Indigenous Peoples Statement

Our commitment to Native American governments, communities, and Indigenous Peoples

Wells Fargo has been serving American Indian, Alaska Native, and Native Hawaiian communities in the United States for more than 60 years. We have dedicated team members focused on serving these communities with products, services, and financial education programs tailored to help tribal governments, tribal enterprises, and tribal members succeed financially. In 2018, we committed to investing $50 million over five years in national nonprofits throughout American Indian, Alaska, and Hawaii Native communities. To learn more, click here.

In addition, Wells Fargo’s Native Peoples employee group encourages team members to engage with and build understanding and support for the American Indian, Alaska Native, and Native Hawaiian communities that Wells Fargo serves, and to provide insight into Native American cultures.

While the government of the United States provides formal recognition to American Indians and Alaska Natives, for purposes of this statement we use the term Indigenous Peoples to be inclusive of these communities and others that may or may not be afforded the same recognition in their countries.

Our respect for the rights of Indigenous Peoples

As expressed in Wells Fargo’s Human Rights Statement, we recognize that governments have the duty to protect human rights, and our company has a responsibility to respect human rights.

We recognize that the identities and cultures of Indigenous Peoples are inextricably linked to the lands on which they live and the natural resources, including air and water, upon which they depend. We acknowledge that Indigenous Peoples, as social groups, can be among the most marginalized and vulnerable members of the global population.

We respect Indigenous Peoples’ rights to determine their own way of life on their own lands, according to their time-honored cultures, traditions, and beliefs. We recognize the rights of these communities to meaningful and appropriate consultation regarding issues affecting their sacred lands and natural resources – traditionally owned or otherwise occupied and used – today and for future generations.

Our approach to responsible finance

In circumstances where we believe risks and impacts are material to the long-term success of companies or could have severe adverse impacts on the environment or communities, we perform industry-, issue-, or transaction-specific environmental and social risk due diligence to evaluate a customer’s commitment, capacity, and track record as they relate to environmental and social risk management (ESRM).

We conduct due diligence in sensitive industries covered by our Environmental and Social Risk Management Framework to ensure that our customers engage meaningfully and effectively with critical stakeholders, and demonstrate a commitment to protecting community health, safety, and security; the environment; cultural identity; and the sacred lands and heritage of affected Indigenous Peoples. We have supplemented this due diligence with a heightened focus on potentially impacted
indigenous communities, and whether or not they have been afforded the opportunity for informed consultation and participation.

- Our ESRM due diligence reviews are conducted by our ESRM team in tandem with traditional due diligence. The ESRM team operates independently from our lines of business and has particular expertise in assessing environmental and social risk.
- During new transaction approvals, renewals, or material increases in exposure, risks identified in the review are incorporated into the approval process.
- For certain transactions, escalated approval from senior leaders is required.

We believe that by identifying the environmental and social impacts and management practices of our customers, we get a better understanding of their operations and long-term strengths. At the same time, our objective is to ensure that the financial services we provide do not facilitate unacceptable impacts on communities or the environment. If we do not believe a company can effectively manage elevated environmental and social risks in their operations we will decline participation in the transaction.

While we recognize that governments have the central role to play in the approval of policies or projects that impact Indigenous Peoples, we encourage our customers to collaborate in a meaningful way to manage the impacts and risks of their activities on these communities.

As a signatory to the Equator Principles, we will provide loans and advisory services only to those projects whose borrowers can demonstrate their ability and willingness to comply with the Equator Principles requirements for categorizing, assessing, and managing environmental and social risks.

For projects where we can identify that the use of proceeds may potentially impact Indigenous Peoples, we expect our customers to demonstrate alignment with the objectives and requirements of International Finance Corporation (IFC) Performance Standard 7 on Indigenous Peoples, including with respect to circumstances requiring Free, Prior, and Informed Consent. These objectives include:

- To ensure that the development process fosters full respect for the human rights, dignity, aspirations, culture, and natural resource-based livelihoods of Indigenous Peoples;
- To anticipate and avoid adverse impacts of projects on communities of Indigenous Peoples, or when avoidance is not possible, to minimize and/or compensate for such impacts;
- To promote sustainable development benefits and opportunities for Indigenous Peoples in a culturally appropriate manner;
- To establish and maintain an ongoing relationship based on informed consultation and participation with the Indigenous Peoples affected by a project throughout the project’s life-cycle;
- To ensure the Free, Prior, and Informed Consent of the Affected Communities of Indigenous Peoples when the circumstances described in Performance Standard 7 are present;
- To respect and preserve the culture, knowledge, and practices of Indigenous Peoples.