



Standing together
with our communities



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About this report

This document provides an overview of Wells Fargo's corporate social responsibility programs and activities. In the Wells Fargo & Company 2009 Corporate Social Responsibility Report, we announced a biannual reporting schedule with the next report coming to our stakeholders in 2012. As such, this interim report provides only selected data and highlights on a few important activities undertaken during 2010 where there is significant current data or new information. Additional information may be found in our 2010 Annual Report, 2011 Proxy Statement, or at wellsfargo.com.

Report scope

This report covers the U.S. operations of Wells Fargo & Company. The policies, programs, and performance data presented in this update are for 2010, unless otherwise noted. Financial data is presented in U.S. dollars.

Company profile

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.2 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 9,000 stores, 12,000 ATMs, the internet (wellsfargo.com and wachovia.com), and other distribution channels across North America and internationally. With approximately 280,000 team members, Wells Fargo serves one in three households in America. Wells Fargo & Company was ranked No. 23 on *Fortune's* 2011 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.

On the cover

Top left: Wells Fargo Arizona Green Team leaders **Adriana Delgado** (left) and **Rebecca Shaver** (mid-left) participated in Indian Steele Park's first tree planting event.

Top right: Loan Specialist, **Anthony Cacek** (center, right) marched with other team members at the 2010 Des Moines Gay Pride celebration and volunteered at the Wells Fargo booth.

Bottom right: Mortgage Specialist **Codie Egart** volunteered to build a home for a family of five with Habitat for Humanity (see page 19) in Denver.

Bottom center: **Molly Johnson** of Wells Fargo Auto Finance (center) was one of 15 team members to receive a \$10,000 Volunteer Service Award (see page 13) on behalf of the Aberdeen Thunders, a Special Olympics team in South Dakota. The team competes in bowling, basketball, weightlifting, swimming, and track and field.

Bottom left: Through the company's Leading the Way Home® program (see page 11), Wells Fargo has hosted more than two dozen Home Preservation Workshops in communities across the country, including in Oakland, California, where team members such as **Desiree Hamilton** (left) and **Amy Cullen** (right) worked with customers to make their payments more affordable.

As the world continues to weather the global economic downturn, we're standing together with our communities across the nation to help individuals and families rebuild their savings, open businesses, keep their homes, attend college, prepare for retirement, find jobs, and more. At Wells Fargo, we realize we can't control the economy, so we focus on what we can control: using our financial resources and expertise to help our customers succeed financially. And equally important, we are committed to being active in our communities to help solve the social, economic, and environmental issues facing our customers and team members. This is the story of how we continue to work hand-in-hand with nonprofits and other stakeholders to help our communities thrive. **Standing together with our communities.**

Strategic focus areas for corporate social responsibility





John G. Stumpf
Chairman, President, and CEO

Welcome message

At Wells Fargo, we think of corporate social responsibility (CSR) as operating our business in a way that helps our customers succeed financially and that creates long-term economic growth and a better quality of life for everyone in the communities we serve. It's a vision that guides every decision we make.

As one of the nation's largest financial services companies, and one of its largest employers, we have a great opportunity — and a great responsibility — to play a significant role in leading our country to a tangible economic recovery. We mention many examples of Wells Fargo's efforts to help our communities thrive throughout this report, along with areas where we would like to see more gains. For me, three important priorities rise to the top.

First, when I'm asked what keeps me up at night, my answer is: "jobs." Our country continues to see high unemployment rates. We as a nation can't claim economic victory until people can provide for themselves and their families. We're working hard internally and through partnerships with stakeholders to get as many people employed as possible. Much of our focus is on helping individuals start or grow their own small businesses (see page 10), which provide jobs for about half of all private sector employees in the U.S.

Second, we have a responsibility — now more than ever — to provide products, services, and advice that are right for our customers so they can be financially successful over the long term. We make every decision, and design every product and service, with our customers in mind. If it's not good for them, then it's not good for Wells Fargo.

Third, we remain dedicated to helping our customers succeed financially, and that includes helping them preserve what is often their most important asset — their home. Throughout the mortgage crisis, Wells Fargo has

been a leader in introducing new programs and concepts to help customers and members of our communities both secure and sustain their home loans. We're continuing this effort in 2011 and beyond with our new *Leading the Way Forward for Homeownership* program which will further improve customer home loan education and home preservation efforts (see page 8).

On the following pages, you will read many other examples of the ways we're taking an active role to address important social, economic, and environmental issues in the communities where we live, work, and do business.

We've made lots of progress, thanks to the expertise and passion of our 280,000 team members who contributed 1.3 million volunteer hours to their communities in 2010. They're Wells Fargo's eyes and ears — listening to and engaging with stakeholders and helping us decide how Wells Fargo should respond to the unique needs of each community.

As proud as we are of our accomplishments, we're not perfect, by any means, but we are committed to getting better. This is a new era for our company. We have a national profile with a presence in communities from coast-to-coast — and regulatory reforms that will require the financial services industry to evaluate the way we do business.

As we move forward on this journey, we want to thank our community partners, suppliers, and other stakeholders for continuing to ask us the tough questions. Together we can do more than we ever could alone.

A handwritten signature in black ink that reads "John G. Stumpf". The signature is stylized with a large, looped 'J' and a cursive 'S'.

John G. Stumpf
Chairman, President, and CEO



Jon R. Campbell
Executive Vice President
Social Responsibility Group

Social Responsibility at Wells Fargo

As I reflect back on the last year, it's become very clear to me that the scale and urgency of the social, economic, and environmental challenges facing our country today require true collaboration among a broad range of stakeholders from the public and private sector. We all want the same thing: we want to have a positive impact on the lives of people. We all want Americans to have jobs with good wages and benefits. We all want individuals and families to have a safe, affordable home, access to health care, and the ability to educate their children. We all want entrepreneurs to have the opportunity to own a successful business.

At Wells Fargo, we're committed to running our business in a manner that benefits our communities, the economy, and the environment. We believe Wells Fargo can and should take a leadership role in five strategic focus areas where we can make the most positive impact: ethical business practices, product and service responsibility, team member engagement, environmental stewardship, and community investment. This is the foundation of our CSR strategy.

Since our last report, we have continued to strengthen our CSR initiatives through dedicated efforts and innovative programs developed by our business units across the company. Wells Fargo is developing strategies, tactics, and goals aligned with each of these focus areas. We'll continue to share our progress through this report, wellsfargo.com, and other channels.

I'd like to share a few highlights of our work this past year.

- Wells Fargo established a corporate responsibility committee within the board of directors to further underscore its commitment to CSR as a key component of our business growth going forward (see page 5).

- We made organizational changes to further integrate important CSR objectives into our business practices, operations, and culture. For example, we moved our Enterprise Diversity & Inclusion team from human resources to the Social Responsibility Group to accelerate our efforts in driving diversity into all aspects of our business.
- We created an internal committee to review and evaluate the Dodd-Frank Wall Street Reform and Consumer Protection Act, and to address appropriate changes to our products and services on the basis of total customer relationships and experience. We have made a public commitment to support national protection for consumers to ensure all financial services providers are held to the same high standard of responsibility to which we've tried to hold ourselves for almost 160 years.
- We invested a record \$219 million in 19,000 nonprofits, up 9% over 2009. This includes \$61.1 million focused on community development in distressed communities, including affordable housing, homeownership counseling, financial education, renewable energy, workforce development, and job creation.
- We provided more than \$1.3 billion in environmental loans and investments, supporting the growth of renewable energy.

We continue to feel deep concern about the impact of foreclosures on individual lives and on the American economy. We are committed to doing everything we can to keep people who can afford their homes in them.

When customers who are 60 days or more delinquent on their home loans choose to work with us, we are successful in helping seven out of 10 to avoid foreclosure. From January 2009 through April 2011, we assisted 673,179 loan customers facing financial hardship through a trial or completed loan modification.

I'm particularly proud of our Leading the Way Home program. We have met face to face with more than 57,000 customers at Home Preservation Workshops or Home Preservation Centers to discuss foreclosure prevention options, and provide modifications, when possible, on the spot (see page 11).

Because of proactive community outreach efforts such as these, the product choices we have made, our disciplined underwriting, and the manner in which we approach foreclosure prevention, our delinquency and foreclosure rates are nearly three-fourths the industry average. And, importantly, 93% of our customers remain current on their mortgage payments.

There is still a lot of work to be done. A home not only provides shelter, but it's one of the most important ways for individuals and families to build wealth and financial stability. For many Americans, buying a home now requires more financial savvy than ever before. We believe the solution to today's challenging financial times is education.

Our goal is for every single customer to have a financial plan — and to change their saving and spending behaviors as a result of that plan. We also understand those plans will evolve throughout all stages of our customers' lives — from putting that first penny in the piggy bank, getting a job, starting a family, to retirement. And we'll be there for them every step of the way.

We realize we can't achieve this alone. Throughout 2010, we proactively worked with many external experts and organizations to provide financial education tools such as Wells Fargo's Hands on Banking®/El futuro en tus manos® program (see page 20) and other resources to help financially struggling homeowners and empower consumers and entrepreneurs. In working with key stakeholders, we make an effort to listen to areas of concern and look beyond the boundaries of our own business structure to collaborate and find creative solutions to complex problems. This healthy dialog is building not only trust-based relationships but also concrete action plans we've already begun to implement.



Minneapolis team members **Sean Sarpong** (far left), **Judie Schumacher** (left), **Joe Zaske** (center left), and **Devrey Drissi** (right) volunteer with **Jon Campbell** (center) to sort clothes at The Arc of Minnesota's thrift store and donation center. In 2010, Wells Fargo team members contributed 808 volunteer hours to the nonprofit which promotes and protects the human rights of people with intellectual and developmental disabilities.

I invite you to read this report for an overview on our progress and opportunities in all of these important areas and watch for our next full report coming in 2012. By openly reporting on our performance and progress, we aim to inform, inspire, and engage our team members, customers, and other important stakeholders.

Please visit our website for more information and send questions or comments about important issues that matter to you to SocialResponsibility@wellsfargo.com. We recognize there is more we can do and we welcome your suggestions. We're listening.

Jon R. Campbell
Executive Vice President
Social Responsibility Group

Ethical business practices

Wells Fargo was founded on trust and 159 years later, customers expect the same from us. That's why ethics is one of our five key values. We strive for the highest ethical standards with team members, customers, shareholders, and communities. We regularly monitor and refine our business practices to help ensure all team members are performing honestly and with integrity. If we do make mistakes, we take responsibility for them and remedy them to the best of our ability. We also continue to evolve our risk management structure, working to ensure there are appropriate controls in place to reduce risks to our customers amid the changing industry and regulatory landscape.

Business policies and practices

- We regularly evaluate and update our business continuity plans to safeguard and protect our team members, and our businesses, during natural disasters and other incidents. This is especially important for financial services companies because a disruption can rapidly affect the fiscal health of our customers and communities. We also educate team members and their families about emergency preparedness and also support local community efforts. For example, we partnered with the Downtown Emergency Advisory Committee for the City of Minneapolis' "PrepareFair," educating residents and business owners about how to prepare for public safety threats.

Governance

- Our board of directors includes 14 executives with diverse backgrounds in various industries and professions, including one African American, one Asian, one Hispanic, and four women. With the exception of Chairman and CEO John Stumpf, all directors are independent under the company and New York Stock Exchange rules.
- Effective January 2011, there are seven board committees: Audit and Examination, Credit, Finance, Governance and Nominating, Human Resources, and two new committees — Risk, and Corporate Responsibility. The Risk Committee was created to enhance the board's oversight of enterprise-wide risk

matters. The Corporate Responsibility Committee reviews policies and practices on environmental sustainability, charitable contributions, diversity and inclusion, supplier diversity, political contributions, community development, and human rights.

- Wells Fargo took steps to strengthen its executive compensation practices and increase the transparency of information included in our proxy statement. The Human Resources Committee (HRC) expanded the use of Performance Share awards to a broader group of company management, and reaffirmed the company's directive to create standard performance objectives for the company's control function staff, to further prevent or discourage excessive risk taking. In addition, the HRC chartered an Incentive Compensation Steering Committee comprising senior risk and compliance executives to oversee the company's action plans in response to the Federal Reserve's regulatory initiative on incentive compensation.
- Shareholders had the opportunity to cast an advisory vote to approve our executive officer compensation for the third time and approved the shareholders "say-on-pay" proposal once again in 2011. In addition, our board recommended and shareholders approved a proposal to hold an advisory vote on compensation annually.

More information about corporate governance at Wells Fargo is contained in our 2011 Proxy Statement and at wellsfargo.com/about/corporate/corporate_governance.

Code of Ethics

- We regularly update the Wells Fargo Code of Ethics and Business Conduct to reflect the current business environment and we updated it again in 2010. All team members were required to read the code and participate in annual training to certify they understand and will comply with it. We plan to launch an updated course in 2011.
- Cara Heiden, co-president of Wells Fargo Home Mortgage, was appointed chair of the Ethics Committee effective January 2011 and will serve a three-year term. The Ethics Committee is responsible for administering and interpreting the code as well as approving its content. Wells Fargo's Code of Ethics is available at wellsfargo.com/about/corporate/ethics.

Risk management and compliance

- The company restructured its corporate risk oversight to focus on three key areas: credit, operations, and market risk. As a result, Wells Fargo created the new position of chief market risk officer, effective January 2011. Each business unit is responsible for effectively managing all risks and the corporate risk team provides independent oversight. This dual control structure helps ensure we apply both in-depth expertise and an enterprise view to risk management.
- The company enhanced the approval process for new or modified products and updated standards for the evaluation of risk, including the consideration of reputational risk.
- We regularly update training courses and in 2010, we launched a new course called "Managing Risk – It Starts With Me," focused on empowering and

expecting all team members to play an active role in managing risk. We also redesigned our information security and privacy training for increased effectiveness and enhanced our training to reflect our commitment to our customers and to fair and responsible lending practices.

- As part of our commitment to environmentally responsible lending, Wells Fargo's Wholesale Credit Management Training Program includes coursework on environmental risks, improving credit decisions for middle-market and large corporate customers.

Lobbying and political contributions

- Wells Fargo is an active participant in the campaign process. Our employee Political Action Committees (PACs), funded entirely through voluntary contributions by team members, contribute to candidates for local, state, and federal offices. Decisions about which candidates to support are made by market or corporate PAC boards, which are composed of senior line of business leaders.
- During the 2009-10 election cycle, Wells Fargo PACs contributed more than \$1.4 million to candidates. All Wells Fargo PACs report to the Federal Election Committee or state agencies as required by law. Wells Fargo policy prohibits use of company money for any candidate campaign funds, including candidate campaign committees, political parties, caucuses, independent expenditure committees, or independent advocacy efforts.

More information about our Government Relations activity may be found at wellsfargo.com/about/csr/governmentrelations.



“Strong risk management is a vital part of every business at Wells Fargo. All our team members are responsible for identifying, understanding, and mitigating where possible the risks that our businesses encounter. And when a problem occurs, early identification and escalation are integral to strong risk management.”

Mike Loughlin, executive vice president and chief risk officer

Product and service responsibility

We strive to build lifelong customer relationships that meet customers' needs through all stages of their lives. We work hard to ensure all our products and services align with our Vision and Values; meet or exceed all laws and regulations governing our industry; and are guided by our Code of Ethics and Business Conduct, Responsible Lending Principles, and Responsible Servicing Principles.

Product and services

- We continue to be America's No. 1 small business lender¹ and the largest lender of Small Business Administration (SBA) loans in dollars.² In 2010, we provided \$51 billion in credit to small business owners nationwide, including \$14.9 billion in new loans and \$36.1 billion in credit renewals. During the fourth quarter alone, we provided \$4.6 billion in new loans to small businesses — an 18% increase over the same time period in 2009.
- We've loaned more than \$42 billion to women- and diverse-owned businesses since 1995. We continue investing in nonprofits that support entrepreneurs by providing education and resources. For example, we've partnered with the United States Hispanic Chamber of Commerce for more than a decade to deliver resources and education to the Latino business community, including programs to support diverse suppliers.
- We developed Environmentally Responsible Lending principles to strengthen our lending practices and due diligence with respect to middle-market and large corporate customers in environmentally sensitive industries. In order to help ensure these companies are doing business in a responsible manner, we will continue to refine these principles with an emphasis on agriculture, energy, mining, and other extractive industries.
- To help parents teach their teens about banking, saving, and responsible spending, we expanded our *Teen Checking*SM account to Georgia, Mississippi, Tennessee, and Alabama. We're introducing the product to more customers each month as our banking stores convert from Wachovia to Wells Fargo. The product includes financial education, money management tools, and parental controls such as daily spending limits on debit card purchases and ATM withdrawals.
- Wells Fargo was the industry leader in using our ATMs to accept customer donations to support American Red Cross disaster relief efforts. In Colorado, customers donated \$11,000 in response to local wildfires, and in the San Francisco Bay Area \$22,000 was donated to help those impacted by a gas explosion.

Fair and responsible lending and pricing

- Since 2009, we have helped more than 4.2 million mortgage customers buy a home or refinance their mortgage at a lower rate, typically reducing their monthly payment.
- In 2010 Wells Fargo was the nation's No. 1 mortgage lender to African-Americans, Asians, Hispanics, Native Americans, lower-income consumers and in lower-income neighborhoods.³
- In part due to our fair and responsible lending practices, 93% of our customers have remained current on their home loan payments.
- Over the last 12 months, fewer than 2% of the owner-occupied loans in our servicing portfolio have actually proceeded to a foreclosure sale. We are able to help seven in 10 customers 60 days or more past due to avoid foreclosure when they choose to work with us.
- From January 2009 through April 2011, we assisted 673,179 mortgage loan customers facing financial hardship through a trial or completed loan modification and 85% were done outside government programs. This included extending more than \$3.9 billion in principal forgiveness in circumstances where this option was needed to help the customer afford the loan.

¹ In total dollar volume for loans under \$100,000, loans under \$1 million, and in low- and moderate-income neighborhoods for both lending categories per Community Reinvestment Act government data (2009).

² 2010 SBA 7(a) data

³ 2010 Home Mortgage Disclosure Act data

- More than 57,000 home loan customers have been assisted face-to-face at a Wells Fargo Home Preservation Workshop or Home Preservation Center as part of our Leading the Way Home community outreach and education program since 2009 (see page 11).
- Along with our Leading the Way Home program, which has been very successful in helping distressed borrowers and stabilizing communities, we have launched *Leading the Way Forward for Homeownership*, a series of enhancements that continue to help our customers achieve their personal and financial goals through homeownership. These initiatives continue our strong commitment to responsible lending, assist our customers in making fully informed borrowing choices, and help our customers effectively manage their finances through these challenging times.
- Wells Fargo makes every effort to keep service members in their homes. In addition to our compliance with the Servicemembers Civil Relief Act, a federal law that protects active duty military service members, we have made enhancements that include: 4% interest rate for first mortgage real estate loans we own, an enhanced loan modification program, a 12-month grace period following eligible service members' return from active duty, and a second level review and approval process for foreclosure or repossession activities.
- We continued to help students and their families manage the rapidly rising costs of higher education by providing affordable, alternate forms of credit. For example, we introduced Wells Fargo® Student Loan for Parents to enable family members or friends to cover college costs for students. This new loan enables a sponsor with stronger credit history to receive funds on the student's behalf and assume full responsibility for the loan. In July 2010, we reduced variable interest rates for this product and the Wells Fargo Collegiate® Loan.
- We introduced a formal student loan forgiveness policy to ease the burden on families and cosigners in the event of death or permanent disability of a student beneficiary, further supporting borrowers of student loans who are typically first-time credit customers.

Access to products and services

- We participated in 45 "Bank On" programs in 21 states nationwide, including four new programs in Denver, Colorado; Dallas, Texas; Ocala, Florida; and Omaha, Nebraska to help low-income people obtain checking and savings accounts as well as other basic financial services that may be otherwise unavailable to them. Through this program, we partnered with community groups to provide starter bank accounts and free money management workshops.
- We participated in 40 Earned Income Tax Credit Campaigns in 18 states, providing free tax preparation and financial education through our team member volunteers to help low- and moderate-income families claim and receive tax credit refunds. Wells Fargo team members volunteered 2,296 hours with Volunteer Income Tax Assistance sites across the country.
- We opened six new banking stores in low- and moderate-income communities.
- We improved access to banking services for French and Russian speaking customers by adding these languages to our entire network of more than 12,000 ATMs. Transactions can now be conducted in eight languages, including English, Spanish, Chinese, Hmong, Korean, and Vietnamese.
- We expanded our ExpressSend® service to more Latin American countries to better serve the remittance needs of future customers on the East Coast via the merger with Wachovia. Overall, customers sent more than \$1.41 billion to friends and family in 15 countries, an increase of 41% since 2009.
- Wells Fargo's Global Remittance Services joined forces with SABEResPODER, the leading provider of comprehensive and practical educational solutions for Spanish-dominant Latinos in the U.S., to implement a financial education campaign across 13 Mexican consulates in the U.S. during the first half of 2011.

Education and trusted advice

- To help entrepreneurs grow and manage their businesses, we launched the Business Insight Resource Center (wellsfargobusinessinsights.com), a comprehensive library of online articles, videos, podcasts, and information (see page 10).
- To help customers better manage their spending, save more, and pay down debt, Wells Fargo combined several of its free personal financial management tools into My Money Map, including My Spending Report, Budget Watch, and My Savings Plan®. The tool provides a dashboard view of a customer's financial picture using data from a customer's Wells Fargo accounts, including his or her Wells Fargo Credit Card, Debit Card, Checking and Savings accounts, and Bill Pay purchases. For more information, visit wellsfargo.com/wfonline/mymoneymap/.
- We added new educational videos — available in English and Spanish — to the Wells Fargo Smarter Credit® center, an online resource at wellsfargo.com/smarter_credit that provides information and services to help customers better manage their credit.
- We launched ATM Cash Tracker, a tool which enables customers to set a target amount and track their monthly ATM withdrawals. Wells Fargo is the first and only bank to offer this service.
- We awarded \$1,000 prizes to 20 high school students through the *CollegeSTEPS*™ Sweepstakes — part of the *CollegeSTEPS*® Program, a free educational program that has helped students plan and prepare for college for over a decade. For more information, visit wellsfargo.com/collegesteps. We also provided \$3 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.
- Since 2003, Wells Fargo has offered Practical Money Skills for Life to more than 1.5 million college students. Practical Money Skills for Life features two online credit education lessons sponsored by Wells Fargo and Visa.



*A decade ago, Gonzalo and Jovita Ticlavilca never thought they'd own the building that houses their Richmond, Virginia, auto shop. But today they own everything about G&N Auto Service and are paying \$1,000 less each month for a mortgage than they paid in rent. "It's a dream come true," Gonzalo said of the SBA loan that financed the purchase. "We've been working hard to achieve the American dream, and it finally seems we're attaining it." All this is the result of teamwork between Personal Banker **Oscar Salazar**, Business Banker **Sachin Mahajan** and **Dave Phillips**, a business development officer for Wells Fargo SBA Lending.*

The growth and success of small businesses — which provide jobs for about half of all private sector employees in the U.S. — is critical to our nation's economic growth. Our January 2011 Wells Fargo/Gallup Small Business Index showed at the beginning of this year small business owners were feeling more optimistic about the economy. But many business owners in America are still struggling.

As America's No.1 small business lender, we're doing our part to help get businesses back on track by continuing to make credit available to credit-worthy borrowers. In 2010, we provided \$51 billion of credit to small business owners nationwide so they could continue to offer and expand on the services our communities depend on. And when small business owners turn to us for guidance — whether they are opening a neighborhood store or working on the next high-tech innovation — we're there to provide resources, products, and advice to help them succeed financially.

Some examples:

Technical assistance for small businesses

One of the biggest challenges faced by small businesses is that many don't have the resources and expertise to manage every element of a business, whether it's marketing, human resources, or technology capabilities. Wells Fargo helps by investing in nonprofits that provide small businesses with technical assistance skills training and education.

For example, since 2000, Wells Fargo has provided 14 California-based nonprofits with a total of \$1.4 million every other year through its California Technical Assistance Initiative. Each organization receives \$100,000 to use over two years to increase the scope and quality of technical assistance programs for businesses owned by minorities, women, veterans, and the disabled, and businesses operating in low- and moderate-income neighborhoods. In Georgia, Wells Fargo sponsored the Small Business Development Center of Georgia's FastTrac New Venture workshop, a program to help new small business owners in low- and moderate-income communities develop a business plan.

Microfinance loans

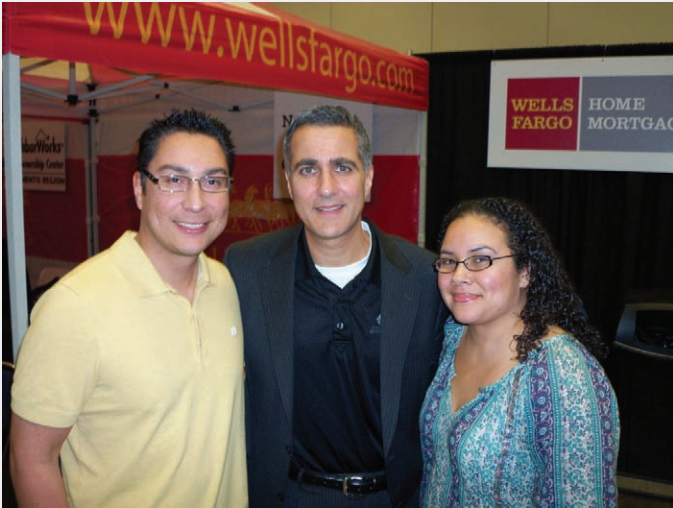
Part of helping businesses get back on track is investing in organizations that serve small business owners who do not have access to traditional bank financing. In 2001, we made our first equity investment in a microlender, an organization that makes loans to businesses in very small amounts to encourage entrepreneurship. To date, we have invested more than \$51.6 million in 83 microfinance and small business lending organizations in communities across the country, helping self-employed, low- and moderate-income people start or expand their businesses. We invested, for example, \$1 million in Cooperative Business Assistance Corporation, a Community Development Financial Institution (CDFI) that provides microfinance loans and technical assistance to small businesses in New Jersey.

Financial information for small business owners

Wells Fargo's Business Insight Resource Center (wellsfargobusinessinsights.com) provides free access to a comprehensive online library of advice tools and information for entrepreneurs. This easy-to-use portal gives business owners access to financial education and advice on practical subjects such as credit, cash flow management, real estate, marketing, health care coverage, retirement planning, and more. In 2010, we enhanced the Resource Center with new articles and podcasts. The Resource Center also includes information and ideas from industry experts, as well as best practices shared by fellow business owners. Some of the most-searched topics include SBA financing, commercial property and foreign exchange, demonstrating that business owners are thinking about how to grow their business and access the necessary capital to meet their financial goals.

There is work to be done, and we want to be a part of the solution for businesses of all sizes at every stage of their business. More than ever, our bankers are staying close to their customers to understand and help them with their current and future borrowing needs.

Spotlight on home preservation efforts



Joe Ohayon, senior vice president, Wells Fargo Home Mortgage Servicing, congratulates customers who received a modification on their home loan during a Wells Fargo Home Preservation Workshop in Richmond, California.

About half of the more than 21,000 customers who attended one of Wells Fargo's Home Preservation Workshops have received a modification on the spot or within a short period after the event. These workshops are part of Leading the Way Home, a community outreach program started in 2009 that educates individuals, assists consumers in retaining homes, and helps communities manage foreclosed properties.

At these workshops, home loan customers in areas hit hardest by foreclosures meet face-to-face with a Wells Fargo home-preservation specialist and talk confidentially about their situation and work toward an option to remain in their home.

Customers who are delinquent on their home payments receive personal letters and are encouraged to register for an appointment via a website that provides logistical information and documents they need to bring to the workshop. We also reach customers through media coverage and local nonprofits. However, if a customer has not been able to make an appointment, walk-ins are welcome to the event.

"Wells Fargo Home Mortgage is not only dedicated to helping customers achieve home ownership but maintaining it as well," said Rullah Price, head of community relations for Default and Retention Operations. "It's important for customers to be proactive and work with us so we can help them avoid foreclosure. There's no one-size-fits-all option, so we work closely with each customer to help them find the option best for the circumstances."

Price is one of hundreds of team members who have been traveling coast-to-coast to meet in person with mortgage customers struggling with home payments. As of June 2011, Wells Fargo has held 31 workshops in major metropolitan areas across the country since 2009, including Atlanta, Georgia; Baltimore, Maryland; Chicago, Illinois; Detroit, Michigan; Houston, Texas; Las Vegas, Nevada; Los Angeles, California; and Memphis, Tennessee. Many more are planned for 2011.

The workshops are just one part of Wells Fargo's efforts to help people remain in their homes, including:

Home retention events. Wells Fargo has participated in more than 537 home retention events, including those we have hosted and those we conducted in partnership with local nonprofit counseling agencies and other community organizations.

Home Preservation Centers. We've helped more than 36,000 home loan customers through 27 Wells Fargo Home Preservation Centers that were established to serve as venues to offer face-to-face mortgage assistance in states deeply affected by foreclosures. We proactively invite customers to make an appointment at the centers through letters and phone calls.

Customer service improvements. We've hired and trained 10,000 home preservation staff for a total of 16,000 to respond to and help customers challenged with their mortgage payments. In June 2010, we began assigning one mortgage specialist to work with a customer on a modification from beginning to end — a measure that has made a big difference for people facing financial hardships and one that has been recognized as an industry best practice.

Modification and foreclosure decisions. Wells Fargo also instituted new review measures so that every modification decline is reviewed by not one, but two experienced underwriters to ensure the appropriateness of the decision. Also, a group independent of our loss mitigation and foreclosure teams reviews every loan before it goes to foreclosure sale to ensure there is nothing further that can be done.

Team member engagement

Products and services don't make a company. People do. And we know our success as a company is linked to engaged team members. That's why we must attract, develop, retain, and motivate the most talented people who reflect the diversity of our communities. We do so by investing in a variety of programs and services to help them succeed professionally, financially, and personally, including workplace flexibility, career development, wellness programs, and more. One of the most important ways we engage our team members is by motivating them to join forces and become involved in initiatives that help make our communities thrive. Our work has paid off. Wells Fargo's ratio of engaged to actively disengaged team members now stands at 3.8 to 1. The national average for U.S. workers is 1.8 to 1.¹

Health and wellness

- Approximately 99% of team members are eligible for health care coverage and more than 82% chose to enroll in health plans with Wells Fargo. Effective Jan. 1, 2011, health plans were expanded to cover dependents up to age 26 in accordance with the Patient Protection and Affordable Care Act.
- More than 180 team members were supported by WE Care Fund grants, a program where team members can donate to help fellow team members and their families impacted by unanticipated hardships such as damage to their home from a disaster.
- Wells Fargo's Employee Assistance Consulting (EAC) offers free, confidential, anytime support to team members and their families on personal and work-related issues. In 2010, EAC expanded nationwide to include Wachovia team members and provided close to 80,000 consultations, including support to team members and managers following critical incidents such as robberies, bomb threats, and natural disasters. Team members can also access an extensive online library of support materials and resources on topics such as personal wellness, coping with grief and loss, and building a positive work environment.

Compensation and benefits

- For the second year in a row, the board of directors approved a profit-sharing contribution in recognition of our outstanding business results. Eligible team members received a contribution of 2% of pay to their 401(k) accounts.
- We awarded 540 college scholarships to children of eligible team members, totaling \$810,000.

- Eligible team members receive back-up child care through Bright Horizons via approximately 3,000 care center options nationwide. In 2010, we lowered the co-pay amount from \$30 to \$10 per child per day and doubled the number of days team members can access the service from five days to 10 days per calendar year.

Team member giving and volunteerism

- 39,386 team members recorded 1.3 million volunteer hours, up 10% from 2009. This represents \$28.8 million in volunteer time.² 129 team members won \$38,000 for their nonprofit through our Cash for Your Cause sweepstakes just by recording their volunteer time in our My Volunteer Time online tracking tool.
- We began working on a companywide initiative with Taproot Foundation, a nonprofit that makes business talent available to organizations working to improve society. Through Taproot, Wells Fargo team members can share their professional expertise — such as marketing, web design, or strategic planning — to help nonprofits succeed.
- Team member donations to more than 25,000 nonprofits 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. This total includes \$36.7 million contributed during the company's annual Community Support and United Way Campaign. Wells Fargo was recognized by United Way Worldwide for the second year in a row as having the No. 1 largest corporate campaign in the country.

¹ Gallup Poll of U.S. Working Population, July 2009

² According to Independent Sector, a U.S. coalition of more than 550 philanthropic organizations, the value of one volunteer hour is \$21.36.

- We have 66 volunteer chapters across 22 states. These locally based networks organize volunteer activities and were launched after the merger with Wachovia. In 2010, 21 chapters recognized an outstanding team member volunteer with a Volunteer of the Year award. Through the program, \$21,000 was donated on behalf of the winners to local nonprofits of their choice.
- Team members visited more than 5,000 pre-kindergarten through second grade classrooms through the Reading First® program, up from 4,148 classrooms in 2009. Also, 50,000 books were donated to classrooms and school libraries, further promoting early-childhood literacy.
- 241 team members won a total of \$400,000 in Volunteer Service Awards for local nonprofits where they demonstrated outstanding leadership in volunteerism. Also, 30 team members were awarded a combined 49 months in volunteer leaves through a program that gives selected team members up to four months off, with full pay and benefits, to volunteer at a nonprofit on a significant project.
- More than 2,300 team members volunteered with Junior Achievement, teaching financial education, entrepreneurship, and workforce readiness to 46,000 students around the nation.

Career development and training

- Our merger with Wachovia doubled the career opportunities for our team. We've added more than 3,000 bankers in our stores the past two years, and we had 6,500 unfilled jobs in our company at the end of 2010.
- 43% of job placements were internal candidates, reinforcing our commitment to recruiting from within the company before opening job opportunities to external job seekers.
- We invested 3% of total payroll dollars in team member training, an average of 46 hours for every team member. For example, we introduced the Buddy Banker program to help orient thousands of Wachovia team members as banking stores converted to Wells Fargo. Through this program, experienced team members travel across the country to work side-by-side with Wachovia team members, helping them learn new systems, procedures, and products while simultaneously serving customers. Buddy Bankers have coached more than 14,000 team members as of March 2011.



Buddy Bankers have coached more than 14,000 team members to ensure a smooth transition from Wachovia to Wells Fargo in our banking stores.

- We implemented a voluntary Veteran and Disabled Team Member Outreach Program to assist and support the development of veteran and disabled team members. Human Resource professionals conduct confidential, one-on-one career conversations annually.

Workforce diversity and inclusiveness

- Our team members are diverse by race, gender, culture, sexual orientation, gender identity, age, physical/mental ability, and other traits. At the end of 2010, approximately 59% of team members were women, and 36% were ethnically/racially diverse, up 1.2% from 2009.
- We actively recruit diverse candidates at top schools across the globe, including Historically Black Colleges and Universities. We attended twice as many national diversity conferences as in 2009, including events held by the National Black MBA Association, National Society of Hispanic MBAs, National Association of Asian American Professionals and Reaching Out MBA.
- We donated \$57.8 million — 26% of our total company grants — to organizations that enrich and strengthen diverse communities nationwide, up from 24% in 2009. We also contributed \$7.3 million to disability groups. Organizations that received contributions included the National Council of La Raza; Standing Rock Sioux Tribe of Fort Yates, North Dakota; DesertArc of Palm Desert, California; and the Thurgood Marshall College Fund.

For more information, please see our Spotlight on diversity and inclusion on page 14.

Spotlight on diversity and inclusion

One of Wells Fargo's greatest strengths resides in the rich diversity of culture, talent, and experiences of our more than 280,000 team members. We also know we can't be one of the world's greatest companies unless we become more diverse and inclusive — particularly in our leadership ranks. It is clear that this will make our company a better place to work and enable us to respond fast and effectively to our customers' needs. Today 36% of our team members are ethnically/racially diverse, which mirrors the U.S. population, but we lack diversity in our senior management. So every day we work to attract, develop, and retain team members at every level of the company who reflect the diversity of the customers and communities we serve.

To ensure we make progress in our commitment to increase diversity and support an inclusive environment, our Chairman and CEO, John Stumpf, introduced five diversity strategies that he's holding himself, senior executives, and all team members accountable to. These strategies are focused on:

1. Diverse representation
2. Talent management and development
3. Inclusive environment
4. Business practices
5. Measurement and accountability

Our Enterprise Diversity Council, made up of senior leaders across the company, is developing ways to put these strategies into action with a focus on encouraging and supporting behaviors and actions that can bring about concrete cultural change.

A few accomplishments in 2010 include:

- **Diversity objectives for senior executives.** To encourage and support behaviors and actions that can inspire

change, the Council developed diversity objectives that are directly linked to 2011 incentive compensation plans for our senior executives.

- **Executive mentoring program.** We implemented a new executive mentoring program that pairs up senior leaders with high potential diverse talent, facilitating professional development, knowledge sharing, and awareness building.
- **Diversity learning strategy.** We're working to take our diversity training and leadership development to the next level through a diversity learning strategy, new learning solutions, and tools.
- **Diversity Analytics and Reporting Tool.** We understand that what gets measured is more likely to get done. As a result, the Council developed a tool to help managers measure and review progress, and also assists in developing action plans.
- **Team Member Network Program.** Our team members continue to be our biggest advocates for diversity. During 2010, the company developed a new team member network program, taking the best from legacy Wells Fargo and Wachovia. The new program provides team members with additional career development, mentoring, networking, business development, and community outreach opportunities. Approximately 21,000 team members participate in one of nine networks, up from 18,000 in 2009.

We're proud of the progress we made in 2010, which was validated by our improved ranking of No. 40 on *DiversityInc* magazine's Top 50 Companies for Diversity list, up three positions from No. 43 in 2009. We know there is always room for improvement and we are committed to focusing on strategies to help us increase diversity and inclusiveness across all levels of the company.

2010 team member composition¹

Job categories	%White	%Black/ African American	% Hispanic/ Latino	% Asian	% Other	% Total	% Women
Board of directors	80	7	7	7	0	NA	27
Executives/senior managers	87	3	3	6	1	2	30
First/mid-level managers	82	5	5	7	1	6	42
Entry level managers	68	11	14	5	2	6	60
Professionals	78	7	5	9	1	13	52
Technicians	72	5	3	19	1	4	32
Sales	86	3	6	4	1	8	27
Administrative support	56	16	19	7	3	58	70
Operations	69	13	7	10	2	2	41
Total	64	12	14	7	2	100	58

¹ Data based on the total number of U.S. team members as of year-end 2010 and has been rounded to the nearest decimal.



Katrina Olne, a team member from Corporate Trust in Columbia, Maryland, joined more than 50 colleagues to paint, renovate, and create an organic garden for the Furman L. Templeton Elementary School in Baltimore, Maryland. The project was part of an effort to build a Judy Center, a facility that promotes school readiness for early learners ages 2 to 5 and encourages healthy, productive, and sustainable learning environments both indoors and outdoors.

Every Wells Fargo team member is part of a community. For some it's the community where they live or work. For others, it's a community of people with a shared background or interest. We encourage our team members to be good neighbors and get actively involved in projects that inspire them personally — whether it's volunteering at their child's school, coaching a youth sports team, teaching financial education workshops, serving on a nonprofit board, or building homes. We believe that tapping into the passion and expertise of our team members is one of the most important ways we can create positive change in the communities we serve. It enhances the impact and social value of our investments.

In 2010, we introduced Wells Fargo Volunteers, a new companywide program that encourages and supports team member volunteerism. At the center of the program are Wells Fargo's volunteer chapters, locally-based networks led by team members who organize local volunteer activities. Each chapter has an advisory council and the flexibility to support issues most important to the particular community. At the end of 2010, 66 volunteer chapters had been established across the U.S. and several more are being created.

Here are a few examples of volunteer chapter activities:

- **Baltimore, Maryland.** Members of the Greater Baltimore Volunteer Chapter have entered into a long-term partnership to volunteer at the Robert C. Marshall Recreation Center and the adjoining Furman L. Templeton Charter School. In 2010, volunteers helped renovate the recreation center, including a new kitchen and makeovers for the gymnasium, computer room, and other high-traffic spaces. Also, more than 100 team members helped renovate the school by painting hallways, repairing drywall, and upgrading electrical wiring. In 2011, team members will help renovate the school's new early childhood development center.
- **Orange County, California.** In 2010, team members from the Orange County Volunteer Chapter — Wells Fargo's first chapter following the merger with Wachovia — provided support to 400 nonprofits and increased the number of volunteer hours recorded for their chapter by 12% using Wells Fargo's My Volunteer Time online tool.

In May, more than 250 chapter members assisted the 600 participants in the spring games of the Orange County Special Olympics. Volunteers led athlete delegations during the opening ceremony, kept score at the basketball events, and sold refreshments at the games. On National Family Volunteer Day in November, 200 volunteers built more than 6,000 boxes for the Food Bank of Orange County.
- **Sioux Falls, South Dakota.** More than 350 Sioux Falls Volunteer Chapter members provided *Hands on Banking* financial education classes to more than 4,900 students at 27 different schools and nonprofits in 2010. Chapter members also became the number one provider of mentors to local schools; 55 volunteers meet weekly with an assigned at-risk student to serve as role models and to enhance the students' learning potential.

Environmental stewardship

We are proud of the work we have done to protect natural resources and to become more energy efficient. At the same time, we recognize these are initial steps in a long journey to becoming a financial services industry leader in environmental stewardship. We're committed to finding new ways to minimize our energy consumption, address climate change, use renewable sources, and inspire others to do the same so we can lower our impact on the planet.

Greener products and services

- We provided more than \$1.3 billion in environmental loans and investments, up 20% from 2009. These projects include \$240 million in solar photovoltaic systems and wind energy across eight states, \$300 million in loan commitments to cleantech businesses, and \$750 million in Leadership in Energy and Environmental Design (LEED)[®] buildings.
- We continued encouraging customers to reduce their carbon footprint through the use of environmentally friendly banking products and services. For example, we launched a new site on Wells Fargo Environmental Forum (blog.wellsfargo.com/environment) featuring information about greener banking solutions and have 10,000 unique site visits per month.
- We encourage our customers to save trees by going paperless and they saved 155,000 trees since the beginning of 2005 by exclusively accessing their bank statements online.¹ Customers saved an additional 20,000 trees or 942 million tons of paper² by using one of Wells Fargo's 8,000 Envelope-Free ATMsSM to make cash and check deposits since 2007. In 2010, we also became the first bank to offer e-receipts at the ATM and are working to calculate the paper savings.

Building sustainable communities

- We contributed \$3.4 million in grants to 508 nonprofits focused on energy efficiency, renewable energy, sustainable agriculture, and other environmental causes. Environmental grants made up 2% of Wells Fargo's overall contributions, up 10% over last year. For example, we supported the Cleantech Open, the largest business competition in the world, which encourages entrepreneurs to advance technologies and create jobs in renewable energy, transportation, biofuels, and energy efficiency. We also supported The Nature Conservancy's project to preserve the Mississippi River Basin, an important source of drinking water for 18 million people in 10 states.

- Wells Fargo is one of the largest tax equity investors in domestic solar projects, with \$500 million in investments as of December 2010. Where possible, we aim to focus projects on helping low- and moderate-income neighborhoods benefit from renewable energy, energy efficiency, and sustainable gardens. For example, we invested \$52 million in a 9.6 megawatt solar-energy project in Los Angeles, California, that supports the Antelope Valley Unified High School District and is expected to result in \$40 million in cost savings.
- The Wells Fargo Housing Foundation contributes financially to nonprofit housing organizations when team members volunteer to renovate or build energy efficient affordable homes for low- and moderate-income families. Since introducing the program in 2009, team members have participated in 245 green builds.

Team member engagement

- Team members volunteered more than 45,000 hours to assist 350 environmental causes and organizations nationwide, including participating in neighborhood and beach cleanups, habitat restoration, and community garden projects, as well as the construction of greener affordable homes.
- We increased the number of Wells Fargo Green Teams from 35 to 50 in the past year, exceeding our goal by 60%. Green Teams are groups of team member volunteers organized to promote environmental stewardship throughout Wells Fargo and in our communities through volunteer events and environmental campaigns.

¹ These savings were calculated using the Environmental Defense paper calculator (papercalculator.org) and are accurate, provided statements are not printed at home.

² Environmental Defense paper calculator (papercalculator.org)

- We launched a “Sustainability Agent” program in 40 of our Leadership in Energy and Environmental Design (LEED) retail banking stores. Sustainability Agents are team members who serve as environmental ambassadors, helping to promote green business practices — such as recycling and using sustainable office supplies — and educating customers and team members about how to reduce their carbon footprint.

Efficient business operations

- We reduced our greenhouse gas emissions by 5%, bringing our total reduction in greenhouse gas emissions to 12% since 2008. Our goal is to reduce our U.S.-based greenhouse gas emissions by 20% below 2008 levels by 2018. We’re working on a number of initiatives to support this goal, including a new program where 1,600 vending machines were replaced by those with an ENERGY STAR rating, or equipped with an energy miser, a device that regulates energy usage. The upgrade is expected to save \$42,000 annually and reduce greenhouse gas emissions by 285 metric tons. The remainder of our vending machines will receive these updates in 2011.
- We’re “greening” banking stores and other office buildings by using responsible building materials and energy efficient designs. We increased the number of LEED-certified retail banking stores by 60%, from 36 to 58 stores. We are currently developing a LEED certification program that encompasses 2,500 of our existing stores. Our near-term goal, which is part of a larger effort to “green-up” all our locations, is to upgrade at least 40% of our existing retail banking stores to LEED standards. The Wells Fargo-owned Duke Energy Center, the second tallest skyscraper in Charlotte, North Carolina, was certified LEED Platinum. It is the first and tallest office tower to receive the highest level of certification under the U.S. Green Building Council’s LEED for Core & Shell rating system Version 2.0.
- We recycled 73,000 tons of paper — the majority of company-disposed paper — through our shredding program, up 9% from 2009. We also saved more than \$6 million and kept 5 million pounds of toxic materials out of landfills by reusing and recycling technology equipment. Wells Fargo is an e-Stewards Enterprise™, indicating we follow the highest standards for the proper disposal of hazardous e-waste.

Spotlight on building sustainable communities



*Members of the Wells Fargo Minnesota Green Team with local nonprofit partners and former Wells Fargo executive **Jim Campbell** (center, right).*

Many cities today build outdoor common spaces, such as parks or community gardens, as a way to revitalize neighborhoods and create a sense of community through shared recreation. The city of Minneapolis, Minnesota, has created several such parks, including the Chain of Lakes, Mill Ruins, and the Midtown Greenway.

The Midtown Greenway is particularly important to Wells Fargo because of our involvement in the redevelopment of the space through team member volunteers, funds in grants, and the active engagement of retired Wells Fargo Chairman and CEO for Wells Fargo Bank Minnesota, Jim Campbell. Jim is co-chair of Midtown Community Works, a public-private partnership created to redevelop the Midtown Greenway-Lake Street corridor in south Minneapolis to generate economic opportunity and improve transportation options.

The Midtown Greenway, a signature program for Midtown Community Works, connects the city center of Minneapolis to her sister city St. Paul through a beautiful, car-free trail that features local shops and cafes.

“If you have ever had the chance to visit the beautiful parks along the famous riverbank in Paris, you can easily see how this model can be transported [and, in fact, improved] in Minneapolis,” said Campbell. “The ‘river’ in this instance would actually be a bike path with smart use of green space and local business to support both a beautiful destination and an emissions-free parkway for the Twin Cities. And instead of commercial tour boats transporting people along the pathway, you’ll see neighbors, city visitors, and local business owners — all biking and walking their way to a healthier economy.”

In April 2010, in celebration of Arbor Day, volunteers from the local Wells Fargo Green Team helped prepare the space for commercial development by planting trees and shrubs along the Greenway. These plants not only help with soil erosion, air quality, and general park beautification, but they will also help make the space more viable for sustainable community growth. Although the project is still rather new, there are already many small businesses cropping up in the area. Today you can get coffee, shop for local crafts, or rent a bike to tour the rest of the trail. Midtown Community Works is optimistic that more entrepreneurs will follow suit, helping to revive the corridor and connect the local communities.

Learn more about our environmental efforts at blog.wellsfargo.com/environment.

Community investment

Communities thrive when people have good jobs with good wages and benefits; access to health care, education, and other community resources; safe and affordable housing; and successful small businesses. At Wells Fargo, we understand that every community is unique and our team members living in those cities know those needs best. So we depend on them to build relationships, listen, and then determine how Wells Fargo can help. We don't just write checks. We focus on building strategic relationships with nonprofits through donations, innovative affordable financing, and volunteerism to support their goals. We're proud to support their efforts, whether it's financial education, creating affordable and sustainable housing, or other initiatives to build stronger communities.

Philanthropy and community partnerships

- We invested a record \$219 million in 19,000 nonprofits, up 9% from 2009. Our average grant size was \$7,000 to \$8,000 and we had more requests for smaller grants to cover operational expenses — helping nonprofits keep their doors open. For example, Wells Fargo donated \$8,000 to the Portland Housing Center to support first-time homebuyer education classes in Portland and Beaverton, Oregon.
- We contributed \$66 million to educational organizations, including \$17 million in team member donations, which Wells Fargo matches dollar-for-dollar, up to \$5,000 per team member.
- We invested \$61.1 million in grants to nonprofits focused on community development in distressed communities, including affordable housing, homeownership counseling, financial education, workforce development, and job creation.
- We provided \$5 million in grants to nonprofit housing organizations in 34 communities as part of the company's Leading the Way Home Priority Markets program, an effort to increase the availability of affordable housing (see page 11). For example, we invested \$1.5 million in 23 California-based nonprofits to increase affordable housing and stabilize some of the state's hardest-hit communities.
- The Wells Fargo Housing Foundation makes a financial contribution through our "Money for Muscle" program to nonprofit housing organizations when team members volunteer to renovate or build affordable homes for low- and moderate-income families. The program has been in place for 15 years and through it Wells Fargo team members have helped construct or renovate 3,500 homes nationwide, investing a team average of 1,100 hours per home.
- Wells Fargo establishes relationships with nationally focused, diverse community and business organizations with a focus on education and community development. In 2010, we expanded our support for national nonprofits to \$12.5 million, up from \$7 million in 2009. Our national partners include organizations such as the Asian Pacific Islander American Scholarship Fund, Gay Lesbian and Straight Education Network, National Council of La Raza and National Urban League, NAACP, and Teach for America.
- We contributed \$11.8 million to Habitat for Humanity International and affiliates combined, exceeding the company's pledge by nearly 50% to revitalize distressed communities. The contribution included \$7.2 million for Habitat's Neighborhood Revitalization Initiative efforts, and \$4.6 million through our "Money for Muscle" volunteer program. In addition, Wells Fargo provided \$3.4 million in community development lending to Habitat through its Flexible Capital Access program. The company has pledged an additional \$5 million investment to Habitat in 2011.

Financial education

- We provided financial education to more than 60,000 individuals and families using the *Hands on Banking* program through workshops and other events in partnership with organizations such as 100 Black Men of America, Thurgood Marshall College Fund, Jump\$tart Coalition, International Society of Education through Technology, Institute for Financial Literacy, New Jersey Financial Literacy Summit, and other organizations. We also distributed more than 74,000 *Hands on Banking* CDs to schools and community organizations across the U.S. and abroad. (see page 20).

- A record 1,600 team members delivered 1,700 lessons to students on savings and credit management to K-12 students and their parents during the American Bankers Association's *Teach Children To Save and Get Smart About Credit* campaigns.
- We launched a partnership with the Rainbow PUSH Coalition to improve the financial success of the African American community and help financially struggling homeowners. We are supporting the One Thousand Churches Connected Save Our Homes Financial Literacy Campaign to provide financial education resources and training.

For additional information about tools and resources supporting financial education, see page 9.

Community development, lending, and investments

- We made \$2.3 billion in community development loans and investments in projects that support affordable housing, community services, economic development, revitalization, and stabilization. For example, we lead a \$25 million New Market Tax Credit investment in Imagine Downtown, Inc., a community development organization owned by the Atlanta Development Authority, to build the Georgia Aquarium's new dolphin exhibit and theater. This project created much needed jobs in Atlanta's downtown district, with an estimated 700 construction jobs and 320 operation jobs. In addition to enhancing a cultural, entertainment, and educational asset for the city, the project has spurred an increase in economic activity, tax revenues, and tourism — all of which promote the long-term economic stability of the area.
- We financed a \$1 million equity equivalent investment (EQ2) in Grameen America, a nonprofit microfinance organization located in the U.S. The EQ2, a low-interest, unsecured long-term loan for nonprofits engaged in economic development in low- and moderate-income communities, helped Grameen America launch its operations in Charlotte and the San Francisco Bay Area. In the past five years, Wells Fargo has provided more than \$92 million in EQ2 financing to low- and moderate-income communities.
- We awarded \$3.35 million to two Community Development Financial Institutions (CDFIs) through the Wachovia Wells Fargo NEXT Awards for Opportunity Finance, and committed to supporting the NEXT Awards for another five years. CDFIs provide financial products and services to people in communities unreached by traditional financial institutions.
- We facilitated hundreds of transactions to support municipalities, hospitals, and universities, including

a \$300 million credit facility for the Los Angeles Department of Water & Power, part of a comprehensive, long-term relationship with the city.

Supplier diversity

- Wells Fargo spent \$621 million with certified minority-, women-, LGBT-, disabled-, veteran-, and disabled veteran-owned enterprises (MWDBEs), up 5.3% from 2009. We've spent more than \$6 billion for MWDBEs in the last eight years. Our goal is to spend \$1 billion annually with diverse-owned business enterprises by 2013.
- Supported several MWDBEs through our coaching and mentoring outreach initiative resulting in increased employee engagement, profits, and a bid response time reduction.

Spotlight on *Hands on Banking*

Wells Fargo's *Hands on Banking* program and its Spanish-language counterpart *El futuro en tus manos* are free money management programs that offer financial information and tools in an easy-to-understand, commercial-free, and entertaining format for kids, teens, young adults, adults, and small business owners. The program's curriculum is updated frequently to reflect regulatory changes and customer feedback. In 2010, Wells Fargo partnered with schools across the country to deliver financial education as part of the school curriculum. We worked with the Texas State Board of Education to incorporate *Hands on Banking* into high school economic courses, and they recently approved it as part of the core curriculum. In New Jersey, Wells Fargo team members helped train 4th- through 8th-grade teachers in the Atlantic City School District on how to teach financial education using *Hands on Banking*. *Hands on Banking* is aligned with educational standards including:

- Jump\$tart Coalition for Personal Financial Literacy — National Standards in Personal Finance Education
- Council for Economic Education, the National Association of Economics Educators, and the Foundation for Teaching Economics — Voluntary National Content Standards in Economics
- Department of Defense Education Activity — Standards for Mathematics, Reading, and Social Studies
- National Council of Teachers of Mathematics — Principals and Standards for School Mathematics
- National Council of Teachers of English/International Reading Association Standards — Standards for the English Language Arts

Performance highlights¹

We want to help all our customers succeed financially and create long-term economic growth and quality of life for everyone in our communities.

Key facts

Please visit 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
- ▶ Awards: *BusinessWeek* — #2, America's Most Generous Corporate Foundations. *FORTUNE* — World's 41st Most Admired Company; 23rd in Revenue Among All Companies in All Industries (2011). *Newsweek* — Among America's Top 50 Greenest Big Companies. *DiversityInc* — Top 50 Companies for Diversity.

Homeownership

673,000 trial and completed mortgage modifications implemented for our customers through April 2011.

More than 57,000 home loan customers assisted at a Wells Fargo Home Preservation workshop or Home Preservation Center since 2009.

Small business

\$51 billion loaned to small business owners.

\$51.6 million invested in 83 microfinance organizations since 2001.

Financial education

60,000 individuals and families received financial education through a Wells Fargo *Hands on Banking* workshop.

1,600 team members presented financial education to students and parents during the *Teach Children To Save* and *Get Smart About Credit* campaigns.

Environmental stewardship

\$1.3 billion in environmental loans and investments.

12% reduction in greenhouse gas emissions since 2008.

Team member engagement

\$55.3 million donated by team members to 25,000 nonprofits, schools, and religious organizations.

1.3 million hours volunteered.

Community development

\$2.3 billion in community development loans and investments in projects supporting affordable housing, community service, economic development.

\$61.1 million in grants to nonprofits focused on community development in distressed communities.

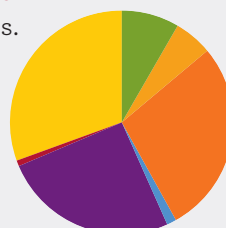
Diversity

36% of team members are ethnically/racially diverse; **59%** are women.

\$621 million spent with certified diverse suppliers.

Philanthropy

Invested **\$219 million** in **19,000** nonprofits.



- Arts and Culture: \$18.4 million
- Civic: \$12.4 million
- Community Development: \$61.1 million
- Environment: \$3.4 million
- Human Services: \$55.2 million
- Other: \$2.1 million
- Schools and Education: \$66.4 million

¹ Information reflects 2010 data and activities except where otherwise noted.

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.

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