

**Module: Introduction****Page: Introduction**

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**CC0.1****Introduction**

Please give a general description and introduction to your organization.

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.95 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 8,500 locations, 13,000 ATMs, digital (online, mobile and social), and contact centers (phone, email and correspondence), and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 273,000 active, full-time equivalent team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune's 2016 rankings of America's largest corporations. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. (As of March 31, 2017)

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**CC0.2****Reporting Year**

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

**Enter Periods that will be disclosed**

Fri 01 Jan 2016 - Sat 31 Dec 2016

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**CC0.3**

**Country list configuration**

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

**Select country**

United States of America

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**CC0.4**

**Currency selection**

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

USD(\$)

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**CC0.6**

**Modules**

As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.

If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email [respond@cdp.net](mailto:respond@cdp.net).

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

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**Further Information****Module: Management****Page: CC1. Governance**

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**CC1.1****Where is the highest level of direct responsibility for climate change within your organization?**Board or individual/sub-set of the Board or other committee appointed by the Board

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**CC1.1a****Please identify the position of the individual or name of the committee with this responsibility**

The name of the committee with the highest level of direct responsibility for climate change within Wells Fargo is the Corporate Responsibility Committee (“CRC”). The purpose of the CRC is to: • oversee the Company’s policies, programs, and strategies regarding social responsibility matters of significance to the Company and the public at large, including the Company’s community development and reinvestment activities and performance, fair and responsible lending, government relations, support of charitable organizations, and environmental issues; • monitor the Company’s relationships with external stakeholders regarding significant social responsibility matters, and advise the Board of Directors and management on strategies that affect the Company’s role and reputation as a socially responsible organization; and • monitor the Company’s reputation generally, including with customers. Although it is management’s responsibility to direct the Company’s role as a socially responsible organization and speak for the Company, CRC members may, from time to time, meet or otherwise communicate with various external stakeholders that are involved with the Company either at the request of management or the Board.

The CRC consists of a minimum of three members and meets regularly at least four times per year. Special meetings may be called in accordance with the By-Laws or resolutions adopted by the Board. CRC members are appointed by the Board on the recommendation of the Governance and Nominating Committee and may be replaced by the Board. To ensure appropriate oversight of reputation and other risk related issues without unnecessary duplication, the Chairs of the CRC and each of the other Board committees communicate as they deem advisable regarding risk issues, and the Chair of the CRC is a member of the Risk Committee.

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**CC1.2**

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Other: Director of Wells Fargo's Environmental Affairs	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Other: Reputation management	
Other: Environment/sustainability managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Other: Behaviour change related indicator	
Other: Environmental finance managers and lenders – e.g. Clean Tech Group, Environmental Finance, Sustainable Infrastructure Group	Monetary reward	Other: Financing of clean energy opportunities	
Corporate executive team	Monetary reward	Other: Risk management	

Further Information

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Annually	Board or individual/sub-set of the Board or committee appointed by the Board	All of our locations worldwide.	> 6 years	The Board has ultimate responsibility for overseeing WFC's risk mgmt structure. The Board carries out its risk oversight responsibilities directly and via its 7 standing committees; all report to the full Board. The Board's Risk Committee (RC) oversees enterprise-wide risk mgmt. The Enterprise Risk Management Committee (ERMC) oversees the mgmt of all risk types across WFC, and provides primary oversight for conduct risk, reputation risk, and strategic risk. The ERMC reports to the RC and serves as the focal point for risk governance and oversight at the mgmt level. Environmental Affairs reports to the Corporate Responsibility Committee (CRC) of the Board at least annually regarding risks and ops related to climate change and other environmental and social matters. The CRC monitors our relationships with external stakeholders regarding significant corporate social responsibility matters, which can include issues related to climate change. Chair of the CRC is also a member of the RC.

CC2.1b

**Please describe how your risk and opportunity identification processes are applied at both company and asset level**

**Risks**

At an asset-level, individual LOBs serve as the first line of defence in identifying risks. Managing risk closet to the customer or the operation (e.g. physical assets) is critical to strong risk management for accountability and early issue identification. E.g. Our Energy Group conducts an annual carbon risk assessment of our customers in our electric utility portfolio.

At a company-level, our independent corp. risk group functions as our second line of defence providing oversight of policies, processes, and compliance with regulatory standards. This includes implementation of our Environmental and Social Risk Management policy which aims to flag reputational issues for review by our credit team. Where reputational issues are high, enhanced due diligence and credit approval would apply. Our CSR materiality assessment, which gains feedback from internal and external stakeholders, helps us identify both asset- and company-level risks. E.g. via this process we consider recommendations from SASB and the Taskforce on Climate-related Financial Disclosure.

**Opportunities**

Asset-level opportunities are identified by internal working groups and committees, such as the Sustainable Finance Work Stream, formed to identify and advance opportunities such as a, Green Bonds, Renewable Energy Procurement, and more. And all team members are encouraged to identify opportunities in their business units or through our idea builder portal.

At a company-level, opportunities are identified via market research including research into opportunities to enhance reputation, as well as via our CSR materiality assessment which gains feedback from internal and external stakeholders. Feedback received covers a wide range of risks and opportunities. E.g. feedback contributed to the setting of our 100 percent renewable energy goal, and it has triggered greater evaluation of two degrees scenario analysis which can surface both risks and opportunities at both asset- and company-levels.

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**CC2.1c**

**How do you prioritize the risks and opportunities identified?**

To prioritize risks, Wells Fargo has a Chief Risk Officer and a risk management framework, the Enterprise Risk Management Committee overseeing all types of risks across the company including credit risk, operational risk, market and institutional risk, product risk, conduct risk, strategic risk, and reputational risk. The Enterprise Risk Management Committee reports to the Risk Committee of the Board.

Risks and opportunities related to climate change are prioritized based on the likelihood and significance of financial impact, environmental and community impact, and reputational risk. A heightened level of risk in any one of those areas could trigger an increased focus on mitigating controls for the risks. E.g., risks associated with supporting customers in some carbon intensive sectors have led us to implement a credit approval process that requires input from Environmental Affairs, and in some cases, where our Environmental and Social Risk Management policy applies, approval by our most senior levels of credit approval authority.

We actively and regularly engage with a wide network of external stakeholders, such as NGOs, communities, customers, peer banks, and academic institutions in order to ensure that we understand current as well as emerging risks and opportunities related to climate change. We do our best to integrate stakeholder feedback into our business decision making. This also includes conducting companywide materiality assessments of our corporate social responsibility issues. Assessments consider a broad range of topics, including climate change. They included external stakeholder engagement facilitated by Ceres and the participation of

environmental thought leaders, environmental nonprofits, investors and others. The assessment helps us further identify and prioritize our top risks and opportunities from business value and external stakeholder perspectives. This analysis is conducted every 3 to 5 years to ensure we remain focused on top issues.

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**CC2.1d**

**Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future**

Main reason for not having a process	Do you plan to introduce a process?	Comment

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**CC2.2**

**Is climate change integrated into your business strategy?**

Yes

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**CC2.2a**

**Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process**

- i. We conducted a Corporate Social Responsibility (CSR) materiality assessment to prioritize CSR risks and opportunities that are most relevant to our business value and our stakeholders. This process included interviewing our leaders and stakeholders, reviewing research, and more. It included consideration of forward-looking scenario analyses, including a 2 degree scenario, as well as the Paris Agreement which reflects global stakeholder interest and concerns about climate change. Results of the assessment influenced our business strategy to proactively support business practices that consider environmental/climate change risks and opportunities in all we do.
- ii. Our business strategy has been influenced to include the following statement in our top six corporate goals, "We want to..., and accelerate the transition to a lower-carbon economy and healthier planet." It also includes enhancing our infrastructure to help us integrate environmental stewardship in our operations, products and services, philanthropy, corporate culture, and governance.
- iii. The aspects of climate change that have influenced our strategy include: climate adaptation and mitigation, opportunities and risk, and reputation.

iv. Our short term strategy (i.e. over the next 5 years) has been influenced by considerations of climate change. Based on the findings of our materiality assessment we set 2016-2020 CSR goals, including goals that will help us advance a transition to a lower carbon economy. The most important components of the short-term strategy that have been influenced by climate change are:

- a. Mitigation. Efforts to lead by example and reduce our own GHG emissions have led to extensive efforts. We seek to use 100% renewable energy for our operations by 2017 and reduce our absolute GHG emissions by 45% below 2008 levels by 2020. Through products and services we also support low/no-carbon projects initiated by us or by our customers.
- b. Adaptation. We have enhanced our business continuity and disaster preparedness efforts to include, for example, emergency vehicles, teams and plans to help team members and customers respond to extreme weather events. We have also implemented a “Resilient Communities” philanthropy program to help our communities adapt to our changing climate.
- c. Reputation. We seek to manage exposure to business activities that may result in reputational risk, including those linked to climate change, through implementation of our environmental and social risk management policy.
- d. Opportunities: Our research indicates 80+% of our customers are concerned about environmental issues and support our strategy and investment in “greener” activities and infrastructure. Plus, our customers are transitioning to a “greener” economy and we are helping them via finance. For instance, we estimate that about 75% of the commercial buildings we finance include environmental attributes such as LEED certification, ENERGY STAR, meet local “green” building codes, etc.

v. Our long term strategy (i.e. over the next 5 to 30 years) has also been influenced. In addition to including a desire to accelerate the transition to a lower-carbon economy in our top six corporate goals, we have established business teams and policies to help us implement that goal in perpetuity – e.g. our Environmental and Social Risk Management (risk), and our Clean Tech Finance (opportunities) teams. Our strategy recognizes that climate change cannot be addressed overnight; transition to a lower-carbon economy is needed. During the transition period, we strive to manage risks and opportunities associated with financing a diversity of energy sources, while driving toward a lower-carbon economy.

vi. Our efforts are gaining us a strategic advantage over our competitors as we have become a leading financier for “greener” buildings, renewable energy and clean technology. As such we are positioned and eager to continue to help our customers succeed in the emerging “greener” economy. When our customers and communities do well, we do well. April 2015, the U.S. Green Building Council recognized Wells Fargo as the “green” building leader among financial institutions.

vii. The most substantial business decisions made in 2016 that have been influenced by climate change are:

- a. Wells Fargo has not historically issued many position statements, and so the issuance of our public climate change statement in 2016 was a substantial business decision. This was driven by reputational considerations leading up to COP21.
- b. The establishment of our 100% renewable energy goal in 2016 was also a substantial business decision. It was driven by reputational considerations and the ability to ensure energy price certainty.

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**CC2.2b**

**Please explain why climate change is not integrated into your business strategy**

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**CC2.2c**

**Does your company use an internal price on carbon?**

Yes

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**CC2.2d**

**Please provide details and examples of how your company uses an internal price on carbon**

An annual carbon assessment is completed on our electric utility portfolio to evaluate the risk our customers are taking with their carbon emitting generation. We use \$36 per metric ton of CO2 in our assessment of potential credit commitments to relevant power industry companies. The price is included in assessment of operating costs. The price is based on the US. Environmental Protection Agency's "societal cost of carbon" December 2016. That EPA document can be found here: [https://www.epa.gov/sites/production/files/2016-12/documents/social\\_cost\\_of\\_carbon\\_fact\\_sheet.pdf](https://www.epa.gov/sites/production/files/2016-12/documents/social_cost_of_carbon_fact_sheet.pdf)

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**CC2.3**

**Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)**

Direct engagement with policy makers  
Funding research organizations  
Other

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**CC2.3a**

**On what issues have you been engaging directly with policy makers?**

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Other: collaboration	Support	Wells Fargo joined other financial institutions in a joint statement calling for leadership and cooperation among	Statement was issued pre COP 21 to encourage a strong global climate agreement to provide greater market certainty, accelerate

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
for climate solutions		governments for commitments leading to a strong global climate agreement.	investment, drive innovation in low carbon energy, and create jobs.
Clean energy generation	Support	The Center for the New Energy Economy, led by former CO Governor Bill Ritter, focuses its efforts on bringing together thought leaders around financial and policy solutions related to greater adoption of clean energy across states. The Center was selected by the White House to lead a Renewable Energy Finance Roundtable to outline recommendations for President Obama and the EPA to effectively manage states energy plans related to 1-11D. Our grant to the Center resulted in a renewable energy financing white paper and an ongoing policy database that they maintain for public research related to clean energy policy.	Focuses efforts on bringing together thought leaders around financial and policy solutions related to greater adoption of clean energy across states.
Other: collaboration for climate solutions	Support	Senior Vice President of Environmental Affairs is on the Board of Directors for the Association of Climate Change Officers (ACCO)	ACCO's vision is to enable all organizations to be more sustainable by building enterprise capacity and empowering leadership to respond to climate change. The cornerstone of this work is the Climate Change Officer (COO) Certification Program that issues certificates to participants who have developed a satisfactory capacity to assess the implications of climate change for their organization in the context of their job functions.
Other: collaboration for climate solutions	Support	A Wells Fargo senior leader sits on the Advisory Board and another served on the Board of Directors of Envision Charlotte.	Envision Charlotte serves as global model for public-private collaboration in support of environmental sustainability (which, of course, includes climate change solutions) for measurable community and economic results. <a href="http://www.envisioncharlotte.com/">http://www.envisioncharlotte.com/</a> .
Other: collaboration for climate solutions	Support	An Executive Vice President serves on the board of Cal-Start. A nonprofit organization that is dedicated to expanding and supporting a clean transportation industry.	Cal-Start works with business, fleets, and governments to develop and implement clean, efficient transportation solutions. They achieve this by focusing on technology commercialization, consulting, industry services and policy. For policy specific efforts and outreach, they have launched CalSTEP and also provide and advise on various state policies and incentives. We pay annual board dues.
Other: Clean tech adoption	Support	We support the Clean Edge Leadership Index report that shares which states, cities and metros are leading in clean energy technology and policy adoptions and reports on other energy and efficiency metrics.	Supporting incentives for greater alternative energy adoption and other programs such as electric vehicle (including buses).

Are you on the Board of any trade associations or provide funding beyond membership?

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
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CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

Yes

CC2.3e

Please provide details of the other engagement activities that you undertake

We are a founding member of the Business Council on Climate Change's Corporate Climate Change Leadership Circle. We work with other corporations and the City of San Francisco to identify opportunities to work together to meet mutual climate change related goals.

--method of engagement: group

--topic of engagement: climate change

--nature of the engagement: collaboration

Actions that you are advocating as part of that engagement: 1) collaboration among "Green Team" members of San Francisco-based businesses to accelerate initiatives through sharing of best practices and ideas, 2) energy efficiency education for San Francisco businesses and residents, 3) collaboration among San Francisco businesses and the City of San Francisco to work together to meet mutual climate change related goals.

Other engagement activities and associations include:

-We work with nonprofit organizations across the country to help them mitigate and/or adapt to climate change. As part of our 2016-2020 Corporate Social Responsibility effort, we set a goal to provide \$65 million in philanthropic funding to support organizations within our three philanthropic focus areas: 1) clean tech

and innovation, 2) environmental education and 3) resilient communities. The first one aims to help speed up the commercialization of clean technologies. Funding has led to the launch of 20 clean tech businesses via our Innovation Incubator (IN2) program, which includes strong collaboration with the National Renewable Energy Laboratory. The second supports the Department of Energy's Solar Decathlon, aiming to promote use of residential solar systems. The third works with the National Fish and Wildlife Foundation to help communities adapt to our changing climate via strategic conservation projects and community capacity building. Additionally, we support Grid Alternatives in an effort to deliver the benefits of solar energy to low- to moderate-income households.

In addition:

- Wells Fargo supports and a senior vice president from Environmental Finance is on the Board of Advisors of U.C. Davis Energy Efficiency Center, which aims to accelerate the development and commercialization of energy efficiency technologies and to train future leaders in energy efficiency.
- Wells Fargo is a member of Sustainably Integrated Buildings and Sites (SIBS), which is a National Sciences Foundation (NSF) sponsored Industry / University Collaborative Research Center (I/UCRC). Wells Fargo supports SIBS via grants and a senior leader of Wells Fargo's sustainability efforts is the Chair of the Industry Advisory Board (IAB) the governing board for SIBS. SIBS provides research expertise in areas of architectural design, building science, construction, performance verification, and energy and performance modelling as they relate to high performance residential and commercial buildings and to mixed use developments.
- Wells Fargo is a member of the Environmental Bankers Association
- Wells Fargo is a member of American Council on Renewable Energy (ACORE)
- Wells Fargo is a member of American Wind Energy Association (AWEA)
- Wells Fargo is a member of Ceres
- Wells Fargo is a member of Equator Principles
- Wells Fargo is a member of Solar Energy Industry Association (SEIA)
- Wells Fargo participates on the Advisory Group and a Technical Working Group for the WRI/UNEPFI GHG Sector Guidance for the financial sector, which seeks to provide a credible and internationally-harmonized GHG standard for financial intermediaries (FIs) to measure, report, and track performance.
- Wells Fargo is a member of RE100

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#### CC2.3f

**What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?**

Wells Fargo has a number of processes in place designed to help ensure consistency with respect to supporting activities that may influence climate change policy. Direct activities related to climate change are limited to working collaboratively with organizations and cities that want to find positive solutions to climate change issues. In such cases, Wells Fargo's Environmental Affairs team is engaged to help ensure consistency. Importantly, Wells Fargo's corporate values, as articulated in its Vision & Values and our environmental commitment, guide our decisions and priorities. We value doing what's right for our customers, for our communities and for our environment. Activity outside of those values is incongruent with the way we conduct business and dealt with on a case-by-case basis.

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#### CC2.3g

Please explain why you do not engage with policy makers

## Further Information

### Page: CC3. Targets and Initiatives

#### CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Absolute target  
Renewable energy consumption and/or production target

#### CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
Abs1	Scope 1+2 (location-based)+3 (upstream)	100%	45%	2008	1947162	2020	No, as there is currently no established science-based targets methodology in this sector	Note that the Scope 3 component of our goal only includes air travel from Scope 3: Business travel

#### CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment

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**CC3.1c**

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment

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**CC3.1d**

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment
RE1	Electricity consumption	2016	2055589	4.6%	2017	100%	We commit to purchasing renewable energy to power 100 percent of our operations by 2017 with a transition to long-term agreements that fund new sources of green power by 2020.

**CC3.1e**

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Abs1	67%	89%	
RE1	0%	4.6%	

**CC3.1f**

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

**CC3.2**

Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon products or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon products in the reporting year	% R&D in low carbon products in the reporting year	Comment
Company-wide	As a depository institution, we help customers avoid emissions via our operational practices. Customers can be assured that they are keeping their money in an institution that is reducing its greenhouse gas emissions. Our reduction in GHG emissions is reported via CDP, CSR report and on our website.	Low carbon product	Other: There is no existing taxonomy to describe a low-carbon deposit.	100%	More than 80% but less than or equal to 100%	We aim to utilize 100% renewable energy by the end of 2017. Additionally, we are enhancing the energy efficiency of our operations. Through our Wholesale Bank we lend to a diversity of industries, including high-carbon ones. Those continue to play a critical role in our global economy as the transition to a lower-carbon economy takes place. We are working to accelerate that transition via our operational and lending practices - e.g. financing clean tech and renewable energy companies while executing on our Environmental and Social Risk Management policy that helps us manage risks associated with lending to

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
						high-carbon customers.
Company-wide	As a lender, we can help customers take advantage of clean technologies, renewable energy and energy efficiency via finance. We make credit available, however we do not specify that credit must be used for low-carbon solutions. I.e. finance can be used to fund high or low carbon investments. To the extent our customers choose to invest in low-carbon options, our product can help our customers avoid or reduce emissions. Due to our operational practices, our products can be considered low carbon.	Low carbon product and avoided emissions	Other: There is no existing agreed upon taxonomy to describe a low-carbon lender.			
Product	We offer solar financing for solar energy projects >\$500k.	Low carbon product and avoided emissions	Other: We currently do not classify our product as low carbon except via this CDP report.			
Product	Wells Fargo Securities Green Bonds Green bonds can directly help our customers reduce their Scope 1 and Scope 2 emissions by financing of projects and capital improvements intended to conserve energy or other natural resources. An estimate of emissions avoided is not currently available. In 2015, Wells Fargo Securities <sup>1</sup> managed or co-	Low carbon product	Other: "Green Bonds" per Green Bond Principles			

Level of aggregation	Description of product/Group of products	Are you reporting low carbon products or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon products in the reporting year	% R&D in low carbon products in the reporting year	Comment
	managed more than \$2 billion in green bonds to help municipalities and universities finance their environmental sustainability initiatives. Wells Fargo Securities is a member of the Green Bond Principles, a set of voluntary guidelines for the issuance of green bonds.					
Product	Online and mobile banking. We help customers avoid emissions associated with driving to our branches; however computers and electricity are needed to use our online banking services. A comprehensive lifecycle analysis has not been conducted to determine the net advantages or disadvantages of using online and mobile banking vs. our physical locations from a carbon perspective. Our customers have a choice to use the option that works best for them.	Low carbon product and avoided emissions	Other: There is no existing agreed upon taxonomy to describe a low-carbon lender.			
Product	Wells Fargo's Environmental Finance can directly help a third party reduce Scope 2 emissions. Through PPA's (Power Purchase Agreements, where Wells Fargo serves as a tax equity investor – i.e. we are directly investing in the project vs. providing a line of credit that can be used for multiple purposes) we reduce the upfront cost of capital needed to invest in solar systems. As such we help make it easier for third parties to take advantage of the benefits of solar energy – including reducing Scope 2 emissions, provided they choose to maintain the Renewable Energy Credits associated with their systems. Otherwise, the	Low carbon product	Other: Currently not classified			Estimates are based upon peer reviewed scientific data on the lifecycle CO2 equivalent savings (i.e. CO2 saved during construction, operation, and decommissioning) from actual wind and solar energy produced by assets owned by Wells Fargo relative to the average national grid mix g CO2e/kwh.. That information is then input into the U.S. Environmental Protection Agency's GHG Equivalencies

Level of aggregation	Description of product/Group of products	Are you reporting low carbon products or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon products in the reporting year	% R&D in low carbon products in the reporting year	Comment
	<p>purchaser of the Renewable Energy Credits gets to make this claim. For example, across Wells Fargo's lending or investing portfolio, our solar and wind energy projects owned in whole or in part by Wells Fargo generated 8 percent of wind and solar PV energy produced in the U.S. in 2016.</p>					<p>Calculator, which uses the IPCC Fourth Assessment Report to determine global warming potential. We are not currently considering generating CERs or ERUs within the framework of CDM or JI (UNFCCC).</p>
Group of products	<p>.8 pounds of Scope 1 emissions can be avoided for every mile not driven by customers who choose to use our digital products instead of driving fossil fuel based vehicles with 24.9 mpg to and from our Wells Fargo banking stores, ATMS or other locations. Estimate assumes: 19.6 pounds of CO2e per gallon of gasoline (source: <a href="http://www.epa.gov/cleanenergy/energy-resources/calculator.html#results">http://www.epa.gov/cleanenergy/energy-resources/calculator.html#results</a>) 24.9 mpg, average fuel economy of new trucks, cars, SUVs and vans sold in August 2013, which is a conservative number to use as older cars tend to be less fuel efficient (source: <a href="http://www.autonews.com/article/20130910/RETAIL01/130919980/average-new-vehicle-fuel-economy-rises-to-24.9-mpg-study-says">http://www.autonews.com/article/20130910/RETAIL01/130919980/average-new-vehicle-fuel-economy-rises-to-24.9-mpg-study-says</a>) 2 pounds of Scope 2 emissions can be avoided for every pound of paper (about 100 sheets) avoided by customers who use our digital products and services and avoid printing at home – i.e. printing out online statements. Estimate assumes copy paper with 30% postconsumer waste. Impact estimates were made using Environmental Paper Network Paper Calculator Version 3.2.,</p>	Avoided emissions	Other: No existing taxonomy			<p>Customers contribute about .04 pounds of Scope 2 CO2e emissions per day via use of digital banking products. This conservatively assumes customers use an average personal computer one hour per day. Estimate is based on information derived from <a href="http://energy.gov/energysaver/articles/estimating-appliance-and-home-electronic-energy-use">http://energy.gov/energysaver/articles/estimating-appliance-and-home-electronic-energy-use</a> and <a href="http://www.epa.gov/cleanenergy/energy-resources/calculator.html#results">http://www.epa.gov/cleanenergy/energy-resources/calculator.html#results</a>.</p>

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
	www.papercalculator.org.					

**CC3.3**

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

**CC3.3a**

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	107	800
To be implemented*	1149	64784
Implementation commenced*	1181	64882

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Implemented*	1216	57374
Not to be implemented	12	219

**CC3.3b**

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Other	Activity type is "Space optimization." We consolidated just over two million square feet from our corporate portfolio, to make more efficient use of our space. This voluntary effort affects our Scope 1 and Scope 2 emissions. Efforts of this particular project have been implemented; however efforts to identify and further take advantage of space optimization opportunities is ongoing.	23100	Scope 1 Scope 2 (location-based) Scope 2 (market-based)	Voluntary	5040900	12290800	1-3 years	ongoing	
Energy efficiency: Building fabric	Includes all of our voluntary efforts to make our buildings more energy efficient via implementation of U.S. Green Building Council's LEED® (Leadership in	1900	Scope 1 Scope 2 (location-based)	Voluntary	408600	300000	<1 year	6-10 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	Energy and Environmental Design) programs including New Construction, Commercial Interiors. This work affects our Scope 1 and Scope 2 emissions. Activities could include: LED lighting, light reflecting roofing materials, energy efficient glazing, increased insulation, active day lighting, highly energy efficient HVAC systems, etc.		Scope 2 (market-based)						
Energy efficiency: Building services	Includes all of our voluntary efforts to make our buildings more energy efficient via implementation of U.S. Green Building Council's LEED Existing Buildings Operation and Maintenance (EBOM) and systematic energy audits and energy conservation measures. This work affects our Scope 1 and Scope 2 emissions. Activities could include: one time and continuous commissioning, building operations training, defined set points, energy performance measurement, smart irrigation control, alternative transportation options, etc.	25300	Scope 1 Scope 2 (location-based) Scope 2 (market-based)	Voluntary	5514200	27570900	4-10 years	6-10 years	
Other	We voluntarily installed a solar array at our San Leandro site that went online in January 2015. 2016 marks the first year the array was fully operational. Although we have multiple solar installations, this is the only array we retain the environmental attributes, thus is the only site we currently count as a reduction	100	Scope 1 Scope 2 (location-based)	Voluntary	31400	1074900	4-10 years	6-10 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	project.								
Other	Includes all of our voluntary efforts to further build a corporate culture of environmental stewardship. Activities include: support for Wells Fargo Green Teams, quarterly environmental action campaigns and regular communications to encourage energy saving and other environmental actions, environmental training.	7000	Scope 1 Scope 2 (location-based) Scope 2 (market-based) Scope 3	Voluntary	1000000	3000000	<1 year	6-10 years	
Other	Activity type is "Workplace Technology." Continued deployment of an ECO Solutions Printer Consolidation program across the company	280	Scope 2 (location-based) Scope 2 (market-based)	Voluntary			<1 year	3-5 years	
Other	Activity type is "Data center Technology." Ongoing data center / non data center/technology refresh program.	8600	Scope 2 (location-based) Scope 2 (market-based)	Voluntary			<1 year	3-5 years	
Other	Activity type is "Data center Technology II." Data center /other server or desktop virtualization efforts.	3700	Scope 2 (location-based) Scope 2 (market-based)	Voluntary			<1 year	3-5 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Other	Activity type is "Data center Technology III." Ongoing server decommissioning.	1300	Scope 2 (location-based) Scope 2 (market-based)	Voluntary			<1 year	3-5 years	
Other	Activity type is "Energy efficiency: Building operations-data centers." Data center facility energy efficiency	18400	Scope 2 (location-based) Scope 2 (market-based)	Voluntary			<1 year	3-5 years	
Other	Activity type is Data center Optimization: Closures and consolidations of regional and satellite data centers	5200	Scope 1 Scope 2 (location-based) Scope 2 (market-based)	Voluntary			<1 year	3-5 years	

**CC3.3c**

**What methods do you use to drive investment in emissions reduction activities?**

Method	Comment
Employee engagement	We educate and work with various lines of businesses and decision makers to make investment decisions that help Wells Fargo achieve its GHG reduction goal. This is an appropriate method for Wells Fargo's corporate culture that is grounded in respecting each other and values "asking and educating" versus "telling."
Employee engagement	We require our Green Teams to develop business plans so that their local and/or business line environmental initiatives contribute to and support the overall corporate environmental performance and commitments, including a goal to reduce absolute GHG emissions by 35% below 2008 levels by 2020.
Internal finance mechanisms	We identify emission reduction investments that meet our expected internal rate of return or other internal finance requirements – in other words we are able to make our GHG reduction investments "pencil out." Investments in a software system that has automated the collection and reporting of energy and GHG information further supports our ability to continue to make financially responsible investment decisions.

### CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

### Further Information

**Page: CC4. Communication**

### CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In mainstream reports (including	Complete	25, 34, 132	<a href="https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared</a>	

Publication	Status	Page/Section reference	Attach the document	Comment
an integrated report) but have not used the CDSB Framework			Documents/Attachments/CC4.1/2016-annual-report.pdf	
In voluntary communications	Complete	15	<a href="https://www.cdp.net/sites/2017/75/20575/Climate%20Change%202017/Shared%20Documents/Attachments/CC4.1/2016-social-responsibility-interim%20(1).pdf">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC4.1/2016-social-responsibility-interim (1).pdf</a>	
In voluntary communications	Complete	Under "W" for Wells Fargo in alphabetical list of companies that have joined RE100		third-party website: <a href="http://there100.org/companies">http://there100.org/companies</a>
In voluntary communications	Complete	goals and reporting section of wells Fargo.com under "2020 commitment" and then "environmental sustainability"	<a href="https://www.cdp.net/sites/2017/75/20575/Climate%20Change%202017/Shared%20Documents/Attachments/CC4.1/Goals%20and%20Reporting%20-%20Corporate%20Social%20Responsibility%20-%20Wells%20Fargo.pdf">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC4.1/Goals and Reporting – Corporate Social Responsibility – Wells Fargo.pdf</a>	corporate website: <a href="https://www.wellsfargo.com/about/corporate-responsibility/goals-and-reporting/">https://www.wellsfargo.com/about/corporate-responsibility/goals-and-reporting/</a>
In voluntary communications	Complete	entire document	<a href="https://www.cdp.net/sites/2017/75/20575/Climate%20Change%202017/Shared%20Documents/Attachments/CC4.1/Climate%20Change%20Statement%20-%20Wells%20Fargo.pdf">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC4.1/Climate Change Statement — Wells Fargo.pdf</a>	

#### Further Information

### Module: Risks and Opportunities

#### Page: CC5. Climate Change Risks

#### CC5.1

**Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply**

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters
- Risks driven by changes in other climate-related developments

**CC5.1a**

**Please describe your inherent risks that are driven by changes in regulation**

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Uncertainty surrounding new regulation	Can affect customers' ability to repay loans if they invest in technologies that become obsolete in unpredictable regulatory environment. Global agreements were established as a result of COP21; however there remains a lack of clear, consistent global and national regulations associated with climate change. Individual cities,	Reduction in capital availability	1 to 3 years	Indirect (Client)	Unlikely	Low	Less than .05% of revenue	We maintain a diversified portfolio of customers thereby enabling us to mitigate risks where some customers may be heavily impacted, others may realize gains. For example, we bank 1 in three households across the nation, as well as a diversified mix of commercial industries – e.g. commercial real estate, resource management, clean technology, oil and gas, etc. Diversification helps	Cost of management is integrated into existing budgets. It is estimated to be less than .01% of our total salaries, which were more than \$16.5 billion in 2016 as reported in our 2016 Annual Report

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>states, countries are establishing some and varying forms of regulations or policy changes associated with climate change.</p>							<p>us mitigate risk. We consider potential regulatory risks associated with climate change when lending to customers in high-carbon industries. For example, we use a price on carbon when assessing risks associated with customers in the electric utility industry. And we are a 'relationship' oriented financial institution, which means we strive to conduct business with customers over the long-term. Hence we strive to conduct business with customers who are considering and preparing for potential future regulations. For example, many of our long-term commercial real estate customers are leading in "greener" construction ahead of compliance, as they recognize the</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								benefits associated with the transition to a lower-carbon economy.	

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Tropical cyclones (hurricanes and typhoons)	National Oceanic & Atmospheric Administration (NOAA) reported deaths from hurricanes in the U.S. over the past decade to be 2,333. In addition, of the 30 costliest mainland U.S. tropical cyclones from 1900 to 2012 NOAA estimates that	Reduction/disruption in production capacity	Up to 1 year	Direct	About as likely as not	Low	Reduction of <.05% of total revenue (estimate based on figures reported in 2012 AR – i.e. reported Sandy write down = \$425mm; total rev = \$86,086mm).	1) We are reducing our absolute GHG emissions and thereby contributing to the overall reduction needed to address climate change, which is known to add to the frequency and severity of cyclones. 2) We employ experts and have established	Cost of management is integrated into existing budgets. It is estimated to be less than .01% of our total salaries, which were more than \$16.5 billion in 2016 as reported in our 2016 Annual Report.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	nearly 80% of the damages (nearly \$300 billion) occurred in the past decade. Our more than 8,500 locations worldwide are largely concentrated in the U.S. We have team members, customers, retail banking stores, ATMs, operation centers, vendors and other offices across all 50 states, including presence along the coastline from Texas to Maine. Those team members, customers, vendors and operations are vulnerable to tropical cyclones. Our business, financial, accounting, data processing systems or other							business units dedicated to supporting a low carbon economy. As of December 31, 2016, we provided nearly \$17.6 billion to support environmental/low carbon business opportunities. Our team and financing can help our customers reduce their GHG emissions. 3) We have extensive business continuity plans in place designed to mitigate damages and associated costs. Through careful planning, we attempt to account for the safety of our team members, reduce operational down time and help customers. E.g. We maintain disaster-relief vehicles equipped with: ATMs, built-	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	operating systems and facilities may stop operating properly or become disabled or damaged as a result of severe tropical cyclones or storms. Our business operations may be adversely affected by significant and widespread disruption to our physical infrastructure or operating systems that support our businesses and customers.							in generators, communication capabilities. The vehicles enhance services to customers after disasters by being able to get just about anywhere to serve them. 4) The diversity of our business with respect to revenue generation and geography helps us mitigate damages from cyclones. We can maintain "downed" operations from other locations. Also, as a financial services company, we serve as an intermediary. As such, losses are mitigated by opportunities that may arise such as financing rebuilding and adaptation efforts.	
Change in precipitation extremes	Changing rain and snowfall patterns may	Wider social disadvantages	1 to 3 years	Indirect (Client)	More likely than not	Unknown	Estimated to be + or - .05% of total	1) Water considerations are factored into	About \$750k to \$1mm per year in

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
and droughts	<p>result in longer periods of drought in some areas and increased flooding in others. According to the US EPA, Northern areas of the US are projected to become wetter, especially in the winter and spring. Southern areas, especially in the West, are projected to become drier. Heavy precipitation events will likely be more frequent. Heavy downpours that currently occur about once every 20 years are projected to occur about every four to 15 years by 2100, depending on location. Implications of such changes</p>						<p>revenue as water considerations are already factored into underwriting of select water intensive businesses. Also, as impacts are far and wide, change is expected to happen gradually thereby allowing potential losses to be offset by financial gains. However, we expect to see increased philanthropic giving to water related nonprofits. From 2012 - 2014 WFC has granted more than \$1 million to water related efforts, not including commitments</p>	<p>underwriting decisions of water dependent businesses such as agriculture 2) Wells Fargo Foundation supports water related research and solutions via philanthropic grants included in our program which aims to invest \$65 million in philanthropic environmental opportunities from 2016-2020. 3) Efforts to increase water efficiency in our buildings have led to a 52% increase in water efficiency since 2008, this includes implementation of smart technologies. 4) Mortgage customers are required to carry a certain level of insurance 5) Our financing supports "greener buildings" which</p>	<p>philanthropy aimed at helping address water issues that can affect our customers, team members and communities. Other costs such as the cost of management are integrated into existing budgets. It is estimated to be about \$2 million per year which is less than .05% of total salaries based on 2016 figures as reported in our Annual Report.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>are far and wide as water is intrinsic to life. Since Wells Fargo is not a water intensive business, especially as we're implementing water related smart technologies to help us increase water efficiency, changes in precipitation primarily indirectly affect us as it can impact our customers in water intensive industries such as agriculture, semiconductors, energy, select tourism, breweries and beverage companies and more. It can also affect real estate prices. And it can have a ripple effect impacting water</p>						that extend beyond 2014.	often include storm water design and water efficient landscaping. In 2016 alone, we provided more than \$8 billion toward "greener" commercial buildings	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	quality, food supplies and social issues such as debates over water rights and more.								

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Financing of opportunities that support high-carbon businesses can be controversial and draw criticism from stakeholders representing divergent perspectives. This can cause customers to want to do business elsewhere. A recent example is our less than 4.5%	Reduced demand for goods/services	Up to 1 year	Direct	Virtually certain	Unknown	We are not able to quantify the impact but estimate it does not significantly affect our revenue.	We employ our Environmental and Social Risk Management (ESRM) policy, which helps us consider reputational and other risks associated with financing of environmentally or socially sensitive industries. Opportunities identified as high risk, trigger an escalated approval process. In 2016, the ESRM team	Less than .05% of salaries based on figures reported in 2016 Annual Report

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	share in financing of the Dakota Access Pipeline, which brought about significant negative attention to our company.							escalated approval for approximately 5% of the transactions that were reviewed for environmental and social risk.	

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**CC5.1d**

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

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**CC5.1e**

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

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**CC5.1f**

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

**Further Information**

**Page: CC6. Climate Change Opportunities**

**CC6.1**

**Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply**

- Opportunities driven by changes in regulation
- Opportunities driven by changes in physical climate parameters
- Opportunities driven by changes in other climate-related developments

**CC6.1a**

**Please describe your inherent opportunities that are driven by changes in regulation**

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Fuel/energy taxes and regulations	Regulatory incentives, such as the production tax credit for wind and investment tax credit for solar, have enabled the growth of	Increased demand for existing products/services	Up to 1 year	Direct	Virtually certain	Medium	We have invested over \$5 billion in solar and wind projects since 2012, which is representative of the increase in business potentially	We are working to capture this opportunity by offering renewable energy finance capabilities and expertise. Through tax equity	Roughly estimated to be \$5 million annually.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	our renewable tax equity project finance business. State tax credits, performance-based incentives, and Renewable Energy Credits further support the market.						resulting from this opportunity.	investing, direct leases and loans, and construction financing, we are helping expand the amount of renewable energy generated in the U.S. and are working to reduce the national appetite for power generated by burning fossil fuels. In 2016, 8% of all wind and solar energy generated in the U.S. came from projects owned wholly or in part by Wells Fargo.	

CC6.1b

Please describe your inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other physical climate opportunities	As a , diversified, community-based financial services company with 8,500 locations, 13,000 ATMs, digital (online, mobile and social), and contact centers (phone, email and correspondence), offices in 42 countries and territories (to support customers who conduct business in the global economy) and serving one in three households in the United States, there is opportunity for us to deepen relationships with customers by supporting them during natural disaster events, especially those with greater intensity due to climate change – e.g. droughts, fires, floods, etc.	Other: Increase customer loyalty	Up to 1 year	Direct	Likely	Low	Financial implications of increased customer loyalty due to support received during natural disasters has yet to be determined..	1) We have extensive business continuity plans in place designed to mitigate damages and associated costs. Through careful planning, we attempt to account for the safety of our team members, reduce operational down time and help customers. E.g. We maintain disaster-relief vehicles equipped with: ATMs, built-in generators, communication capabilities. The vehicles enhance services to customers after disasters by being able to get just about anywhere to serve them.	Cost of management is integrated into existing budgets. It is estimated to be less than about \$2 million per year which is less than .01% of total salaries based on '16 figures.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other physical climate opportunities	As an intermediary, losses due to natural disasters of various types, especially those with greater intensity due to climate change, are balanced by opportunities that arise - e.g. financing rebuilding and climate adaptation efforts.	Increased demand for existing products/services	Up to 1 year	Direct	Likely	Medium	\$14 billion per year in finance opportunities based on our 2012-2016 average of activities is an ) indicator of estimated financial implications. Projects funded either directly or indirectly contribute to climate adaptation efforts.	We aim to accelerate the transition to a lower-carbon economy by working together with our customers to finance and invest in sustainable opportunities; and by exploring new opportunities to develop products and solutions that advance sustainability. For example, expansion of our environmental finance capabilities include: Environmental Finance, Clean Tech Group, Sustainable Public Finance; as well as these product offerings: renewable energy finance (i.e. PPAs), solar lease products,	About \$100k for tracking and monitoring of environmental finance goal. Since financing of climate opportunities is integrated into the total cost an estimate of the portion of that cost is difficult to estimate as it could range from 100% to .001% depending on the line of business and respective locations and focus areas. As such, estimate excludes personnel costs associated with sales and business development.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								Green Bonds, financing for electric and hybrid vehicles and more.	

**CC6.1c**

Please describe your inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other drivers	Our corporate ambition to help accelerate a transition to a lower-carbon economy has led to a goal to use 100% renewable energy.	Increased demand for existing products/services	Up to 1 year	Direct	Virtually certain	Medium	We have not quantified impacts yet.	We aim to engage in long-term contracts, thereby enabling us to take advantage of renewable energy and achieve price certainty/hedge against energy price volatility	About \$100k for tracking and monitoring of environmental finance goal. Since financing of climate opportunities is integrated into the total cost an estimate of the portion of that cost is difficult to estimate as it could range from 100% to .001% depending on

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
									the line of business and respective locations and focus areas. As such, the estimate excludes personnel costs associated with sales and business development.
Changing consumer behavior	We see opportunity associated with helping our customers' transition to a lower carbon economy. We are already a leading financer of "greener" buildings such as those that are recognized with LEED certification. Our Clean Tech commercial banking office is growing, as is demand for	Increased demand for existing products/services	Up to 1 year	Direct	Virtually certain	Medium	\$14 billion per year based on 2012-2016 average figures. As an indicator of the scale of investment to support a lower-carbon economy, the International Energy Agency estimates the full implementation of climate pledges at COP21 will require the energy sector to invest \$13.5 trillion in energy efficiency and low-carbon technologies	We have deployed more than \$4 billion in capital to renewable energy projects and companies across multiple business groups through 45 team members, who are fully dedicated to servicing our clean tech and renewable energy customers. In addition to renewable energy, we have loaned and invested more	About \$100k for tracking and monitoring of environmental finance goal. Since financing of climate opportunities is integrated into the total cost an estimate of the portion of that cost is difficult to estimate as it could range from 100% to .001% depending on the line of business and respective locations and focus areas. As

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	our solar leases and auto loans for hybrid and electric vehicles. Financing this demand can positively impact our bottom-line. Importantly, working with our customers to help them transition to a lower-carbon economy enables us to strengthen customer relationships.						from 2015 to 2030, representing almost 40% of total energy sector investment. Our financing contributes toward this greater goal.	than \$63 billion in "greener" businesses and projects, totaling \$67 billion in overall environmental finance since 2005.	such, the estimate excludes personnel costs associated with sales and business development.

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

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**CC6.1f**

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

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**Further Information**

**Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading**

**Page: CC7. Emissions Methodology**

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**CC7.1**

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Tue 01 Jan 2008 - Wed 31 Dec 2008	145684
Scope 2 (location-based)	Tue 01 Jan 2008 - Wed 31 Dec 2008	1702450

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 2 (market-based)	Thu 09 Feb 2017 - Thu 09 Feb 2017	1702450

**CC7.2**

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

- The Climate Registry: General Reporting Protocol
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- US EPA Climate Leaders: Direct HFC and PFC Emissions from Use of Refrigeration and Air Conditioning Equipment
- US EPA Climate Leaders: Indirect Emissions from Purchases/Sales of Electricity and Steam
- US EPA Climate Leaders: Direct Emissions from Stationary Combustion
- US EPA Climate Leaders: Direct Emissions from Mobile Combustion Sources
- Defra Voluntary Reporting Guidelines
- US EPA Climate Leaders: Direct Emissions from Municipal Solid Waste Landfilling
- Other

**CC7.2a**

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

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**CC7.3**

**Please give the source for the global warming potentials you have used**

Gas	Reference
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	IPCC Fourth Assessment Report (AR4 - 100 year)

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**CC7.4**

**Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page**

Fuel/Material/Energy	Emission Factor	Unit	Reference
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**Further Information**

**Page: CC8. Emissions Data - (1 Jan 2016 - 31 Dec 2016)**

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**CC8.1**

**Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory**

Operational control

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**CC8.2**

**Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e**

85617

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**CC8.3**

**Please describe your approach to reporting Scope 2 emissions**

<b>Scope 2, location-based</b>	<b>Scope 2, market-based</b>	<b>Comment</b>
We are reporting a Scope 2, location-based figure	We are reporting a Scope 2, market-based figure	Wells Fargo reports both a location based and market-based Scope 2 figure

---

**CC8.3a**

**Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e**

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
974981	892809	Per the GHG Protocol Scope 2 Guidance, Wells Fargo's market-based emissions account for Renewable Energy Certificates and supplier-specific and residual mix emissions factors where available.

**CC8.4**

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

**CC8.4a**

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded

**CC8.5**

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 5% but less than or equal to 10%	Data Gaps Assumptions Extrapolation	20% of natural gas activity is estimated using assumed building energy consumption intensities based on known Wells Fargo data. We also estimate refrigerant emissions based on building area and assumed chiller types and performances across our portfolio. Remaining Scope 1 activities and emissions are based on actual energy purchase data. Although Wells Fargo undergoes a rigorous "QAQC" (Quality Assurance, Quality Control) process to validate the data, it is possible that minor emissions sources are not included in the inventory and/or that purchase data is not entirely accurate because of human or invoicing errors.
Scope 2 (location-based)	More than 5% but less than or equal to 10%	Data Gaps Assumptions Extrapolation	19% of Scope 2 activity is estimated using assumed building energy consumption intensities based on known Wells Fargo data. Remaining Scope 2 activities and emissions are based on actual energy purchase data. Although Wells Fargo undergoes a rigorous QAQC process to validate the data, it is possible that minor emission sources are not included in the inventory and/or that purchase data is not entirely accurate because of human or invoicing errors.
Scope 2 (market-based)	More than 5% but less than or equal to 10%	Data Gaps Assumptions Extrapolation	Market-based emissions are calculated using the same activity data used to calculate location-based emissions. 19% of Scope 2 activity is estimated using assumed building energy consumption intensities based on known Wells Fargo data. Remaining Scope 2 activities and emissions are based on actual energy purchase data. Although Wells Fargo undergoes a rigorous QAQC process to validate the data, it is possible that minor emission sources are not included in the inventory and/or that purchase data is not entirely accurate because of human or invoicing errors.

**CC8.6**

**Please indicate the verification/assurance status that applies to your reported Scope 1 emissions**

Third party verification or assurance process in place

**CC8.6a**

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	<a href="https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC8.6a/Wells Fargo 2016 GHG emissions verif statement.pdf">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC8.6a/Wells Fargo 2016 GHG emissions verif statement.pdf</a>	Entire document	ISO14064-3	100

**CC8.6b**

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emission Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

**CC8.7**

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

**CC8.7a**

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	<a href="https://www.cdp.net/sites/2017/75/20575/Climate%20Change%202017/Shared%20Documents/Attachments/CC8.7a/Wells%20Fargo%202016%20GHG%20emissions%20verif%20statement.pdf">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC8.7a/Wells Fargo 2016 GHG emissions verif statement.pdf</a>	Entire document	ISO 14064-3	100
Market-based	Annual process	Complete	Limited assurance	<a href="https://www.cdp.net/sites/2017/75/20575/Climate%20Change%202017/Shared%20Documents/Attachments/CC8.7a/Wells%20Fargo%202016%20GHG%20emissions%20verif%20statement.pdf">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC8.7a/Wells Fargo 2016 GHG emissions verif statement.pdf</a>	Entire document	ISO 14064-3	100

#### CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
No additional points verified	

#### CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

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CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

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**Further Information**

**Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2016 - 31 Dec 2016)**

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CC9.1

Do you have Scope 1 emissions sources in more than one country?

Yes

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CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
United States of America	83520
Rest of world	2097

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CC9.2

**Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)**

By GHG type  
By activity

---

**CC9.2a**

**Please break down your total gross global Scope 1 emissions by business division**

Business division	Scope 1 emissions (metric tonnes CO2e)

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**CC9.2b**

**Please break down your total gross global Scope 1 emissions by facility**

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude

---

**CC9.2c**

**Please break down your total gross global Scope 1 emissions by GHG type**

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	72969
CH4	149
N2O	41
HFCs	12458
PFCs	0
SF6	0

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#### CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
Stationary combustion	67453
Mobile combustion	5706
Refrigerants and fire suppressants	12458

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#### Further Information

**Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2016 - 31 Dec 2016)**

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#### CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

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**CC10.1a**

**Please break down your total gross global Scope 2 emissions and energy consumption by country/region**

<b>Country/Region</b>	<b>Scope 2, location-based (metric tonnes CO2e)</b>	<b>Scope 2, market-based (metric tonnes CO2e)</b>	<b>Purchased and consumed electricity, heat, steam or cooling (MWh)</b>	<b>Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)</b>
United States of America	949666	867166	2030093	93283
Rest of world	25315	25643	37961	0

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**CC10.2**

**Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)**

By activity

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**CC10.2a**

**Please break down your total gross global Scope 2 emissions by business division**

Business division	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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**CC10.2b**

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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**CC10.2c**

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
purchased electricity	972186	890014
purchased chilled water	290	290
purchased steam	2505	2505

**Further Information**

Page: **CC11. Energy**

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**CC11.1**

**What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

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**CC11.2**

**Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year**

Energy type	MWh
Heat	0
Steam	11319
Cooling	1610

---

**CC11.3**

**Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year**

390089

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**CC11.3a**

**Please complete the table by breaking down the total "Fuel" figure entered above by fuel type**

Fuels	MWh
Natural gas	355104
Distillate fuel oil No 2	9871
Liquefied petroleum gas (LPG)	1522
Motor gasoline	11788
Diesel/Gas oil	1850
Jet kerosene	9954

#### CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emission factors	Comment
Energy attribute certificates, Renewable Energy Certificates (RECs)	93283	0	Wells Fargo purchases Green-e Certified Renewable Energy Certificates for our portfolio of LEED buildings.
Off-grid energy consumption from an on-site installation or through a direct line to an off-site generator owned by another company	464	0	Wells Fargo retains the environmental attributes of 464 MWh of the total produced and consumed renewable energy.

#### CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
2055589	2054671	918	918	464	Wells Fargo retains the environmental attributes of 464 MWh of the total produced and consumed renewable energy

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**Further Information**

**Page: CC12. Emissions Performance**

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**CC12.1**

**How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?**

Decreased

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**CC12.1a**

**Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year**

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	7.9	Decrease	All of the following Emissions Reduction Activities contributed to the decrease recorded here: Targeted and proactive energy efficiency efforts in our buildings – i.e. implementation of US Green Building Council's LEED (Leadership in Energy and Environmental Design) standards, use of centralized energy management systems, installation of highly energy efficient equipment and lighting systems, use of narrow set points and energy efficiency purchasing policies; the continuation of technology energy efficiency programs—i.e. server virtualization, server decommissions, data center facilities efficiency optimization, technology upgrades, data center consolidations and active power management of desktop computers; low carbon installations: on-site solar; and behavioral change programs – i.e. lights out campaigns, use of natural light and turning off computers when not in use. The 2016 inventory uses the latest eGRID emission factors (eGRID 2014 v.2), which are 2% lower on average than the eGRID emission factors used in the previous inventory. These emissions reduction activities resulted in a ~93,221 MTCO <sub>2</sub> e decrease in scope 1 and 2 which was equal to a 7.9% decrease when compared to the 2015 scope 1 and 2 emissions 1,182,184 MTCO <sub>2</sub> e. $(93,221/1182184)*100=7.9\%$ NOTE: The 2015 Scope 1 and 2 emissions were recalculated due to billing corrections and improved data accuracy, the recalculated figure was used in the YOY comparisons.
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary	2.4	Decrease	In previous years vacant locations were modeled as if they were occupied. However, in 2016 it was clarified that vacant sites in the Wells Fargo portfolio were not considered in boundary, as they were not under operational control. This resulted in a ~11% decrease in modeled square footage which decreased Scope 1 and 2 emissions by ~28,365 MTCO <sub>2</sub> e.
Change in physical operating conditions			
Unidentified			
Other			

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

**CC12.2**

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.000012011	metric tonnes CO2e	88300000000	Location-based	12.5	Decrease	The decrease was due primarily to emissions reduction activities such as energy efficiency efforts including implementation of LEED standard, use of centralized energy management systems, installation of highly energy efficient equipment and lighting systems; installation of low carbon energy: on-site solar, among others. Through a 10% reduction in total scope 1 and 2 emissions (7.9% of which was due to emissions reduction activities) and a 2.6% increase in revenue, we achieved the reported 12.5% revenue-normalized decrease in emissions from 2015 to 2016. NOTE: The 2015 Scope 1 and 2 emissions were recalculated due to billing corrections and improved data accuracy, the recalculated figure was used in the YOY comparisons.

**CC12.3**

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
.0108	metric tonnes CO2e	square foot	98491885	Location-based	6.3	Decrease	The decrease was due primarily to emissions reduction activities such as energy efficiency efforts including implementation of LEED standard, use of centralized energy management systems, installation of highly energy efficient equipment and lighting systems; installation of low carbon energy: on-site solar, among others. Through a 10% reduction in total scope 1 and 2 emissions (7.9% of which was due to emissions reduction activities) and a 4.2% decrease in square footage, we achieved the reported 6.3% square footage-normalized decrease in emissions from 2015 to 2016. NOTE: The 2015 Scope 1 and 2 emissions were recalculated due to billing corrections and improved data accuracy, the recalculated figure was used in the YOY comparisons.

**Further Information**

**Page: CC13. Emissions Trading**

**CC13.1**

**Do you participate in any emissions trading schemes?**

No, and we do not currently anticipate doing so in the next 2 years

**CC13.1a**

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

**CC13.1b**

What is your strategy for complying with the schemes in which you participate or anticipate participating?

**CC13.2**

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

**CC13.2a**

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance

**Further Information**

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, calculated	2275846	These emissions are quantified using financial spend data. Enterprise wide financial expenditures for services and non-capital goods are disaggregated according to service sector. Service sectors that are already included in the Scope 1 & 2 inventories, such as energy purchases, are removed to avoid double-counting of emissions. To the remaining financial information, representing Scope 3 purchased goods and services, we apply inflation and exchange rate adjusted emission factors from Annex 13 of Defra's "2012 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting." These emission factors represent cradle-to-gate emissions and use the 100 year GWPs from IPCC's Second Assessment Report.		
Capital goods	Relevant, calculated	429635	These emissions are quantified using financial spend data. Enterprise wide financial expenditures for capital goods are		

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			disaggregated according to service sector. To this financial information, representing Scope 3 capital goods, we apply inflation and exchange rate adjusted emission factors from Annex 13 of Defra's "2012 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting." These emission factors represent cradle-to-gate emissions and use the 100 year GWPs from IPCC's Second Assessment Report.		
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	187134	We use energy purchase activity data from global operations as the basis for calculating emissions in this category. Upstream emissions from fuel purchases are quantified using activity data and emission factors calculated using lifecycle analysis software. Upstream emissions from purchased electricity within the US are also quantified using activity data and emission factors calculated using lifecycle analysis software. Outside of the US, upstream emissions from purchased electricity are quantified using emission factors from Defra's 2014 Guidelines. Within the US, T&D losses are calculated using % loss information and location-based emission factors from EPA's eGRID emission factors. Outside of the US, T&D losses are calculated using UK Defra's 2014 Guidelines. We use 100 year GWPs	80%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			from IPCC's Fourth Assessment Report.		
Upstream transportation and distribution	Not relevant, explanation provided				Not relevant: 1) There are limited remaining potential activities that could be undertaken or influenced by Wells Fargo to further reduce meaningful Scope 3 emissions from our upstream transportation and distribution. 2) The estimated size of upstream transportation and distribution is limited relative to our total estimated Scope 3 emissions from our downstream transportation and distribution.
Waste generated in operations	Relevant, calculated	15945	Wells Fargo's Corporate Properties Group compiles actual waste streams from locations serviced by waste haulers directly and estimates the waste stream in locations where the service is not directly managed using those data. These waste data are combined in order to cover the entire owned/leased portfolio. We then calculate waste emissions utilizing methodologies and emissions factors from Version 14 (updated March 2016) of EPA's Waste Reduction Model (WARM) tool. The WARM tool calculates emissions based on a lifecycle approach. Avoided emissions from recycling, incineration and composting are quantified through the WARM tool's baseline to alternative scenario comparison, but are not included in this Scope 3 emissions figure. We use 100 GWP from the IPCC's Fourth Assessment Report.	58%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Business travel	Relevant, calculated	109673	The Corporate Travel department gathers air travel mileage data (for long, medium and short haul flights) from our centralized corporate travel vendor. Emissions were calculated according to the Greenhouse Gas Protocol developed by the World Resources Institute and the World Business Council for Sustainable Development, using emissions factors from UK Defra's 2016 GHG Guidelines. Air emission factors selected do not incorporate radiative forcing impact and use 100 year GWPs from the IPCC's Fourth Assessment Report.	100%	
Employee commuting	Relevant, calculated	517233	These emissions are calculated based on commuting surveys conducted annually on a rolling basis. Combined, the surveys covered 30,000 team members in 44 office locations geographically distributed across our corporate footprint. The survey inquired about distance traveled by each team member, mode of transport used by each team member as well as how often the employees came to the office (including telecommuting / compressed work week options). The small group of outliers who traveled more than 100 miles to the office were excluded from the dataset. Working from this data, Wells Fargo then created a model to estimate the total GHG impact of team member commuting.		

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			Combining the survey data with Human Resource data, the average miles traveled per team member per channel per year were estimated for this population. This overall mileage was then converted to CO2e using emission factors from EPA's Emission Factor Hub (April 2014) and assumed mileage per vehicle according to US DOT national average statistics. Once CO2e for the survey population was completed, the emissions were scaled to all employees in the company. The analysis used 100 year GWPs from IPCC's Fourth Assessment Report.		
Upstream leased assets	Not relevant, explanation provided				Our definition of operational control for the Scope 1 & 2 inventories includes leased assets. Thus, our upstream leased assets are included in the Scope 1 & 2 inventories and are not relevant to the Scope 3 inventory.
Downstream transportation and distribution	Not relevant, explanation provided				Not relevant: There are limited remaining potential activities that could be undertaken or influenced by Wells Fargo to further reduce meaningful Scope 3 emissions from our downstream transportation and distribution.
Processing of sold products	Not relevant, explanation provided				Not relevant: None of our sold products require further processing, therefore Wells Fargo does not produce Scope 3 emissions in this category
Use of sold products	Not relevant, explanation provided				Not relevant: 1) There are limited remaining potential activities that could be undertaken or influenced by Wells Fargo to further reduce

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					meaningful Scope 3 emissions from our use of sold products (e.g. online banking services). 2) The estimated size of this category is limited relative to our total estimated Scope 3 emissions.
End of life treatment of sold products	Not relevant, explanation provided				We quantified emissions from this source for 2012 and found them to be insignificant in size. This category also does not meet the other criteria for relevance.
Downstream leased assets	Not relevant, explanation provided				We include all assets that we own and lease to other entities within the boundaries of our Scope 1 & 2 inventories. Since downstream leased assets are already included in the Scope 1 & 2 inventories, this category is not relevant to the Scope 3 inventory.
Franchises	Not relevant, explanation provided				We do not franchise any of our operations.
Investments	Relevant, not yet calculated				Wells Fargo is on the Advisory Committee for the Portfolio Carbon Initiative of the GHG Protocol/UNEPFI/2 Degrees Investing Initiative. The initiative is focused on accounting guidance on how to measure and report emissions from financial assets as well as guidance on how to identify, assess, and manage “carbon asset risks” in lending and investing portfolios.
Other (upstream)					
Other (downstream)					

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**CC14.2**

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance process in place

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**CC14.2a**

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
Annual process	Complete	Limited assurance	<a href="https://www.cdp.net/sites/2017/75/20575/Climate%20Change%202017/Shared%20Documents/Attachments/CC14.2a/Wells%20Fargo%202016%20GHG%20emissions%20verif%20statement.pdf">https://www.cdp.net/sites/2017/75/20575/Climate Change 2017/Shared Documents/Attachments/CC14.2a/Wells Fargo 2016 GHG emissions verif statement.pdf</a>	Entire document	ISO14064-3	

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**CC14.3**

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

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**CC14.3a**

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Waste generated in operations	Emissions reduction activities	6	Decrease	Waste generated was reduced through operational recycling diversion programs and “paperless” initiatives.
Waste generated in operations	Change in methodology	28	Decrease	The emissions factor for municipal solid waste sent to landfill in EPA’s WARM model decreased 28% in the update of Version 14 (update released March 2016).
Business travel	Unidentified	13	Decrease	Total passenger miles traveled increased 13% compared to 2015. The reason for this increase is unidentified.
Purchased goods & services	Change in methodology	23	Increase	The emissions factors used to calculate emissions from purchased goods and services come from DEFRA and are updated to annually to account for inflation and changes to the exchange rate between the US & UK. These adjustments caused the factors used for the 2016 inventory to increase significantly compared to the 2015 inventory.
Capital goods	Change in methodology	28	Increase	The emissions factors used to calculate emissions from capital goods come from DEFRA and are updated to annually to account for inflation and changes to the exchange rate between the US & UK. These adjustments caused the factors used for the 2016 inventory to increase significantly compared to the 2015 inventory.
Fuel- and energy-related activities (not included in Scopes 1 or 2)	Emissions reduction activities	7.9	Decrease	The primary reason for this decrease is emission reduction activities, including: Targeted and proactive energy efficiency efforts in our buildings – i.e. implementation of US Green Building Council’s LEED (Leadership in Energy and Environmental Design) standards, use of centralized energy management systems, installation of highly energy efficient equipment and lighting systems, use of narrow set points and energy efficiency purchasing policies; the continuation of technology energy efficiency programs—i.e. server virtualization, server decommissions, data center facilities efficiency optimization, technology upgrades, data center consolidations and active power management of desktop computers; low carbon installations: onsite solar; and behavioral change programs – i.e. lights out campaigns, use of natural light and turning off computers when not in use. The 2016 inventory uses the latest eGRID emission factors (eGRID 2014 v.2), which are 2% lower on average than the eGRID emission factors used in the previous inventory and impact estimated emissions from transmission and distribution losses.
Fuel- and energy-	Change in	2.5	Decrease	In previous years vacant locations were modeled as if they were occupied. However, in

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
related activities (not included in Scopes 1 or 2)	boundary			2016 it was clarified that vacant sites in the Wells Fargo portfolio were not considered in boundary, as they were not under operational control.
Employee commuting	Change in methodology	12	Decrease	In 2016, more commuter surveys were added to the emissions calculation model. The newly surveyed team members had lower carbon commuting habits than previously surveyed team members, which decreased company-wide extrapolated emissions.

#### CC14.4

**Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)**

No, we do not engage

#### CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

#### CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement

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**CC14.4c**

**Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future**

We did not engage directly with suppliers in 2016 because we were in a transition period in our supplier engagement strategy. In 2014 and 2015, we developed and distributed a supplier questionnaire titled the Supplier Environmental Information Request (SEIR). The SEIR covered information on corporate governance, goals, and improvement activities for Greenhouse Gas emissions along with other sustainability metrics important to Wells Fargo. Suppliers were selected based on annual spend, carbon impact ( as derived from the Purchased goods and services and Capital goods calculations in Section 14.1 above) and concern to team members. We've evaluated success both based on the response rate to the questionnaire and also by the quality of the response and provided summary feedback to the suppliers that responded to the SEIR. In some cases specific suppliers were selected for follow on conversation. The deployment of the SEIR over these two years was an important first step in our goal to engage our suppliers to enhance Wells Fargo's overall environmental performance.

We plan to continue our supplier engagement in the future. In 2016 Wells Fargo implemented an integrated strategic sustainable supply chain approach and decided to join CDP's Supply Chain Program to replace the SEIR going forward. The CDP Supply Chain Program gives us many operational and strategic benefits over the SEIR tool. We joined as a Pilot Member for 2016 and this membership provided much insight and validation as to the current CDP disclosure and performance of our suppliers. In fact, over 60% the top 200 suppliers ( by spend and or carbon impact ) that had completed the SEIR have reported at least once to CDP SC between 2012 and 2016 and over 85% of these have improved or maintained their CDP SC performance over that same time period. It is our intention to join as a full member of CDP Supply Chain Program in 2017 to continue our engagement with suppliers.

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**Further Information**

**Module: Sign Off**

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**CC15.1**

**Please provide the following information for the person that has signed off (approved) your CDP climate change response**

<b>Name</b>	<b>Job title</b>	<b>Corresponding job category</b>
<b>John Shrewsberry</b>	<b>CFO</b>	<b>CFO</b>

CDP