

*To our stakeholders,*

*As one of the country's largest financial institutions, with an increasing global presence, we understand we have a significant impact on the financial success of people worldwide and on the well-being of thousands of communities where we live and work. That understanding comes from conversations we have every day with customers, community leaders, elected officials, and individuals who have stories they want to share. These conversations help us develop new approaches to serving our customers, improving our business practices, and establishing grass-roots partnerships and solutions that make a real difference at the local community level.*

Growing up on a farm, I learned that you need to take care of the land and natural resources around you. You need to help your neighbors when they need it. And you need to plant the seeds today that you want to harvest in the future. Taking the long view really matters.

Working in banking for more than 30 years, I've also learned that the health and vitality of any bank depends on the health and vitality of the people and the communities surrounding it. The two go hand in hand. For me, being a good corporate citizen is not an abstract concept, or something that's nice to be. It's fundamental to Wells Fargo's Vision & Values and to the way we manage our company.

This report shares some of the important work we're doing to help our customers and communities succeed financially. It's also another step in an ongoing conversation with our team members, customers, business partners, community leaders and other stakeholders, a conversation about how Wells Fargo interacts with, and contributes to, society, the economy, and to the health of the environment. Throughout this report, you'll read stories and encounter examples that demonstrate our understanding of, and engagement in, the fundamental issues that shape our world.

We know our customers need a safe, trustworthy, and capable financial partner who can help them achieve their goals such as buying a home, educating their children, building a business or saving for retirement. We also know our company's presence — and our contributions to communities here and around the globe — makes a real difference.

We're breaking previous records in philanthropic giving and volunteerism in local communities, but there is still a lot of work to do, with some challenges and many opportunities. We're here to serve our customers, to help them succeed financially, to invest in our communities, and to help our nation grow stronger. We're committed to connecting with our stakeholders and communities, and to listening and understanding, to doing what's right, to admitting mistakes and learning from them. That's who we are and that's what we do. Thank you for giving us the privilege.

John G. Stumpf

Chairman, President and Chief Executive Officer

Wells Fargo & Company