

September 29, 2017

**VIA EMAIL** 

Ms. Lorraine Arvin Vice President Wells Fargo was one of the 17 financial institutions involved in the financing of the Dakota Access Pipeline (DAPL). That said, the pipeline has now been operational since June, and our credit facility has been fully funded.

Our commitment to the responsible development of all forms of energy remains unchanged, and since 2012, we have <u>invested more than \$70 billion in clean technology</u> and other environmentally sustainable businesses. In 2016, more than 8 percent of all solar photovoltaic and wind energy generated in the U.S. came from facilities owned in whole or in part by Wells Fargo.

Additionally, we have been has been serving Native American governments and communities for more than 50 years, and today we provide capital and financial services to more than 200 tribal entities in 27 states including tribal community development projects.

As a company committed to environmental sustainability and human rights, we respect the differing opinions being expressed in this dispute. Please consider the following additional facts:

Wells Fargo was one of the 17 financial institutions involved in financing the pipeline. The loans we provided represent less than 5 percent of the total. The facility has been fully funded.

The pipeline is now complete, according to Energy Transfer Partners.

The project was evaluated by an independent engineer to be compliant with the Equator Principles, a framework adopted by financial institutions that is designed to determine, assess, and manage social and environmental risks and project impacts.

We used our position as one of the financing institutions to encourage Energy Transfer Partners to engage constructively with opposing parties toward a more positive outcome.

We also met with the Standing Rock Sioux Tribe and other tribal advocacy organizations to learn about their concerns.

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 also recently published our <u>Indigenous Peoples Statement</u> to help guide our decision-making in situations where proceeds of Wells Fargo financing may potentially impact native or indigenous communities. The statement was developed in consultation with a number of indigenous stakeholders and their representatives, and is aligned with International Finance Corporation Performance Standard 7 on Indigenous Peoples.

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continue to be respectful of the concerns being expressed by Tribal governments and communities, other groups, and individuals.

## Due Diligence and the Equator Principles

As a signatory of the Equator Principles, Wells Fargo provides loans and advisory services only to those projects whose borrowers can demonstrate their ability and willingness to comply with the Equator

The Equator Principles have greatly increased the attention and focus on social/community standards and responsibility, including robust standards for indigenous peoples, labor standards, and consultation with locally affected communities. They have also promoted convergence around common environmental and social standards.

We signed on to the Equator Principles at 0 0 1261.04Tf10 0 195.06470fcsi

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