending, and investments

We are committed to working with communities to find sustainable solutions to critical needs, especially in low- to moderate-income areas. A lack of affordable housing, small businesses, and supportive facilities such as daycare centers and health care clinics especially affect low-income communities, making it hard for them to break the cycle of poverty. Our efforts are focused on the delivery of community and human services; improving the quality and availability of affordable housing; funding projects and programs to support workforce development, training and job creation; teaching financial planning and the prudent use of credit; and promoting small business growth.

We can't accomplish this huge task alone. We work with nonprofit, for-profit, public/government organizations, and CDFIs that have a proven track record of positively impacting communities. Our focus is on projects that not only improve quality of life, but also offer long-term financial returns.

Because of loan underwriting standards, many projects integral to economic growth — such as community centers, homeless shelters, and small businesses — have difficulty obtaining financing. We have the resources to provide custom financing for a wide range of projects with the help of federal tax incentives and subsidies. In instances where it is not possible for Wells Fargo to provide financing directly, we continue to offer support through investments in strong, local CDFIs that have a deep understanding of their community needs and are equipped to provide custom loans to local organizations.

\$2.8 billion community development investments

We deliver our financial products and community development support through a nationwide network of professionals, a combination of officers in our Community Lending and Investment (CLI) group, and Community Development Officers (CDOs). Our CDOs are out in the community every day connecting people to the financial resources they need using their community and business knowledge, the tools and resources of Wells Fargo, and their networks. Our CLI debt and equity experts work together with CDOs to identify projects and provide the appropriate financial products to support the work.



Community members and city and government officials celebrate the grand opening of Haven for Hope, a homeless shelter and support services campus in San Antonio, Texas.

This structure allows the company to address the specific challenges and opportunities unique to each community.

“Outstanding” CRA rating¹

In 2009, Wells Fargo earned an “Outstanding” CRA rating from the OCC — the highest rating possible, earned by less than one of five national banks. In 2009 alone, Wells Fargo invested a total of:

- \$1.5 billion in CRA-reportable community development loans and investments for affordable housing, community services, economic development, and revitalization.
- \$31.9 billion in CRA-qualified small business loans.
- \$13.8 million in Equity Equivalent Investments (EQ2s), including Green EQ2s, to support nonprofits in low- to moderate-income communities.

Wells Fargo community development investments and loans

Resources and programs	Examples
<p>New Markets Tax Credit (NMTC) This federal tax incentive program was authorized by Congress in 2000 to help spur the investment of capital in small businesses and commercial real estate located in low- to moderate-income communities. Each year, the U.S. Treasury Department allocates a predetermined amount of NMTCs to a select number of organizations.</p>	<p><i>\$40.5 million in financing for construction of a homeless shelter in San Antonio, Texas</i></p> <p>Financed the construction of Haven for Hope Homeless Shelter and Support Services Campus, providing 1,000 beds in separate facilities for men, women, families, veterans, and individuals with substance abuse problems and other homeless services.</p>
<p>Low Income Housing Tax Credit (LIHTC) Each state receives an allocation of credits from the federal government and awards them to developers of affordable housing projects in low- to moderate-income communities as a tax incentive.</p>	<p><i>\$15 million LIHTC equity investment, construction loan, and future commitment for permanent financing on affordable housing property in Washington, D.C.</i></p> <p>The owners of Jasper 29T received a combination of more than \$15 million in financing to rehabilitate 98 affordable rental units and make them environmentally friendly. Occupants will benefit from cost savings related to greater water and energy efficiency.</p>
<p>Equity Equivalent Investment: Low-interest, unsecured loans for nonprofit and government agencies engaged in community and economic development in low- to moderate-income communities.</p>	<p><i>\$500,000 for new and expanding small businesses in Missoula, Montana</i></p> <p>Investment allowed the Missoula Area Economic Development Corp. to increase lending and provide technical assistance to new and expanding small businesses to help create jobs and improve the economy. At least half the jobs created by these projects will be filled by low- to moderate-income persons.</p>
<p>Construction lending Short-term, balance sheet lending for construction, bridge, or substantial rehabilitation of affordable housing properties.</p>	<p><i>\$17 million for the construction of affordable housing in Mobile, Alabama</i></p> <p>Through a combination of equity and construction financing, Development Services, Inc. received funding to build Anne Place Apartments, creating 92 units of affordable housing.</p>

Financial education

We're part of a knowledge economy. Intellectual capital is the most important asset. During our 158-year history, we've helped individuals, families, and entrepreneurs of all ages understand how to save, invest, borrow, and spend responsibly. We accomplish this by providing educational resources to individuals, schools, and community groups.



Wells Fargo team members **Nedlin Davalos** (left) and **Christopher Falcon** (right), deliver a Hands on Banking presentation to students at El Sol Science and Arts Academy in Santa Ana, California.

Our *Hands on Banking* program and its Spanish-language counterpart *El futuro en tus manos*® has found its way into thousands of classrooms, nonprofits, senior living centers, and homes since it was launched in 2004. The free money management program — with no Wells Fargo product promotions — offers financial information and tools in an easy-to-understand, entertaining format for all ages.

In late 2008, we launched version 4.0, featuring new courses for adults and young adults with video and interactive teaching tools. Throughout 2009, we also added new content and resources for small businesses, military service members, and seniors, and we expanded the glossary of financial terms and a library of reference materials throughout 2009.

115,000

Hands on Banking CDs were distributed, and the website received more than 180,000 visitors from 142 different countries in 2009

Helping our customers understand how to use financial products and services responsibly is core to our business. In the past two years, we integrated the *Hands on Banking* program as a learning tool into more customer and community member interactions. As part of our integration with Wachovia, we're bringing the program to many new communities, and teaching hundreds of new team members how to use the curriculum in stores and with local community groups and schools. For example:

- In Albuquerque and Bernalillo, New Mexico, PB&J Family Services staff members work long hours to help some of the most vulnerable children and families break through the poverty cycle. Our bankers provided basic financial education using *Hands on Banking* to the PB&J staff, who in turn taught the curriculum to clients and family members.
- In Milwaukee, Wisconsin, bilingual team members spend Wednesday afternoons at the all-female, multilingual St. Joan Antida High School teaching *El futuro en tus manos* to academy students. Now the parents — many of whom never opened a savings account — are receiving training from our team members too.
- The Council for Economic Development trained 21 social studies teachers in New York City on how to deliver the curriculum to their classrooms.
- In Atlantic City, New Jersey, local teachers, 100 high school students, the director of the New Jersey Department of Banking, and the mayor of Atlantic City attended the official launch of the program to city schools, and teachers immediately began incorporating *Hands on Banking* into their lesson plans. Team members are also conducting free educational seminars at the Atlantic City Public Library.
- Nearly 1,000 team members across the U.S. participated in the American Bankers Association's *Teach Children to Save Day* and *Get Smart About Credit Day*. They used *Hands on Banking* to provide financial education to thousands of K-12 students and their parents in stores, classrooms, and in the workplace.

Also in 2009, Wachovia team members made a difference in the lives of more than 38,000 low- to moderate-income individuals when they continued to partner with the Federal Deposit Insurance Corporation to teach the agency's Money Smart financial literacy program.

Wells Fargo worked with Port Jobs, a Seattle, Washington nonprofit that increases access to living wage jobs. The organization developed customized financial education materials based on Hands on Banking curriculum for its port apprenticeship program, helping apprentices learn how to manage their money, build credit, and save for the future. Now 18 Wells Fargo bankers have been trained to deliver this program and have trained more than 1,200 apprentices in the Seattle area. The program was also launched in Anchorage, Alaska, and other markets in 2010.

In 2010, we launched a new Financial Education Grant program, awarding up to \$1,500 annually to qualifying nonprofits and schools which use *Hands on Banking* with clients or students. In the future, we will continue launching *Hands on Banking* to new communities and will continue to focus on including financial education in all conversations with our customers and community members.

30,000
participants received financial
education through our *Teach
Children to Save Day* and
Get Smart About Credit Day
workshops and presentations.

Supplier diversity

“To succeed in financial services, we must be committed to serving our diverse customers, team members, and suppliers. Therefore, we are committed to building relationships within our communities through the development and engagement of certified minority-, women-, and disadvantaged-owned enterprises (MWDBEs) as partners of Wells Fargo products and services.”

– John G. Stumpf, Chairman, President and CEO



Wells Fargo supports the Greater Atlanta Economic Alliance's Construction Skills Development Institute's summer internship program, which helps increase awareness and promote careers in construction. Internship opportunities are offered through minority- and women-owned construction firms and businesses to eligible high school students who receive hands-on experience.

A strong, healthy supplier network reflecting the demographics of our communities supports local economic development. Also, when suppliers have different experiences, perspectives, cultures, and backgrounds, we know we'll receive the most innovative and cost-effective products and services available.

In 2009, Wells Fargo spent \$590.4 million with certified diverse-owned businesses, down from \$942 million reported in 2008. This change in spending is a result of improvements we made to our supplier diversity program in 2009 as part of our integration with Wachovia and ongoing commitment to strengthening our supplier relationships, outreach, and processes. We also decided to extend our goal of spending \$1 billion with diverse-owned business enterprises from 2010 until 2013.

\$590.4 million
spending with certified diverse
suppliers in 2009

We focus on integrating supplier diversity into all aspects of our business in three ways:

- 1. Education and awareness.** We assist diverse businesses in becoming competitive in their industries through coaching and entrepreneur development programs.
- 2. Measurement and accountability.** We support sourcing of services and goods from diverse suppliers while monitoring program effectiveness through performance goals and feedback sessions between Wells Fargo and community leaders.
- 3. Partnership development.** We collaborate with businesses throughout Wells Fargo and external advocacy organizations to provide diverse businesses equal opportunities to compete for business.

Corporate Supplier Diversity and Supply Chain Management will continue to partner to monitor supplier engagement practices for effectiveness and promote efficiency, innovation, and increased opportunities for diverse suppliers.

To learn more about supplier diversity, visit us at wellsfargo.com/supplierdiversity or contact us at corporatesupplierdiversity@wellsfargo.com.

Akraya, Inc. has serviced Wells Fargo for two years.

“The Wells Fargo Supplier Diversity team has been incredibly supportive. Their guidance and mentorship has helped us become a better supplier and is a vital part of our growth. Through Wells Fargo’s nomination, Akraya won the Supplier of the Year Award in Class 3 from the Northern California Minority Supplier Development Council — an award that will open new doors in our diverse supplier outreach strategy. We would like to thank the team for making supplier diversity an integral part of Wells Fargo’s business routines. It is inspiring to know they are so deeply committed to the success of small and minority businesses. Wells Fargo is a true Diversity Champion.”

— Sonu Ratra, President Akraya, Inc.

¹ The examination period covered 10/01/04, through 9/30/08.

Looking ahead

We are committed to helping our communities recover and rebuild by continuing to be a generous contributor to nonprofit organizations. We will focus on lending money and funding projects that help stimulate local economics and support low- to moderate-income housing and community service programs, expanding our efforts to teach financial education and work to achieve our supplier diversity goal.

GRI Index

The table below provides information on the use of the Global Reporting Initiative (GRI) G3 Guidelines. We are self-declaring a “C” Application Level. With regard to the location of specific information, we refer to relevant pages of our 2009 Corporate Social Responsibility Report, 2009 Annual Report, 2009 Proxy Statement, or where otherwise noted. All of the noted documents are available on our website at wellsfargo.com.

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
1. Strategy and analysis		
1.1	Statement from the most senior decision maker of the organization about the relevance of sustainability to the organization and its strategy.	Social responsibility: At the center of our vision (pg. 5)
1.2	Description of key impacts, risks, and opportunities.	Social responsibility: Our journey together (pg. 6-7); Social Responsibility at Wells Fargo (pg. 8-10)
2. Organizational profile		
2.1	Name of the organization.	Company profile (pg. 3)
2.2	Primary brands, products/services.	Company profile (pg. 3); Annual report
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	Annual report
2.4	Location of organization's headquarters.	Company profile (pg. 3)
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	Company profile (pg. 3); Annual report
2.6	Nature of ownership and legal form.	Annual report
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	Annual report
2.8	Scale of the reporting organization including: number of employees, net sales or net revenues, total capitalization broken down in terms of debt and equity, and quantity of products or services provided.	Company profile (pg. 3); Annual report
2.9	Significant changes during the reporting period regarding size, structure, or ownership including: location of or changes in operations, including facility opening, closings, and expansions and changes the share capital structure and other capital information, maintenance, and alteration operations.	Company profile (pg. 3); Annual report
2.10	Awards received in the reporting period.	Company profile (pg. 4); Annual report
3. Report parameters		
Report profile		
3.1	Reporting period (e.g. fiscal/calendar year) for information provided.	About this report (pg. 2)
3.2	Date of most recent previous report (if any).	About this report (pg. 2)
3.3	Reporting cycle (annual, biannual, etc.).	Social responsibility: Our journey together (pg. 7)

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
3.4	Contact point for questions regarding the report or its contents.	Social responsibility: Our journey together (pg. 7); Social responsibility at Wells Fargo (pg. 10); Environmental stewardship (pg. 52); (pg. 74)
Report scope and boundary		
3.5	Process for defining report content, including: determining materiality, prioritizing topics within the report, and identifying stakeholders the organization expects to use the report.	About this report (pg. 2); Social responsibility at Wells Fargo (pg. 8-10)
3.6	Boundary of the report (e.g. countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	About this report (pg. 2)
3.7	State any specific limitations on the scope or boundary of the report.	Not relevant
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	Not relevant
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the indicators and other information in the report.	About this report (pg. 2)
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	About this report (pg. 2); Company profile (pg. 3)
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	About this report (pg. 2)
GRI content index		
3.12	Table indentifying the location of the standard disclosures in the report.	GRI index (pg. 65)
Assurance		
3.13	Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, explain the scope and basis of any external assurance provided. Also explain the relationship between the reporting organization and the assurance provider(s).	Not relevant
4. Governance, commitments, and engagement		
Governance		
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	Ethical business practices (pg. 13-14); Proxy statement; Annual report
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and if so, their function within the organization's management and the reasons for this arrangement).	Ethical business practices (pg. 13); Proxy statement
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	Ethical business practices (pg. 13); Proxy statement
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Proxy statement

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives and the organization's performance (including social and environmental performance).	Ethical business practices (pg. 14); Proxy statement
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Ethical business practices (pg. 12); Proxy statement
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	Ethical business practices (pg. 13-14); Proxy statement
4.8	Internally developed statements of mission or values, codes of conduct and principles relevant to economic, environment and social performance, and the status of their implementation.	Social responsibility: Our journey together (pg. 6-7); Ethical business practices (pg. 12)
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environment, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	Ethical business practices (pg. 13-14)
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Ethical business practices (pg. 13-14)
Commitments to external initiatives		
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	Not relevant
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	About the report (pg. 2); Environmental stewardship (pg. 42, 44, 47, 49-52)
4.13	Membership in associations (such as industry associations) and/or national, international advocacy organizations in which the organization: has positions in governance bodies; participates in projects or committees; provides substantive funding beyond routine membership dues; or views membership as strategic.	Ethical business practices (pg. 15); Community investment (pg. 55); wells Fargo.com
Stakeholder engagement		
4.14	List of stakeholder groups engaged by the organization: communities, civil society, customers, shareholders and providers of capital, suppliers and employees, other workers and their trade unions.	Social responsibility at Wells Fargo (pg. 11); Ethical business practices (pg. 15); Community investment (pg. 55); wells Fargo.com
4.15	Basis for identification and selection of stakeholders with whom to engage.	Social responsibility at Wells Fargo (pg. 10)
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Social responsibility at Wells Fargo (pg. 10)
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	Social responsibility at Wells Fargo (pg. 10); Product and service responsibility (pg. 16-29); Environmental stewardship (pg. 42, 44, 51); Community investment (pg. 59)
5. Economic performance		
Economic performance		
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	Annual report; Form 10-Q

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	Not covered
EC3	Coverage of the organization's defined benefit plan obligations.	Team member engagement (pg. 32); Annual report
EC4	Significant financial assistance received from government.	Annual report; 2009 Form 10-K
Market presence		
EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	Not relevant
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	Not relevant
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	Not relevant
Indirect economic impacts		
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	Community investment (pg. 58-60)
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	Product and service responsibility (pg. 17-21); Community investment (pg. 59)
6. Environmental performance		
Materials		
EN1	Materials used by weight or volume.	Not covered
EN2	Percentage of materials used that are recycled input materials.	Environmental stewardship (pg. 47-49)
Energy		
EN3	Direct energy consumption by primary energy source.	Environmental stewardship (pg. 47-49)
EN4	Indirect energy consumption by primary energy source.	Environmental stewardship (pg. 47-49)
EN5	Energy saved due to conservation and efficiency improvements.	Environmental stewardship (pg. 47-49)
EN6	Initiatives to provide energy-efficient or renewable energy-based products and services and reductions in energy requirements as a result of these initiatives.	Environmental stewardship (pg. 49-50)
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Environmental stewardship (pg. 47-49)
Water		
EN8	Total water withdrawal by source.	Not relevant
EN9	Water sources significantly affected by withdrawal of water.	Not relevant
EN10	Percentage and total volume of water recycled and reused.	Not relevant
Biodiversity		
EN11	Location and size of land owned, leased, and managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	Not relevant
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	Not relevant
EN13	Habitats protected or restored.	Not relevant

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	Not relevant
EN15	Number of IUCN Red List species and nations conversation list species with habitats in areas affected by operations, by level of extinction risk.	Not relevant
Emissions, effluents, and waste		
EN16	Total direct and indirect greenhouse gas emissions by weight.	Environmental stewardship (pg. 48)
EN17	Other relevant indirect greenhouse gas emissions by weight.	Environmental stewardship (pg. 48)
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Environmental stewardship (pg. 48)
EN19	Emissions of ozone-depleting substances by weight.	Not covered
EN20	NOx, SOx, and other significant air emissions by type and weight.	Not relevant
EN21	Total water discharge by quality and destination.	Not relevant
EN22	Total weight of waste by type and disposal method.	Environmental stewardship (pg. 48)
EN23	Total number and volume of significant spills.	Not relevant
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	Not relevant
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	Not relevant
Products and services		
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	Environmental stewardship (pg. 43-44)
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	Not covered
Compliance		
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Not covered
Transport		
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations and transporting members of the workforce.	Not relevant
Overall		
EN30	Total environmental protection expenditures and investments by type.	Not covered
7. Labor practices and decent work		
Employment		
LA1	Total workforce by employment type, employment contract, and region.	Team member engagement (pg. 37)
LA2	Total number and rate of employee turnover by age group, gender, and region.	Not covered
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	Not covered

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
Labor/management relations		
LA4	Percentage of employees covered by collective bargaining agreements.	Not relevant
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	Not relevant
Occupational health and safety		
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	Not relevant
LA7	Rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities by region.	Not covered
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	Not relevant
LA9	Health and safety topics covered in formal agreements with trade unions.	Not relevant
Training and education		
LA10	Average hours of training per year, per employee, by employee category.	Team member engagement (pg. 31)
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	Team member engagement (pg. 31-32)
LA12	Percentage of employees receiving regular performance and career development reviews.	Team member engagement (pg. 32)
Diversity and equal opportunity		
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	Team member engagement (pg. 37)
LA14	Ratio of basic salary of men to women by employee category.	Not covered
8. Human rights		
Investment and procurement practices		
HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	Not relevant
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.	Not relevant
HR3	Total hours of employee training on policies and procedure concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Team member engagement (pg. 36)
Non-discrimination		
HR4	Total number of incidents of discrimination and actions taken.	Not covered
Freedom of association and collective bargaining		
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	Not relevant

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
Child labor		
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	Not relevant
Forced and compulsory labor		
HR7	Operations identified as having significant risk for incidents of forced compulsory labor, and measure taken to contribute to the elimination of forced or compulsory labor.	Not relevant
Security practices		
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	Not relevant
Indigenous rights		
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	Not relevant
9. Society		
Community		
SO1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	Team member engagement (pg. 34)
Corruption		
SO2	Percentage and total number of business units analyzed for risks related to corruption.	Not covered
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	Ethical business practices (pg. 12); Team member engagement (pg. 36)
SO4	Actions taken in response to incidents of corruption.	Not covered
Public policy		
SO5	Public policy positions and participation in public policy development and lobbying.	Ethical business practices (pg. 15); wells Fargo.com
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	Ethical business practices (pg. 15); wells Fargo.com
Anti-competitive behavior		
SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	Not covered
Compliance		
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	Not covered
10. Product responsibility		
Customer health and safety		
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	Not relevant
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services, by type of outcomes.	Not relevant


■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
Product and service labeling		
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	Not relevant
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	Not relevant
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Product and service responsibility (pg. 28); Annual report
Marketing communications		
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	Product and service responsibility (pg. 29)
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	Not covered
Customer privacy		
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	Not covered
Compliance		
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	Not covered
11. Financial services sector		
Aspect: product portfolio		
FS1	Policies with specific environmental and social components applied to business lines.	Environmental stewardship (pg. 51-52)
FS2	Procedures for assessing and screening environmental and social risks in business lines.	Environmental stewardship (pg. 51-52)
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	Not covered
FS4	Processes for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	Not covered
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities.	Environmental stewardship (pg. 51-52)
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector.	Annual report
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	Community investment (pg. 59-60)
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose.	Environmental stewardship (pg. 48)

■	Reported
■	Partially reported
■	Not relevant
■	Not covered

GRI indicator	Indicator description	Location/notes
Aspect: audit		
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	Environmental stewardship (pg. 51-52)
Aspect: active ownership		
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues.	Not covered
FS11	Percentage of assets subject to positive and negative environmental or social screening.	Not covered
FS12	Voting policies applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting.	Environmental stewardship (pg. 44)
Aspect: community		
FS13	Access points in low-populated or economically disadvantaged areas by type.	Product and service responsibility (pg. 21,24,26-27); Community investment (pg. 53-64)
FS14	Initiatives to improve access to financial services for disadvantaged people.	Product and service responsibility (pg. 24-27)
Aspect: product and service labeling		
FS15	Policies for the fair design and sale of financial products and services.	Product and service responsibility (pg. 17-20)
FS16	Initiatives to enhance financial literacy by type of beneficiary.	Product and service responsibility (pg. 20, 22-25); Community investment (pg. 61-62)

A GRI application level grid

		2002 In accordance	C	C+	B	B+	A	A+
Mandatory	Self declared		Report externally assured			Report externally assured		
	Third party checked							
	GRI checked							

On the cover

Store team member **Aaron Price** of Eden Prairie, Minnesota, was one of the first recipients of the new Wells Fargo recognition program, Shared Success®, for his excellent customer service.

Team members (from left) **Melissa Buchanan, Don Pearson, Dean Thorp, Andrea Ronzani, and Bernie Kronberger with Marc Levy**, president and CEO of United Way of Columbia-Willamette, participated in the Susan G. Komen Race for the Cure in Portland, Oregon. The Wells Fargo team raised \$5,000 for breast cancer research and education.

Katrina Olney (on ladder) of Corporate Trust Services was one of the many team members who volunteered more than 300 hours renovating Robert C. Marshall Recreation Center, a youth center in one of Baltimore's most challenged neighborhoods.

Photo Credits

Stuart Ramson, p. 10; Juan Posada, p. 55; Catawba Riverkeepers, p. 47

We invite you to visit our website (wellsfargo.com/about/csr/) for previous editions of our report, additional information about social responsibility at Wells Fargo, and for access to our 2010 Annual Report and other public filings. To ask questions, or provide feedback, please contact us any time at SocialResponsibility@wellsfargo.com.