



Wells Fargo & Company

# Information Relevant to the California Voluntary Carbon Market Disclosures Act

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As of December 31, 2023

Disclosures by Wells Fargo & Company and its subsidiaries (“Wells Fargo” or the “Company”) under the Voluntary Carbon Market Disclosures Act (Cal. Health & Safety Code § 44475 *et seq.*) can be found below.

### Wells Fargo Purchases and Use of Voluntary Carbon Offsets

Wells Fargo offsets our residual Scope 1 and 2 emissions (market-based) through the purchase of carbon credits registered on each of the Verra Registry (“Verra”) and the Climate Action Reserve Registry (“CAR Registry”) and certified under the Verified Carbon Standard Program of Verra (“VCS Program”) and the Voluntary Offset Program of the Climate Action Reserve (“CAR Program”). Relevant information on carbon credits purchased by us to offset 2022 residual emissions from our Scope 1 and 2 as provided by each applicable registry and program is included below.

Name of the business entity selling the offset and the offset registry or program	The project identification number, if applicable	Project name as listed in the registry or program, if applicable	Offset project type, including whether the offsets purchased were derived from a carbon removal, an avoided emission, or a combination of both	Location	Specific protocol used to estimate emissions reductions or removal benefits	Third party verification
Bought from: Clean Air Action Corporation (CAAC)  Registry / Program: Verra – Verified Carbon Standard (VCS); Climate, Community and Biodiversity (CCB) Standard	996	TIST in Kenya, VCS 009	Project type: Agriculture Forestry and Other Land Uses  Project description: Carbon removal	Kenya	VCS Methodology AR-AMS001	Further information on the specific carbon projects indicated is also available on <a href="https://registry.verra.org/">registry.verra.org/</a> <sup>1</sup>
Bought from: Cool Effect  Registry / Program: Climate Action Reserve (CAR)	1465	Pueblos Mancomunados de Oaxaca (“Seeing the Forest for the Trees”)	Project Type: Forestry – MX  Project description: Carbon removal	Mexico	Protocolo Forestal para México v2.0	Further information on the specific carbon projects indicated is also available on <a href="https://climateactionreserve.org/">climateactionreserve.org</a> <sup>1</sup> and <a href="https://thereserve2.apx.com/">thereserve2.apx.com</a> <sup>1</sup>
	1388	San Jerónimo ZacapexCO2 - Bienes Comunes (“Seeing the Forest for the Trees”)	Project Type: Forestry – MX  Project description: Carbon removal	Mexico	Protocolo Forestal para México v1.5	

1. Wells Fargo has provided this link for your convenience but does not control or endorse the website and is not responsible for the products, services, content, links, privacy policy, or security policy of the website.

1387	San Jerónimo ZacapexCO2 – Ejido (“Seeing the Forest for the Trees”)	Project Type: Forestry – MX Project description: Carbon removal	Mexico	Protocolo Forestal para México v1.5
1565	Ejido Forestal Chavarría Nuevo (“Seeing the Forest for the Trees”)	Project Type: Forestry – MX Project description: Carbon removal	Mexico	Protocolo Forestal para México v3.0
1514	Carbono Petcacab (“Seeing the Forest for the Trees”)	Project Type: Forestry – MX Project description: Carbon removal	Mexico	Protocolo Forestal para México v2.0
1462	Carbono, Agua y Biodiversidad Indígena  Metaltepec (“Seeing the Forest for the Trees”)	Project Type: Forestry – MX Project description: Carbon removal	Mexico	Protocolo Forestal para México v2.0

### Wells Fargo Greenhouse Gas Reduction Efforts

Information regarding the greenhouse gas reduction efforts of Well Fargo, including measurement of its progress, is provided in the following publications available on Wells Fargo’s website.

Information	Publication
Operational sustainability and related goals	<a href="#">Sustainability &amp; Governance Report (PDF)</a> Pages 20, 22-23, 37, and 39.  <a href="#">Task Force on Climate-Related Financial Disclosures Report (PDF)</a> Pages 29 and 42-43.
2050 net-zero GHG emissions goal	<a href="#">Sustainability &amp; Governance Report (PDF)</a> Pages 22-23 and 37-40.  <a href="#">Task Force on Climate-Related Financial Disclosures Report (PDF)</a> Pages 20, 42-43, 45, and 46-55.
Emissions-based targets for Oil & Gas, Power, Automotive, Steel and Aviation financing portfolios, including underlying methodology	<a href="#">CO2eMissions (May 2022) (PDF)</a> Pages 7-32.  <a href="#">CO2eMissions (July 2023 Supplement) (PDF)</a> Pages 6-30.

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[Task Force on Climate-Related Financial Disclosures Report \(PDF\)](#)  
Pages 28 and 46-55.

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Independent Accountants' Review Report on  
Statement of Greenhouse Gas Emissions for the year  
ended December 31, 2022

[Statement of Greenhouse Gas Emissions \(PDF\)](#)  
Page 2.

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## Disclaimer and Forward-Looking Statements

The disclosures in this document are for purposes of the Voluntary Carbon Market Disclosures Act (“VCMDA”). By posting these disclosures, Wells Fargo does not concede that any specific item is required to be disclosed by the VCMDA or waive any interpretations of the VCMDA. Additional relevant information may be available in the documents referenced herein. The disclosures provided here reflect the approach of Wells Fargo & Company and its subsidiaries (the “Company”) to the topics herein as of December 31, 2023. The approach is subject to change in the Company’s sole discretion without notice. Except as required by law, the Company does not undertake to update this document, or any other information contained in this document, to reflect changes or events that occur after that date. This information is not a guarantee of future results, occurrences, performance, or conditions.

Disclosures contained herein are sourced from a variety of internal and external sources and may be based on emerging or evolving practices. Similarly, statistics and metrics relating to greenhouse gases (“GHG”) and climate-related matters are estimates and may be based on assumptions and developing standards. In addition, disclosures related to environmental sustainability, including disclosures related to the Company’s resource consumption and GHG emissions, as well as certain internal estimates and assumptions, are based in part on third-party data. Uncertainties, inaccuracies, or omissions in any of these inputs potentially have compounding effects on the accuracy and completeness of resulting emissions and resource consumption figures. The suitability of the design and effectiveness of the third-party systems and associated controls over the accuracy and completeness of the data has not been independently assessed.

Also, while the Company set sector-specific targets to enable it to track the alignment of its financing activities to its net-zero goal, these targets, even if met, do not guarantee reductions of absolute GHG emissions in the real economy. The companies that emit the GHG ultimately control that outcome. Relatedly, given the indirect nature of financial institution target setting and the challenges of drawing causality between bank financing and real economy emission outcomes, these targets should be interpreted as efforts in financial portfolio alignment and should not be construed as a commitment to achieve a particular outcome or a claim to realize a specific climate effect.

Accordingly, with respect to data that is not also included in the Company’s Statement of Greenhouse Gas Emissions or Task Force on Climate-Related Financial Disclosures Report with respect to sustainable financing activities, the Company makes no representations or warranties as to the quality, completeness, accuracy, or fitness for a particular purpose and shall not be liable for any use by any party of, for any decision made or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, such data. GHG Protocol requires restatement when changes in calculation methodology or improvements in the accuracy of emissions factors or activity data significantly impact the base year emissions data. Since methodologies and approaches continue to evolve, information we are currently disclosing could later potentially yield materially different emissions and may result in restatement.

This document provides general information regarding a number of the Company’s policies, procedures and positions relating to climate-related issues. The policies, procedures and positions discussed herein may be subject to approved exceptions. Further, there can be no assurance that the Company’s policies, procedures, and positions relating to climate-related issues will continue; such policies, procedures, and positions, including initiatives, goals, and targets, could change, even materially. The Company is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its policies, procedures, positions, goals, or targets relating to GHG emissions or other climate-related issues based on cost, timing, or other considerations. Except where indicated, this document and the data contained herein has not been verified or otherwise assured by an independent third party.

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