



## VERIFICATION OPINION DECLARATION

To: Wells Fargo Bank, N.A.

APEX Companies LLC, (Apex) was engaged to conduct an independent verification of greenhouse gas (GHG) emissions and select environmental data reported by Wells Fargo Bank, N.A. (Wells Fargo) for the period stated below. This Verification Opinion applies to the related information included within the scope of work described below.

The determination of the reported environmental data is the sole responsibility of Wells Fargo. Wells Fargo is responsible for the preparation and fair presentation of the GHG emissions statement and reported data in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the reported data, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the accuracy of the GHG emissions statement and reported data based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

**Boundaries of the reporting company GHG emissions covered by the verification:**

- Operational Control
- Worldwide

**GHG Emissions Statement:**

**Types of GHGs:** CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>

<b>Scope 1 Emissions</b> metric tons of CO <sub>2</sub> equivalent (CO <sub>2</sub> e)		82,403
<b>Scope 2 (Location-Based) Emissions</b> metric tons of CO <sub>2</sub> e		694,011
<b>Scope 2 (Market-Based) Emissions</b> metric tons of CO <sub>2</sub> e		3,614
<b>Net Scope 1 + Market-Based Scope 2 Emissions</b>		0
<b>Scope 3 Emissions</b> Scope 3 emissions metric tons CO <sub>2</sub> e in the following categories:		
1	Purchased Goods & Services	1,639,281
2	Capital Goods	358,268
3	Fuel- and Energy-Related Activities	123,970
5	Waste Generated in Operations	7,622
6	Business Air Travel	24,949
7	Employee Commuting	313,757
<b>Renewable energy purchased (MWh)</b>		1,666,777

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were historical in nature. Data and information supporting the Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

**Other Data Verified:**

<b>Waste</b> short tons	
Total Recycling	36,369
Landfill	24,647
<b>Water</b> cubic meters	6,678,849

Information supporting the reported water and waste data were historical in nature and were in some cases estimated.

**Period covered by the verification:**

- January 1, 2020 to December 31, 2020

**Criteria against which verification conducted:**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)
- Internal company protocols, influenced by Global Reporting Initiative (GRI) Standards

**Reference Standard:**

- ISO 14064-3: Greenhouse gases -- Part 3 Second Edition 2019-04: Specification with guidance for the verification and validation of greenhouse gas statements
- Apex’s standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board.

**Level of Assurance and Qualifications:**

- Limited
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators

**Data Verification Methodology:**

Evidence-gathering procedures included but were not limited to:

- Review of documentary evidence produced by Wells Fargo;
- Remote review of Wells Fargo data and information systems and methodology for collection, aggregation, analysis and review of information used to determine reported data; and
- Audit of samples of reported data.



**Verification Opinion:**

Based on the process and procedures conducted, there is no evidence that the reported data shown above:

- is not materially correct and is not a fair representation of the data and information; and
- has not been prepared in accordance with the referenced reporting protocols.

It is our opinion that Wells Fargo has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of this data for the stated period and boundaries.

**Statement of independence, impartiality, and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Wells Fargo, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

**Attestation:**

A handwritten signature in blue ink, appearing to read 'Joseph Winslow', written in a cursive style.

Joseph Winslow, Lead Verifier  
Associate Consultant  
APEX Companies, LLC

A handwritten signature in blue ink, appearing to read 'Trevor Donaghu', written in a cursive style.

Trevor Donaghu, Technical Reviewer  
Program Manager  
APEX Companies, LLC

May 11, 2021

*This verification statement, including the opinion expressed herein, is provided to Wells Fargo and is solely for the benefit of Wells Fargo in accordance with the terms of our agreement. We consent to the release of this statement by you to CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.*