

Welcome to your CDP Climate Change Questionnaire 2021

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Wells Fargo & Company is a leading financial services company that has approximately \$1.9 trillion in assets, proudly serves one in three U.S. households and more than 10% of small businesses in the U.S., and is the leading middle market banking provider in the U.S. We provide a diversified set of banking, investment and mortgage products and services, as well as consumer and commercial finance, through our four reportable operating segments: Consumer Banking and Lending, Commercial Banking, Corporate and Investment Banking, and Wealth and Investment Management. Wells Fargo ranked No. 37 on *Fortune's* 2021 rankings of America's largest corporations. We ranked fourth in assets and third in the market value of our common stock among all U.S. banks at June 30, 2021.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years
Reporting year	January 1, 2020	December 31, 2020	No

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which organizational activities does your organization undertake?

Bank lending (Bank)

Investing (Asset manager)

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board-level committee	See TCFD Report 2020, pages 7 to 10 for details on our governance of climate-related strategy, risk management and metrics & targets

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate related issues are a scheduled agenda item	Governance mechanisms into which climate related issues are integrated	Scope of board level oversight	Please explain

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate related issues
---	----------------	----------------	----------------------------	---

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

See TCFD Report 2020, pages 7 to 10 for details on our governance of climate-related strategy, risk management and metrics & targets

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate related issues	Comment
Row 1		

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG principles, including climate change?

	We offer an employment based retirement scheme that incorporates ESG principles, including climate change.	Comment
Row 1	Yes, as an investment option for all plans offered	

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term			

Medium-term			
Long-term			

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

- Direct operations
- Upstream
- Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

- Short-term
- Medium-term
- Long-term

Description of process

See TCFD Report 2020, pages 23 to 27 for details on our approach to climate-related risk management; please also refer to our most recent ESG Report for additional information

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation		
Emerging regulation		
Technology		
Legal		

Market		
Reputation		
Acute physical		
Chronic physical		

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Please explain
Bank lending (Bank)		
Investing (Asset manager)		
Other products and services, please specify		

C-FS2.2d

(C-FS2.2d) Do you assess your portfolio's exposure to water-related risks and opportunities?

	We assess the portfolio's exposure	Please explain
Bank lending (Bank)		
Investing (Asset manager)		
Other products and services, please specify		

C-FS2.2e

(C-FS2.2e) Do you assess your portfolio's exposure to forests-related risks and opportunities?

	We assess the portfolio's exposure	Please explain
Bank lending (Bank)		
Investing (Asset manager)		
Other products and services, please specify		

C-FS2.2f

(C-FS2.2f) Do you request climate-related information from your clients/investees as part of your due diligence and/or risk assessment practices?

	We request climate related information	Please explain
Bank lending (Bank)		
Investing (Asset manager)		

Other products and services, please specify		
---	--	--

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization’s strategy and/or financial planning?

Yes

C3.1b

(C3.1b) Does your organization intend to publish a low-carbon transition plan in the next two years?

	Intention to publish a low carbon transition plan	Comment
Row 1		

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate related risks and opportunities influenced your strategy in this area?	Description of influence

Products and services	Yes	See TCFD Report 2020, pages 11 to 22 for details on our approach to strategy of climate-related risks and opportunities
Supply chain and/or value chain	Yes	See TCFD Report 2020, pages 11 to 22 for details on our approach to strategy of climate-related risks and opportunities
Investment in R&D	Yes	See TCFD Report 2020, pages 11 to 22 for details on our approach to strategy of climate-related risks and opportunities
Operations	Yes	See TCFD Report 2020, pages 11 to 22 for details on our approach to strategy of climate-related risks and opportunities

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1		

C3.4a

(C3.4a) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

See TCFD Report 2020, pages 11 to 22 for details on our approach to strategy of climate-related risks and opportunities

C-FS3.6

(C-FS3.6) Are climate-related issues considered in the policy framework of your organization?

C-FS3.7

(C-FS3.7) Are climate-related issues factored into your external asset manager selection process?

Yes, for all assets managed externally

C-FS3.7a

(C-FS3.7a) How are climate-related issues factored into your external asset manager selection process?

	Process for factoring climate related issues into external asset management selection	Comment
Row 1	Review asset manager's climate-related policies Other, please specify ESG Analysis Assessment Framework	

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

C4.5

(C4.5) 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?

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start

January 1, 2008

Base year end

December 31, 2008

Base year emissions (metric tons CO₂e)

145,864

Comment

Scope 2 (location-based)

Base year start

January 1, 2008

Base year end

December 31, 2008

Base year emissions (metric tons CO₂e)

1,702,450

Comment

Scope 2 (market-based)

Base year start

January 1, 2008

Base year end

December 31, 2008

Base year emissions (metric tons CO₂e)

1,702,450

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

The Climate Registry: General Reporting Protocol

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity

US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources

US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources

US EPA Emissions & Generation Resource Integrated Database (eGRID)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

82,403

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

Wells Fargo reports both a location-based and market-based Scope 2 figure. Our market-based Scope 2 figure incorporates the application of renewable energy instruments, as well as residual mixes or supplier-specific emission factors for electricity, where available and relevant.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

694,011

Scope 2, market-based (if applicable)

3,614

Comment

C6.4

(C6.4) 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

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

1,639,281

Emissions calculation methodology

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 and Scope 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.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Capital goods

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

358,268

Emissions calculation methodology

These emissions are quantified using financial spend data. Enterprise wide financial expenditures for capital goods are 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.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

123,970

Emissions calculation methodology

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 U.S. are also quantified using activity data and emission factors calculated using lifecycle analysis software. Outside of the U.S., upstream emissions from purchased electricity are quantified using emission factors from Defra's 2014 Guidelines. Within the U.S., Transmission and distribution (T&D) losses are calculated using % loss information and location-based emission factors from EPA's eGRID emission factors. Outside of the U.S., T&D losses are calculated using UK Defra's 2015 Guidelines. We use 100 year GWPs from IPCC's Fifth Assessment Report.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Please explain

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

Waste generated in operations

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

7,622

Emissions calculation methodology

Wells Fargo's Corporate Property 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 intensity factors developed using the actual data. These actual and modeled waste data is combined in order to cover the entire owned/leased portfolio. We then calculate waste emissions utilizing methodologies and emissions factors from Version 15 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 year GWP from the IPCC's Fifth Assessment Report.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

24,949

Emissions calculation methodology

Travel miles for each leg of travel that occurred in the reported year was obtained from the company travel agency. Mileage was then broken down into short, medium, and long haul segments. DEFRA Guidance was utilized for emission factors.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Employee commuting

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

313,757

Emissions calculation methodology

Data was provided by the Human Resources Department and was used to calculate commuting distanced based on zip codes from primary residences to primary work locations. Additionally, a survey was sent to our New York location to collect other forms of commuting and then was multiplied by emission factors provided by DEFRA.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

Our definition of operational control for the Scope 1 and Scope 2 inventories includes leased assets. Thus, all of our upstream leased assets are included in the Scope 1 and Scope 2 inventories and are not relevant to the Scope 3 inventory.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

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

Evaluation status

Not relevant, explanation provided

Please explain

Not relevant: None of Wells Fargo's sold products require further processing, therefore we do not produce Scope 3 emissions in this category.

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

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 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

Evaluation status

Not relevant, explanation provided

Please explain

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

Evaluation status

Not relevant, explanation provided

Please explain

We include all assets that we own and lease to other entities within the boundaries of our Scope 1 and Scope 2 inventories. Since downstream leased assets are already included in the Scope 1 and Scope 2 inventories, this category is not relevant to the Scope 3 inventory.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

Wells Fargo do not franchise any of our operations.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

Not applicable

Other (downstream)

Evaluation status

Not relevant, explanation provided

Please explain

Not applicable

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO₂e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.0000107

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO₂e)

776,414

Metric denominator

unit total revenue

Metric denominator: Unit total

72,340,000,000

Scope 2 figure used

Location-based

% change from previous year

5

Direction of change

Increased

Reason for change

The increase in revenue-normalized emissions was driven primarily by a sharp decline in operating revenues in 2020. Absolute emissions reductions were driven by a combination of decreased building load and occupancy related to the impacts of the COVID-19 pandemic, as well as 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; among others. Through a 10.1% reduction in total Scope 1 and Scope 2 emissions (776,413 mtons CO2e in 2020 vs. 863,320 mtons CO2e in 2019) and a 15.0% decrease in revenue (\$72.340 billion in 2020 vs. \$85.063 billion in 2019), we reported 5% revenue-normalized increase in emissions from 2019 to 2020.

C7. Emissions breakdowns

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) 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.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0			
Other emissions reduction activities				
Divestment	0			
Acquisitions	0			
Mergers	0			
Change in output				
Change in methodology	0			
Change in boundary	0			
Change in physical operating conditions	0			
Unidentified	0			
Other	0			

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

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

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non renewable sources	Total (renewable and non renewable) MWh

Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	370,162	370,162
Consumption of purchased or acquired electricity		1,654,354	0	1,654,354
Consumption of purchased or acquired steam		0	13,211	13,211
Consumption of self-generated non-fuel renewable energy		534		534
Total energy consumption		1,654,888	383,373	2,038,261

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Energy usage

Metric value

2,037,727

Metric numerator

Total energy usage (MWh)

Metric denominator (intensity metric only)

% change from previous year

9

Direction of change

Decreased

Please explain

Absolute energy consumption in our portfolio reduced 9% from 2,238,137 MWh in 2019 to 2,037,727 MWh in 2020.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

 APEX - CDP Verification Statement Limited Wells Fargo-final.pdf

Page/ section reference

All

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

 APEX - CDP Verification Statement Limited Wells Fargo-final.pdf

Page/ section reference

All

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

 APEX - CDP Verification Statement Limited Wells Fargo-final.pdf

Page/ section reference

All

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3 (upstream & downstream)

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

 APEX - CDP Verification Statement Limited Wells Fargo-final.pdf

Page/section reference

All

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

 APEX - CDP Verification Statement Limited Wells Fargo-final.pdf

Disclosure module verification relates to	Data verified	Verification standard	Please explain

C8. Energy	Renewable energy products	Apex’s standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board.	In alignment with our commitment to meet 100% of our global electricity needs with renewable energy, we have obtained verification of all relevant renewable energy products applied across our portfolio. The totals reported in the Energy section C8.2a include the volumes on the attached verification statement.
------------	---------------------------	---	--

C11. Carbon pricing

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

C11.3

(C11.3) Does your organization use an internal price on carbon?

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers

Yes, our investee companies

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

C-FS12.1c

(C-FS12.1c) Give details of your climate-related engagement strategy with your investee companies.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

- Direct engagement with policy makers
- Trade associations
- Funding research organizations
- Other

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
----------------------	--------------------	-----------------------	-------------------------------

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

- Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

C12.3d

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?

Yes

C12.3e

(C12.3e) Provide details of the other engagement activities that you undertake.

C12.3f

(C12.3f) 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?

C12.4

(C12.4) 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

Attach the document

Page/Section reference

Content elements

Comment

See TCFD Report 2020 and our most recent ESG reports for further information

C-FS12.5

(C-FS12.5) Are you a signatory of any climate-related collaborative industry frameworks, initiatives and/or commitments?

	Industry collaboration	Comment
Reporting framework		
Industry initiative		
Commitment		

C14. Portfolio Impact

C-FS14.1

(C-FS14.1) Do you conduct analysis to understand how your portfolio impacts the climate? (Scope 3 portfolio impact)

	We conduct analysis on our portfolio's impact on the climate	Comment
Bank lending (Bank)	No, but we plan to do so in the next two years	See Wells Fargo Climate Change Commitment (3-8-21) --> https://newsroom.wf.com/English/news-releases/news-release-details/2021/Wells-Fargo-Sets-Goal-to-Achieve-Net-Zero-Greenhouse-Gas-Emissions-by-2050/default.aspx?_ga=2.223486936.250170026.1629305809-976283433.1612299380 See TCFD report 2020 --> https://www.wellsfargo.com/assets/pdf/about/corporate-responsibility/climate-disclosure.pdf
Investing (Asset manager)		
Other products and services, please specify		

C-FS14.1c

(C-FS14.1c) Why do you not conduct analysis to understand how your portfolio impacts the climate? (Scope 3 Category 15 “Investments” emissions or alternative carbon footprinting and/or exposure metrics)

C-FS14.3

(C-FS14.3) Are you taking actions to align your portfolio to a well below 2-degree world?

	We are taking actions to align our portfolio to a well below 2 degree world	Please explain
Bank lending (Bank)		
Investing (Asset manager)		
Other products and services, please specify		

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Sustainability Officer	Chief Sustainability Officer (CSO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

Wells Fargo is pleased to be asked and to respond/engage with our customers via the CDP supply chain process. We are one of approximately 208 CDP supply chain members, and we are therefore asking that a portion of our suppliers also respond to CDP supply chain survey.

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

	Annual Revenue
Row 1	72,340,000,000

SC0.2

(SC0.2) Do you have an ISIN for your company that you would be willing to share with CDP?

Yes

SC0.2a

(SC0.2a) Please use the table below to share your ISIN.

	ISIN country code (2 letters)	ISIN numeric identifier and single check digit (10 numbers overall)
Row 1	US	9497461015

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member

WestRock Company

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO2e

5

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

WestRock Company

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

45

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

Senior Plc

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as

owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

Senior Plc

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

CVS Health

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

10

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

CVS Health

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

80

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

HP Inc

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

7

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

HP Inc

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

56

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

MetLife, Inc.

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

36

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility

list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

MetLife, Inc.

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

299

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

NRG Energy Inc

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

NRG Energy Inc

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

4

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

Prudential Financial, Inc.

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

70

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

Prudential Financial, Inc.

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

590

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

Stanley Black & Decker, Inc.

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

3

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility

list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

Stanley Black & Decker, Inc.

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

28

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

Requesting member

The Allstate Corporation

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

7

Uncertainty (±%)

20

Major sources of emissions

Stationary and mobile combustion of fuels, refrigerants, and fire suppressants

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context.

Requesting member

The Allstate Corporation

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

62

Uncertainty (±%)

20

Major sources of emissions

Purchased electricity, purchased chilled water, and purchased steam

Verified

No

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Wells Fargo utilizes the operational control approach to account for our Scope 1 and 2 greenhouse gas emissions sources. This organizational structure includes owned/leased locations for Wells Fargo Bank and wholly-owned subsidiaries, as well as owned or leased vehicles. Wells Fargo's Corporate Properties Group generates a facility list of all domestic and international facilities using their SAP database to help ensure facilities are included in the inventory each year. Emission sources are identified based on their materiality to Wells Fargo's operations and their implications in a wider sustainability context. The emissions allocated here reflect Scope 2 location-based emissions.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

Wells Fargo does not use published industry average data to complete SC1.1. Instead, we rely on our own calculated scope 1 and scope 2 emissions, our total revenue, and the revenue of each requesting customer to allocate emissions to each customer. The goods and services Wells Fargo produces are mainly non-physical, therefore we use an economic allocation approach based on market value, as defined by the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The market value used in revenue for Scope 1 emissions are allocated to each customer by multiplying Wells Fargo's corporate scope 1 emissions by the ratio of the customer's spend with Wells Fargo versus our total annual revenue. The same approach is followed for scope 2 emissions.

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Diversity of product lines makes accurately accounting for each product/product line cost ineffective	Our emissions are primarily generated by our facilities, each of which can support a range of products and product lines. As a result, the economic allocation method is the most appropriate for our business.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

No

SC1.4b

(SC1.4b) Explain why you do not plan to develop capabilities to allocate emissions to your customers.

We do not plan to develop capabilities to allocate emissions to our customers because the economic allocation approach that is currently used is the most appropriate approach for the foreseeable future.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

No, I am not providing data

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non Public Submission	Are you ready to submit the additional Supply Chain questions?
I am submitting my response	Investors Customers	Public	Yes, I will submit the Supply Chain questions now

Please confirm below

I have read and accept the applicable Terms