

## Modern Slavery Act Statement 2017

### Our Commitment

Wells Fargo acknowledges its responsibility under the United Kingdom's Modern Slavery Act (2015) and we recognise the role our company has in preventing modern slavery and human trafficking from occurring in our operations, including in our supply chain. Consistent with our [Vision, Values, and Goals](#), we strive to address this concern through principles that promote respect for human rights, including the belief that everyone has the right to freedom and security, and that no one should be held in servitude. Wells Fargo seeks tangible ways to apply these values through our actions and through our relationships with team members and suppliers.

In 2016, we updated our [Code of Ethics and Business Conduct](#) to identify team member responsibilities that support our efforts to eliminate modern slavery, exploitation and human trafficking. We expect our team members to report any suspicion or evidence of human rights abuses in our own operations or those of our business partners.

Wells Fargo also updated its [Supplier Code of Conduct in 2016](#) to reference the expectations we have for our suppliers related to modern slavery and human trafficking within their operations. We expect our suppliers to engage in ethical employment practices, including the ethical treatment of their employees, contractors and subcontractors.

### Our Approach

Our responsibility to respect human rights is acknowledged publicly in our Statement on Human Rights, which guides our efforts in this area with our stakeholders. We have been leveraging existing resources to make incremental progress on our human rights risk management approach in the following focus areas, among others: employment, supplier engagement, and customers.

**Employees:** we expect team members to report potential risks, and we provide them a confidential channel to do so. Our EthicsLine is a service through which complaints, concerns and violations can be reported anonymously to Wells Fargo or its board of directors through third-party interview experts. Team members can reach the EthicsLine by phone or online 24 hours a day, seven days a week. We expect team members to speak up and raise concerns via the confidential EthicsLine, to their managers, or to our human resources team. Also, we do not tolerate retaliation against team members for providing information about suspected unethical or illegal activities, or possible violations of any Wells Fargo policies.

**Supply Chain:** the Sustainable Supply Chain Management working group is tasked with working to develop a more comprehensive and consistent approach to assessing and managing human rights risks in the supply chain. Toward this end, while Wells Fargo recognises that our suppliers' respective policies and approaches to modern slavery and human trafficking will vary, we strive to engage with suppliers whose values and business principles respect the human rights of the people with whom they work and the communities in which they do business.

Wells Fargo also recognises that risk varies from country to country, so we consider the location of our suppliers and their operations in order to drive enhanced due diligence. Wells Fargo requires its suppliers to comply with all applicable laws relating to modern slavery and human trafficking wherever they do business.

**Customers:** Wells Fargo also recognises that the business operations of our customers in certain industries may impact human rights. We expect our customers in such sectors to operate in a responsible manner, complying with all applicable legal requirements and with respect for human rights. As such, we conduct enhanced due diligence for corporate customers in identified sensitive industries, as set forth in our [Environmental and Social Risk Management Framework](#).

Like many other illegal operations, individuals and organisations engaged in human trafficking rely on money laundering to hide their illegal activities, often through the operation of seemingly legitimate businesses. Ongoing initiatives such as Know Your Customer, enhanced customer due diligence and proactive monitoring of financial transactions help Wells Fargo team members identify unusual customer behaviour. Wells Fargo's Financial Crimes Risk Management team works closely with law enforcement, non-governmental organisations and other banks to identify and report financial transactions that may be indicative of human trafficking.

### Moving Forward

As expressed in Wells Fargo's [Human Rights Statement](#), we are committed to conducting our business ethically and with integrity, and we strive to respect and uphold human rights in all our business activities. We recognise that preventing modern slavery and human trafficking requires continuous effort, and we are committed to regularly assessing our practices in light of the increasingly complex and difficult nature of this issue.



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