

# Wells Fargo and the Dakota Access Pipeline

- As a company committed to environmental sustainability and human rights, we respect all the differing opinions being expressed in this dispute. We are closely following the developments in this situation and are hopeful that all parties involved will work together for a peaceful and positive outcome.
- Wells Fargo is one of 17 financial institutions involved in financing the Dakota Access Pipeline. The loans we have provided represent less than five percent of the total.
- The DAPL project was evaluated by an independent engineer to be compliant with the Equator Principles, a framework adopted by Wells Fargo in 2005 that is designed to determine, assess, and manage social and environmental risks and impacts of projects.
- We are contractually obligated to fulfil our legal obligations under the credit agreement so long as our customer continues to meet all of its terms and conditions.
- We are using our position as one of the financing institutions to encourage the customer to engage constructively with opposing parties toward a more positive outcome.
- As we learned about the Standing Rock Sioux Tribe and their supporters' opposition to the project, we met with the tribe and other tribal advocacy organizations to learn about their concerns and we met with Energy Transfer Partners to share the tribe's concerns and to emphasize the need for appropriate engagement with the tribe.
- Wells Fargo is committed to the responsible development of all forms of energy, and while we maintain a large conventional energy portfolio, we are also a leader in the financing of renewable energy and clean technology.
- As specified in our Statement on Human Rights, we believe organizations in industries that may have significant impacts on the environment and local communities should operate in a responsible manner, complying with applicable legal requirements and with respect for human rights, local communities and the environment.
- We remain committed to our obligations to serve our customers' financial needs, and will continue to be respectful of the concerns being expressed by Tribal governments and communities, other groups and individuals.
- We hear all the opinions being voiced regarding this project, including those being expressed by our customers and our team members. We ask that they review the following resources as well before making a final decision regarding their relationship with us:
  - Wells Fargo Corporate Social Responsibility (<https://www.wellsfargo.com/about/corporate-responsibility/>)
  - Wells Fargo Statement on Human Rights (<https://www.wellsfargo.com/about/corporate/human-rights-statement/>)
  - Wells Fargo's Involvement in the Dakota Access Pipeline (<https://stories.wf.com/wells-fargos-involvement-funding-dakota-access-pipeline/>)
  - The Environment on Wells Fargo Stories (<https://stories.wf.com/category/environment/>)
  - Dakota Access Pipeline Facts (<https://daplpipelinefacts.com/>)

