

# Wells Fargo's commitment to sustainable finance

## Video News Release

### Text on screen:

Contents:

- Natsot PKG TRT 2:04
- Additional SOT and Broll

### **The voice of Mary Wenzel, Head of Wells Fargo Sustainability begins with b-roll video of wind turbines, solar farms, and sustainable industry workers in the background:**

Wells Fargo is announcing a \$200 billion sustainable financing commitment to support sustainable businesses like renewable energy and clean technology. We're doing this because we want to be a leader in supporting the transition to a low-carbon economy.

This \$200 billion commitment is a big deal. It builds on our long standing support for sustainability. We've already invested or financed over \$80 billion of sustainable businesses since 2012. We're invested in over \$6 billion in wind and solar projects that are operating in 33 states. They generate about 9% of all wind and solar in the United States, and they're helping our communities go green.

This commitment is consistent with our support for all of our customers, including those that are in the conventional energy space. We're helping them as they transition to the low-carbon economy and this is driving us towards the future. We know we'll be a better company, our communities will be more healthy, and our customers will be more financially sound as we focus on these issues.

We will report on our progress on the commitment annually, we'll disclose the types of companies we're investing in and the projects we're financing, we'll disclose the carbon intensity of our lending, and we'll continue to look for ways to be a leader in working with our peers, working with other organizations that are helping with this transition.

We're going to work to address the United Nations Sustainable Development Goals, we're going to implement the recommendations of the Task Force on Climate-related Financial Disclosures, and we're going to collaborate with others in the industry to do everything we can to support the transition to a low-carbon economy.

We are already seeing the positive impacts of the clean technology revolution. We're seeing battery storage, solar energy and distributed energy deployment, and clean technologies that are helping our agricultural customers be more sustainable. I'm excited about the trajectory we're on and the impact we're going to have as a business.

**Text on screen:** Clean SOT from Mary Wenzel, Head of Wells Fargo Sustainability

**Text on screen:** Mary Wenzel SOT 1, TRT :16

**Mary Wenzel:** Wells Fargo is announcing a \$200 billion sustainable financing commitment to support sustainable businesses like renewable energy and clean technology. We're doing this because we want to be a leader in supporting the transition to a low-carbon economy.

**Text on screen:** Mary Wenzel SOT 2, TRT :12

**Mary Wenzel:** This \$200 billion commitment builds on our long standing support for sustainability. We've already invested or financed over \$80 billion of sustainable businesses since 2012.

**Text on screen:** Mary Wenzel SOT 3, TRT :13

**Mary Wenzel:** We're invested in over \$6 billion in wind and solar projects that are operating in 33 states. They generate about 9% of all wind and solar in the United States, and they're helping our communities go green.

**Text on screen:** Mary Wenzel SOT 4, TRT :16

**Mary Wenzel:** This commitment is consistent with our support for all of our customers, including those that are in the conventional energy space. We're helping them as they transition to the low-carbon economy.

**Text on screen:** Mary Wenzel SOT 5, TRT :11

**Mary Wenzel:** This is driving us towards the future. We know we'll be a better company, our communities will be more healthy, and our customers will be more financially sound as we focus on these issues.

**Text on screen:** Mary Wenzel SOT 6, TRT :21

**Mary Wenzel:** We will report on our progress on the commitment annually, we'll disclose the types of companies we're investing in and the projects we're financing, we'll disclose the carbon intensity of our lending, and we'll continue to look for ways to be a leader in working with our peers, working with other organizations that are helping with this transition.

**Text on screen:** Mary Wenzel SOT 7, TRT :16

**Mary Wenzel:** We're going to work to address the United Nations Sustainable Development Goals, we're going to implement the recommendations of the Task Force on Climate-related Financial Disclosures, and we're going to collaborate with others in the industry to do everything we can to support the transition to a low-carbon economy.

**Text on screen:** Mary Wenzel SOT 8, TRT :21

**Mary Wenzel:** We are already seeing the positive impacts of the clean technology revolution. We're seeing battery storage, solar energy and distributed energy deployment, and clean technologies that are helping our agricultural customers be more sustainable. I'm excited about the trajectory we're on and the impact we're going to have as a business.

**Text on screen:** Broll TRT :41

B-roll video of a solar farm and of a wind turbine farm.

**Text on screen:** Wells Fargo logo. © 2018 Wells Fargo Bank, N.A. All rights reserved.