

Empowering the African American community to succeed financially



Diversity is a part of our business

We build and sustain a diverse and inclusive culture for all Wells Fargo team members — one where individuals feel valued and respected for who they are and their unique skills and experiences. This commitment helps us better understand our customers, recognize new business opportunities, and succeed in serving the needs of our communities and expanding customer base.

Working together to help strengthen the African American community

Sustainable housing. In 2018, and for the 10th straight year, Wells Fargo was the number one bank financier of home loans to African Americans, Hispanics, Native Americans, and overall, according to Home Mortgage Disclosure Act data. Wells Fargo is the number one bank funder of home loans to low- and moderate-income borrowers and residents of low- and moderate-income neighborhoods. In 2018, the company funded \$15.3 billion in new purchase loans to low- and moderate-income households.

Advancing African American Homeownership. In 2017, Wells Fargo announced its commitment to create 250,000 African American homeowners by 2027. The goals over the 10-year period are to lend \$60 billion for home purchases, increase the diversity of the sales team, including African American home mortgage consultants, and dedicate \$15 million for initiatives focused on homebuyer education and counseling.

Wells Fargo has helped to create 60,527 African American homeowners in the past three years of the commitment with \$15.2 billion in financing and provided \$8.5 million in homebuyer education and counseling.

Support for small business. The Wells Fargo Diverse Community Capital (DCC) program is a \$175 million commitment to Community Development Financial Institutions (CDFIs) to build their capacity to lend to and provide technical assistance to diverse small business owners.

According to Opportunity Finance Network's latest report, program awardees closed more than \$84 million in loans to African American entrepreneurs in 2019.

In addition, Wells Fargo is proud to work with U.S. Black Chambers (USBC) and the National Urban League (NUL).

African American suppliers. Wells Fargo pursues opportunities to engage the diverse supplier community, increase diverse spend, and build capacity and expertise for high-potential diverse suppliers. In 2019, the company achieved \$1.3 billion in diverse supplier spend, representing 11.3% of its total procurement spend.

More than \$140 million was spent with African American-owned businesses. Wells Fargo works with the U.S. Black Chambers, Inc. (USBC) and the National Minority Supplier Development Council (NMSDC), both of whom play important roles in helping the company integrate diverse suppliers in its supply chain.

LIFT programs. In 2019, the NeighborhoodLIFT program, Wells Fargo's

signature sustainable housing collaboration with NeighborWorks® America, was launched in 12 communities with a \$53 million philanthropic commitment to boost homeownership and strengthen neighborhoods. The company created over 3,300 homeowners through the program last year — bringing the total number of homeowners helped to nearly 23,000 since the LIFT programs (NeighborhoodLIFT, CityLIFT®, and HomeLIFT®) were launched in 2012.

Corporate philanthropy. In 2019, Wells Fargo contributed \$455 million to nearly 11,000 nonprofits, educational programs, and schools, including \$115 million to organizations serving the African American community.

Providing access, convenience, and value to the African American community

Financial health. Wells Fargo delivers resources and guidance to support financial health, including Hands on Banking® (<https://handsonbanking.org/>), a non-commercial program that teaches people about the basics of responsible money management, and Path to Credit (<https://welcome.wf.com/pathtocredit/>), a site that offers interactive videos, tips, infographics and quizzes that can help consumers learn ways to build and rebuild their credit. For more financial health resources visit wellsfargo.com/financialhealth.

Empowering the African American community to make informed financial decisions

Seminars and workshops. Wells Fargo works with organizations, such as United Negro College Fund, National Urban League, Rainbow Push, National Association for the Advancement of Colored People (NAACP), Thurgood Marshall College Fund, 100 Black Men of America, National Council of Negro Women (NCNW), Society for Financial Education & Professional Development, and U.S. Black Chambers, Inc., to conduct free financial capabilities seminars and workshops. Topics include financial health, investing, retirement planning, preparing for college, home buying, credit, money management, small business, and entrepreneurship.

A place for African American team members to thrive

Team Member Networks. Many of our team members are passionately committed to diversity and participate in one of the company's 10 Team Member Networks, including our Black/African American Connection Team Member Network. With more than 16,000 members represented by 40 chapters across the country, Black/African American Connection offers team members personal and professional development, mentorship, leadership engagement, networking and community outreach opportunities, and more. Wells Fargo's Team Member Networks align with the company's market segments and business strategies, and serve as a resource to champion diversity and inclusion throughout the organization.

Black/African American Leaders Program. Participants practice and model leadership skills necessary for success in a diverse business environment, gain a working knowledge of leadership styles and skills, become conscious of what they already do well, and raise their awareness of areas and opportunities for personal development. Participants learn how to bridge the gap with mainstream American business cultures while retaining African American culture and values.



Living out our commitment to diversity and inclusion

DiversityInc: 11th Top Companies for Diversity (2020); Top Companies for LGBTQ Employees (2020); #1 for People with Disabilities (2020); #2 for Philanthropy (2020); #7 for Employee Resource groups (2020); #8 for Supplier Diversity (2020); #14 for Mentoring (2020)

VIQTOR Media: Military Friendly Employer (2020)

Human Rights Campaign: Perfect Score of 100 on Corporate Equality Index (2019), 16th consecutive year

U.S Black Chambers of Commerce: Corporation of the Year (2019)

Disability Equality Index (DEI): Perfect score of 100% Best Places to Work (2018), 4th consecutive year

Black Enterprise: Top 50 Best companies for Diversity (2018)

