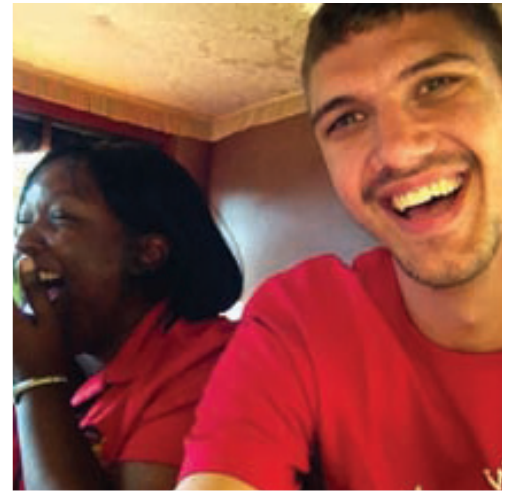


# Community commitment. Unchanged vision.



Together we'll go far



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## On the cover:

(clockwise from the upper left): Regional President, Stan Kelly teaches a *Hands on Banking* class in Winston-Salem, North Carolina; Kimberly Kam, Tim Sandel, Lynn Nguyen, and Virginia DePaola at a Special Olympics event in Orange County, California; Donna Mattocks and Tyler Kleckner riding the Wells Fargo stagecoach at a Raleigh, North Carolina Wachovia conversion celebration; Mike Imber and Kashi Yoshikawa at a Seattle Wells Fargo Green Team clean-up; team members in Minneapolis build a Habitat for Humanity home; and team members Jamie Yu and Huan Gao at a Habitat for Humanity build in Shanghai, China.

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## Forward-looking statements

This CSR Report contains forward looking statements about our future activities and expectations 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 at the time the report was published. We do not plan to update those statements 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.

## Our commitment to corporate citizenship

“At Wells Fargo, we are a bank that works hard to help our customers and communities succeed.”



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

At Wells Fargo, we are a bank that works hard to help our customers and communities succeed. When they succeed, so do we. We have demonstrated that belief throughout our 160-year history of providing for our customers, employing a strong and diverse workforce, and helping our communities find solutions to social, economic, and environmental issues.

As an organization, we've certainly changed over the past 160 years, but our commitment to social responsibility and corporate citizenship has not faltered; in fact, it's only strengthened. It is part of our *Vision & Values*, and it's how we do business every day.

In this executive summary of our 2011 Corporate Social Responsibility report — *Community commitment. Unchanged vision.* — you will read about our commitment to five strategic focus areas: ethical business practices; product and service responsibility; environmental sustainability; team member engagement; and community investment. You will learn about our progress in many critical areas and how we have helped our communities and customers respond to the most severe economic challenges our country has experienced in most of our lifetimes.

It's nearly impossible to measure the full impact of these programs and efforts, but we know these contributions make a real, long-lasting difference in people's lives and in the communities we serve, especially at a time when real help is needed.

While we are proud of our progress, there is much more for us to learn and accomplish. We will continue to listen to internal and external stakeholders, find innovative ways to do our part, and be part of community-based solutions across our country and around the globe.

I'm confident we have the right people and programs in place to support economic growth and to improve the quality of life in our communities around the world. We couldn't do this work without our team members, community partners, suppliers and other stakeholders who have partnered with us, supported us, and occasionally asked us tough questions. Thanks to them, we've been able to accomplish more than we could have accomplished alone, and with them we can do even more.

I invite you to read our complete [2011 Corporate Social Responsibility report](#) online for an in-depth look at our progress and performance.

To learn more about the content in this executive summary, visit [www.wellsfargo.com/about/csr](http://www.wellsfargo.com/about/csr) to view or download our complete **2011 Corporate Social Responsibility report**, prepared using the Global Reporting Initiative G3.1 Sustainability Reporting Guidelines and its Financial Services Sector Supplement.

To ask questions or provide feedback, please contact us at [SocialResponsibility@wellsfargo.com](mailto:SocialResponsibility@wellsfargo.com).

# Social responsibility at Wells Fargo

Our vision: We want to help all of our customers succeed financially and support long-term economic growth and improved quality of life for everyone in our communities.

## Goals

Focus area	Goal	Target date
Ethical business practices	Develop a human rights statement.	YE 2013
	Enhance our ethical and sustainable supply chain practices, integrating social responsibility factors while deploying a new Supplier Code of Conduct.	YE 2012
Product and service responsibility	Lend \$35 billion to borrowers in 10 to 15 cities challenged with foreclosures. <i>Special focus will be given to reducing the supply of foreclosed homes through efforts such as affordable home tours, as well as responsibly providing assistance to credit-worthy borrowers who can afford to sustain homeownership.</i>	YE 2016
	Provide more than \$2 billion in principal forgiveness to help financially challenged borrowers in unique markets who live in a home worth less than what is owed on their Wells Fargo-owned loan. <i>This is in addition to the industry-leading \$5 billion<sup>1</sup> in principal forgiveness Wells Fargo already has extended since January 2009, for a total of \$7 billion.</i>	YE 2014
Team member engagement	Increase focus on measuring forward progress in supplier diversity spend, market impact, diverse representation, and diversity and inclusion advocacy activities at the operating committee level.	Ongoing
	Team members will have volunteered a total of 6 million hours.	YE 2014
Environmental stewardship	Provide more than \$30 billion in finance to environmentally beneficial business opportunities.	YE 2020
	Enhance our Environmental Management System (EMS) and strategy to comprehensively track, measure, and reduce our environmental footprint.	Ongoing
	Reduce our total greenhouse emissions by 35%.	YE 2020
Community investment	Invest and lend \$15 billion in community development projects.	YE 2016
	Deliver financial education to 300,000 people.	YE 2014
	Spend \$1 billion annually with diverse-owned business enterprises.	YE 2013
	Overall corporate giving will total \$750 million.	YE 2017

<sup>1</sup> Includes \$4.1 billion in principal forgiveness and \$0.9 billion in forgiveness borrowers can earn through on-time payments over three years.

## Ethical business practices

For 160 years, our customers have trusted us with their financial assets. To honor that trust, we hold ourselves to the highest ethical standards. We regularly monitor and refine our business practices and risk management structure to ensure there are appropriate controls in place to reduce risks to our customers and communities and ensure all team members are performing honestly and with integrity. When we make mistakes, we take responsibility for them and work to make things right.



CEO John Stumpf speaks at a Home Preservation Workshop in Oakland, California.

### Key actions in 2011

- Updated the [Wells Fargo Code of Ethics and Business Conduct](#) to reflect changes in business and regulatory environments.
- Provided annual Code of Ethics training that 99.9% of team members completed.
- Implemented a policy for effective communications with individuals with disabilities and detailed supporting procedures.
- Helped combat financial abuse by implementing a company-wide policy requiring team members to report any type of suspicious elder or dependent financial abuse, including theft, fraud, forgery, and extortion.
- Enhanced our due diligence process with middle market and large corporate customers in environmentally sensitive industries, such as coal mining.
- Elected two new board members, increasing the overall diversity of our board of directors. Of our 15 board members, 31% were women; 13% were Asian; 6% were African American; and 6% were Hispanic or Latino.
- Appointed Judith M. Runstad chair of the Corporate Responsibility Committee of the board of directors, which oversees policies and practices regarding community development and reinvestment; fair and responsible lending; government relations; support of charitable organizations; and environmental issues.
- Strengthened our executive compensation practices in terms of risk and increased the transparency of our communications. For the third time, shareholders approved our executive officer compensation “say-on-pay” proposal.
- Ranked ninth among S&P 100 companies for our political transparency in a study by the Center for Political Accountability and the Wharton School of Business.
- Appointed Jay Welker, president of Wells Fargo’s Wealth Management team, to chair the Ethics Committee, which is responsible for administering and interpreting the Code, as well as approving its content.
- Reviewed and updated our business policies and practices to ensure their alignment with our commitments and all regulatory requirements. Our Regulatory Change Management Office provides oversight for Wells Fargo’s regulatory reform efforts, including preparation to meet the requirements of the Dodd-Frank Act.
- Reorganized the corporate oversight role of risk management, and enhanced our efforts to articulate and document our risk management practices and approach to risk mitigation.

## Product and service responsibility

We believe the success of Wells Fargo is the outcome of the responsible financial advice, products, and solutions we provide to meet the financial needs of our customers. We make every decision, and design every product and service, with our customers in mind. If it's not good for our customers, then it's not good for Wells Fargo. We work hard to ensure all our products and services align with our *Vision & Values*; meet or exceed all laws and regulations governing our industry; and are guided by our *Code of Ethics and Business Conduct* and our *Responsible Lending and Servicing Principles*.



In San Francisco's Mission District, some immigrant women cater food from their homes or on the streets to help support their families. Through the help of a \$500,000, below-market-rate Equity Equivalent Investment (EQ2) from Wells Fargo, La Cocina was started in 2005 to help these micro-entrepreneurs formalize and grow their businesses. The nonprofit provides affordable commercial kitchen space, technical assistance, and access to capital and market opportunities. Now women like Maria del Carmen (pictured), owner of Estrellita's Snacks, are contributing to the local economy.

### Key actions in 2011

- Formed the *ClearXchange*<sup>SM</sup> program in partnership with Bank of America and JP Morgan Chase — a more convenient and safer option for transferring funds person-to-person using just a payee's mobile number or email address. The Keynote Mobile Banking Scorecard rated our mobile banking services No. 1 in ease of use; privacy and security; and quality and availability.
- Expanded our *ExpressSend*<sup>®</sup> service to additional financial institutions and alternative financial services companies in 12 countries in Latin America and Asia. Overall, customers sent more than \$1.8 billion to families and friends in 15 countries, up 28% over 2010.
- Formed a Consumer Council, made up of senior business leaders, to monitor and ensure we are offering responsible financial solutions, and truly meeting the needs of all communities, across all of our consumer products, advice, and services.
- Offered a fixed-rate option on student loans, in addition to our existing variable rates, giving borrowers the security of knowing what their payments will be each month and offering protection if interest rates rise in the future.
- Became the first to lend more than \$1 billion in SBA loans to small businesses in a year<sup>1</sup>, fostering small business growth and job creation. We've loaned more than \$43 billion to women- and diverse-owned businesses since 1995.
- Invested more than \$60 million in 93 microfinance and small business organizations since 1998, helping self-employed, low- and moderate-income people start or expand their businesses.
- Initiated or completed 740,359 mortgage loan modifications for customers since January 2009. Wells Fargo has done two modifications for every one foreclosure sale on owner-occupied properties. More than 93% of our customers are current on their home loan payments.
- Introduced the *NeighborhoodLIFT*<sup>SM</sup> program, to help accelerate the recovery of neighborhoods hit hardest by the foreclosure crisis. The program includes a five-year lending commitment of \$35 billion in 10 to 15 cities deeply affected by the housing crisis, home buyer education events, affordable home tours, down payment assistance for credit-worthy borrowers, and city-specific initiatives.
- Launched *Leading Forward for Home Ownership*<sup>SM</sup>, a series of initiatives to help new borrowers better prepare for homeownership, make fully informed borrowing choices, and effectively manage their finances after they've purchased a home.
- Increased our commitment to credit counseling for nonprofits by \$5.4 million, bringing the total to \$12.4 million in 2011, up 35% over 2010.
- Participated in 36 "Bank On" programs in 42 cities, providing starter bank accounts and free money management workshops to low-income consumers without checking and savings accounts. Our team members also participated in 43 Earned Income Tax Credit Programs in 12 states, providing free tax preparation and financial education.

<sup>1</sup> 2011 federal fiscal year SBA 7(a) data (October 1, 2010 - September 30, 2011)

## Team member engagement

Our team members are at their best when they're engaged — not only with what they do every day at work, but with their community. That's why we strive to develop and retain the most talented people who reflect the diversity of the communities we serve. We seek to provide our team members with the resources they need to succeed professionally, personally, and financially, including workplace flexibility, career development, wellness programs, volunteer programs, and more. It's working. Our ratio of engaged to actively disengaged team members now stands at 3.8 to 1. The national average is 1.5 to 1.<sup>1</sup>

**We received widespread recognition for our diversity and inclusiveness focus:**

**American Banker:**

- Most Powerful Women in Banking; One of America's Top Banking Teams

**Black Enterprise:**

- Top 40 Best Companies for Diversity

**Careers & the disABLED:**

- Top 50 Employers by Readers' Choice

**DiversityInc:**

- Top 50 Companies for Diversity
- Top 10 Best Companies for Asian Americans
- Top 10 Companies for Lesbian, Gay, Bisexual, and Transgender Employees

**Fortune:**

- World's 41st Most Admired Company

**Human Rights Campaign:**

- Perfect score (100) on Corporate Equality Index

**Latina Style:**

- 12th Best Company for Latinas

**Workforce Diversity for Engineering & IT Professionals:**

- Among Top 50 Employers for Workforce Diversity (December 2010)

### Key actions in 2011

- Invested 3% of payroll dollars in team member training. Team members receive a total of 43.38 hours of training, on average, each year.
- Introduced U.S.-based team members to account-based medical plans that provide incentives for participating in certain health- and wellness-related activities. This change helps address rising health care costs and the impact of federal health care reform legislation. Nearly all of our team members — 99% — are eligible for coverage, and 82% chose to enroll in our plans.
- Helped 17,144 eligible team members subsidize their education costs toward career-related classes and degrees totaling \$28.1 million.
- Awarded team members a board-approved 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.
- Developed diversity objectives that are linked to incentive compensation plans for our senior executives in the areas of business outcomes, team member outcomes, and diversity and inclusion advocacy activities. Our team member population is 36% ethnically/racially diverse and 59% are women.
- Received the 2011 Freedom Award from the Department of Defense in recognition of our support for team members in the National Guard and Reserve. We have an estimated 6,000 team members who are veterans and 263 on active duty.
- Developed and implemented a diversity learning strategy, including a new online diversity and inclusion training course, and a new Diverse Leaders Program focused on developing lesbian, gay, bisexual, and transgender leaders.
- Increased team member giving to more than \$63.9 million, and volunteer hours to 1.5 million, for more than 25,000 nonprofits and schools. More than 28,000 team members now actively participate in one of the 76 volunteer chapters in 27 states.
- Read to more than 5,500 pre-kindergarten-through-second-grade classrooms through Reading First®, a program that enables team members to partner with classrooms in their area, read to students, and donate books.
- Awarded 241 team members a total of \$400,000 in Volunteer Service awards to give to local nonprofits where they demonstrated outstanding leadership in volunteerism. We also awarded 26 team members a combined 32 months in volunteer leaves.

## Environmental stewardship

We recognize and value the benefits of healthy ecosystems to the well being of communities. In 2011, we continued to support sustainability in our communities through community lending, philanthropic investments, and team member engagement and volunteerism. We also began a systematic and comprehensive environmental assessment to understand the environmental impact of our commercial lending, supply chain, and operations. These efforts will help us prioritize our work, with an emphasis on expanding our Environmental Management System (EMS), and global environmental risk and performance evaluations.



Team members Yvonne Rangel and Mel McCord help with planting at a Wells Fargo Green Team event in Seattle.

### Key actions in 2011

- Conserved more than 220,000 trees, 55 million pounds of greenhouse gas emissions, and 200 million gallons of wastewater<sup>1</sup> by giving our customers the option to receive online-only financial statements.
- Provided more than \$2.8 billion in financing to support environmentally beneficial business opportunities, with more than \$1.5 billion in loans to Leadership in Energy and Environmental Design (LEED®)-certified commercial buildings and community development projects.
- Supported more than 300 clean, renewable energy projects since 2006, which represent more than \$3.8 billion in debt and equity financing.
- Provided more than \$5.8 billion in financing since January 2005 for building projects qualified for the U.S. Green Building Council's LEED certification, including financing for multi-family homes in low- and moderate-income neighborhoods.
- Invested \$4.4 million in environmental nonprofits, up 33% from 2010. Our team members contributed more than 74,000 volunteer hours and \$330,000 toward nearly 5,000 environmental projects in their communities, including construction of 186 affordable homes that meet local "greener" building standards.
- Increased team member participation in Wells Fargo Green Teams by 30%. The 65 volunteer-driven groups across the company help us conserve resources, reduce waste, and promote environmental awareness at work and in the community.
- Placed 150 Sustainability Agents at retail banking stores nationwide to help implement LEED Existing Buildings Operations and Maintenance practices (e.g., recycling, use of office supplies made from recycled materials, etc.)
- Earned a 2011 Leadership Award from the U.S. Green Building Council for our commitment to environmentally responsible building design, construction, and operation. We partnered with the Council to develop standards and processes for resource-efficient buildings.
- Reduced our company greenhouse gas emissions by 12% since 2008, and are on target to reduce our absolute greenhouse gas emissions by 35% below 2008 levels by 2020.

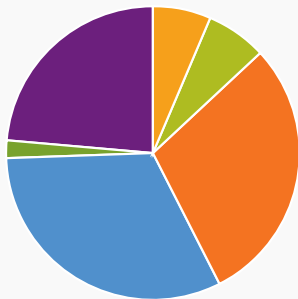
<sup>1</sup> Environmental impact estimates (provided customers do not print statements from home) calculated using the Environmental Paper Network Paper Calculator ([www.papercalculator.org](http://www.papercalculator.org)).



## Community investment

Wells Fargo was named the third-largest corporate cash donor by *The Chronicle of Philanthropy* in 2011, and we're very proud of the positive impact these contributions have made in cities and neighborhoods across the nation. Yet, our commitment to community investment goes beyond those dollars. We are focused on helping our communities gain access to the marketplace to create true, sustainable economic development that will help communities thrive. In addition to grant giving, we're teaching financial education, providing custom financing for projects that don't have access to traditional financing, creating affordable and sustainable housing, and building an even stronger supplier network that reflects the demographics of our communities.

Invested \$213.5 million  
in 19,000 nonprofits



- Arts and culture: \$14.2 million
- Civic: \$13.8 million
- Community development: \$63.2 million
- Education: \$67.8 million
- Environment: \$4.4 million
- Human services: \$50.1 million

### Key actions in 2011

- Invested \$213.5 million in 19,000 nonprofits, including \$67.8 million to educational programs and schools, and \$63.2 million to nonprofits focused on community development in distressed communities, including affordable housing, homeownership counseling, financial education, workforce development, and job creation.
- Provided \$5.53 million in grants to 52 nonprofit housing organizations in 50 communities, up 11% over 2010, as part of the *Leading the Way Home*® Priority Markets program to provide support to stabilize neighborhoods affected by excessive foreclosure.
- Contributed \$9 million to support Habitat for Humanity's capital campaign, enabling affiliates to grow bigger and stronger and strengthen their relationships within their communities and with other nonprofits and government entities in neighborhood stabilization efforts.
- Donated \$1.6 million to the American Red Cross to aid community disaster relief and recovery efforts, including support for victims of the East Coast's Hurricane Irene and the earthquake and tsunami in Japan.
- Contributed \$10 million to support national nonprofit partnerships, including the U.S. Hispanic Chamber of Commerce; United Negro College Fund; Rainbow Push Coalition; Asian Pacific American Islander Scholarship Fund; Teach for America; National Coalition of La Raza; NAACP; National Urban League; Point Foundation; American Indian Graduate Center; and the National Fish and Wildlife Foundation.
- Provided \$3.6 billion in community development loans and investments in projects that support affordable housing, community services, and economic development, revitalization, and stabilization.
- Increased the transfer of real estate owned (REO) properties to low- and moderate-income families by 400% over 2010. We donated 1,245 properties, totaling almost \$18.9 million in 41 states<sup>1</sup>.
- Spent \$733 million with certified diverse suppliers and approximately \$7 billion over the last nine years. Our spending in 2011 represents 7% of our controllable spending and is on par with the overall industry average.
- Delivered financial education lessons to 111,975 individuals and families using Wells Fargo's *Hands on Banking*® program during the American Bankers Association's Teach Children to Save and Get Smart About Credit campaigns, an 87% increase over 2010.
- Used our 48 market reputation committees across the country to help us better understand community concerns and coordinate community outreach. Wells Fargo values the input of internal and external stakeholders in the development of new policies, products, and approaches to serving our customers and communities.

<sup>1</sup> Includes Wells Fargo-owned assets and third-party assets managed.

# Wells Fargo 2011 performance highlights<sup>1</sup>

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

## Key facts

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

**Headquarters:** San Francisco

**Founded:** 1852

**Assets:** \$1.3 trillion

**Stores:** More than 9,000

**ATMs:** 12,211

**Team members:** More than 270,000

### Awards:

#### Fortune

- World's 41st Most Admired Company
- 23rd in Revenue Among All Companies in All Industries

#### Forbes

- Top 20 Biggest Public Companies in the World

#### American Customer Satisfaction Index

- America's #1 Large Bank for Customer Satisfaction

#### The Chronicle of Philanthropy

- America's Third Most Generous Cash Donor

#### CIO

- Among the Top 100 Companies for Technology Innovations that Advance Business Results

#### CR Magazine

- Top 100 Best Corporate Citizens (2012)

## Homeownership

- Completed **740,359** mortgage loan modifications for customers since January 2009.
- **93%** of our mortgage customers remain current on their home payments.

## Small business

- **No. 1** small business lender in dollars
- **No. 1** SBA 7(a) in dollars, extending a record \$1.2 billion in SBA 7(a) loans to small businesses in the 2011 federal fiscal year.

## Financial education

- **111,975** individuals and families received financial education through a *Hands on Banking*<sup>®</sup> workshop.
- More than **1,500** team members presented financial education to students and parents during the Teach Children To Save and Get Smart About Credit campaigns.

## Environmental stewardship

- **\$2.8 billion** in environmental financing.
- **\$4.4 million** in grants to environmental nonprofits, up **33%** from 2010.

## Team member engagement

- **\$63.9 million** donated by team members to 25,000 nonprofits.
- **1.5 million** hours volunteered.

## Community development

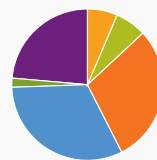
- **\$3.6 billion** in community development loans and investments in projects that support affordable housing, community services, and economic development, revitalization, and stabilization.
- **\$63.2 million** in grants to nonprofits focused on community development in distressed communities.

## Diversity

- **36%** of team members are ethnically/racially diverse; 59% are women.
- **\$733 million** spent with certified diverse suppliers.

## Philanthropy

- Invested **\$213.5 million** in **19,000** nonprofits.



■ Arts and culture: \$14.2 million  
■ Civic: \$13.8 million  
■ Community development: \$63.2 million  
■ Education: \$67.8 million  
■ Environment: \$4.4 million  
■ Human services: \$50.1 million

<sup>1</sup> Information reflects 2011 data and activities except where otherwise noted.

To read or download our full 2011 Corporate Citizenship Report, please visit [wellsfargo.com/about/csr](http://wellsfargo.com/about/csr).