

# Wells Fargo's commitment to the Black/African American community

## Fact sheet

### Investing in communities.

Wells Fargo is only as strong as the communities we serve. We actively support programs and nonprofit organizations serving African Americans and other people of color through grants, sponsorships and volunteer activities.

- **Support for small business.** We are America's number one small business lender\* and are committed to helping African American business owners access capital and financial resources. In 2008, Wells Fargo achieved its goal to lend \$1 billion to African American owned small businesses and extended that goal to \$2 billion by 2018. Since 1998, Wells Fargo has loaned over \$1.2 billion to African-American owned businesses nationwide.
- **African American suppliers.** We are committed to building relationships within the communities we serve through the use of certified minority-owned business enterprises. Wells Fargo spent more than \$621 million with such suppliers in 2010 and more than \$6 billion in the past eight years.
- **Sustainable housing.** Wells Fargo is the number one\*\* originator of home loans across the board in all key categories including loans to African-Americans, Asians, Hispanics, Native Americans, low-and moderate-income borrowers and residents of low-and moderate-income neighborhoods. We are committed to increasing homeownership, preventing foreclosures and stabilizing communities.
- **Community development.** In 2010, Wells Fargo provided \$61.1 million in grants to nonprofits focused on community development in distressed communities, including affordable housing, homeownership counseling, financial education, workforce development and job creation.
- **Community support.** In 2010, Wells Fargo invested a record \$219 million in 19,000 nonprofits, educational programs and school, including \$34 million to organizations specifically serving the African American community.
- **Scholarships.** In 2010, we awarded \$1.5 million in scholarships to the United Negro College Fund and Thurgood Marshall College Fund for low-income students attending historically black colleges and universities.

\*For loans under \$100,000, loans under \$1 million, and in low-and moderate-income neighborhoods for both lending categories. (Community Reinvestment Act (CRA) government data, 2009).

\*\*Home Mortgage Disclosure Act, 2010.

"Proper respect must be shown to all—let them be men, women, or children, rich or poor, white or black—it must not be forgotten that the Company is dependent on these same people for its business."

—Wells Fargo's Instructions to Agents booklet, 1888

"We want all of our team members to feel valued for the culture, skills and traits, and to know they can fulfill their ambition and contribute to the success of the company. We want all team members to feel comfortable and enjoy being part of Wells Fargo."

—John Stumpf, Chairman, President and CEO



"I am committed to working with Wells Fargo as an active advocate for the African American community. Wells Fargo is focused on helping African Americans to achieve financial success through financial education, business development opportunities and brand and product awareness. We believe in the value of investing in our communities and the impact it has on the overall success of our country."

—Michelle Thornhill, African American Segment Manager, Enterprise Marketing Wells Fargo & Company

Together we'll go far



## Financial education.

Wells Fargo is committed to providing practical and comprehensive financial education to help African American individuals, households and businesses on their path toward financial success.

- **Hands on Banking®.** This Wells Fargo program is a free, fun, noncommercial way to teach the basics of responsible money management. It includes creating a budget, saving/investing, borrowing responsibly, buying a home and establishing a small business. We tailor the curriculum to meet the needs of African American communities with local nonprofits and religious institutions. For more information, visit [handsonbanking.com](http://handsonbanking.com).
- **Seminars and workshops.** We work with organizations such as 100 Black Men of America, Inc., the National Urban League and the Mocha Moms to conduct financial education seminars. The curriculum includes Financial Strategies for Today's Market: Your Investments, Business and Real Estate.
- **Foreclosure Prevention Workbooks.** Wells Fargo and the National Urban League have published the second edition of "The Foreclosure Workbook: The Complete Guide to Understanding Foreclosure and Saving Your Home." This free, hands-on guide is designed to assist homeowners who are having difficulty making their mortgage payments.

## African American team members.

Wells Fargo can't be one of the world's great companies unless we increase the diversity of our team member workforce. It's a tremendous business opportunity because it enables us to use creativity, fresh thinking and gain multiple perspectives to respond fast and effectively to customer needs.

- **Team Member Networks.** Black/African American Connection is an enterprise-wide team member network dedicated to sharing experiences, enriching professional development, helping enable the company to better serve customers, and promoting the company in our communities as an employer and financial services provider of choice. It is an all-inclusive network with over 4,000 members across 30 plus local and virtual chapters nationwide and growing.
- **Management.** We're committed to increasing diversity among all levels of management. Today more than a third of our team members are people of color, but we recognize the need for more diversity among managers. We identify high-potential leaders at the mid- to senior-management levels and prepare them for more-senior roles through career development, rotation programs, mentoring and training, including a Diverse Leaders program for African Americans.
- **Recruitment.** We seek to build relationships with organizations that will assist our recruiting efforts among African Americans. These include Alpha Phi Alpha Fraternity, the NBMBAA, NABA, Students in Free Enterprise, Urban Financial Services Coalition and the Urban League Job Fair.

## Achievements

- Among Top 40 Best Companies for Diversity (*Black Enterprise Magazine, 2011*)
- Top 50 Companies for Diversity (*DiversityInc, 2011*)
- Best Companies for Blacks in Technology (3) (*WorkplaceDiversity.com and Black Data Processing Associates (BDPA), 2011*)
- Among Top 10 Most Valuable Brands in the World (*Brand Finance, 2011*)
- Top 100 Best Companies in the World (*Forbes, 2010*)
- Among America's Most Generous Corporate Foundations (2) (*Business Week, 2010*)
- Ranked #1 Bank Brand in Customer Loyalty Engagement Index (*Brand Keys, 2010*)
- Among Top 50 Employers for Workforce Diversity (*Workforce Diversity for Engineering & IT Professionals, 2010*)
- Among Top Places to Work in PR (*PRNews, 2010*)
- Among World's Most Admired Company (39) (*Fortune, 2009-10*)
- Among the 20 Largest Companies in the U.S. Based on Revenue (*Fortune, 2010*)
- Most Powerful Women in Banking; One of America's Top Banking Teams (*U.S. Banker and American Banker, 2010*)
- World's 50 Most Respected Companies (*Barron's, 2009-10*)
- Summit Award for Exceptional Volunteerism (*United Way of America, 2009-10*)
- Perfect Score of 100 on Corporate Equality Index (*Human Rights Campaign, 2003-10*)
- Among 100 Best Corporate Citizens (*CRO magazine, 2009*)
- Top 100 Employers of the Class of 2009 (*Black Collegian, 2009*)
- Best Companies for Diverse Graduates (*Diversity Edge, 2008*)
- Top 25 Great Places to Work for African American Women (*Essence magazine, 2007*)