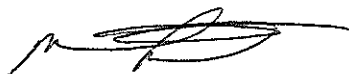


**Anti-Predatory Lending Pledge\*  
for Municipal Depositories**

We pledge that we are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code of Chicago. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code of Chicago. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of our designation as a municipal depository.

Wells Fargo Bank, N.A.

\_\_\_\_\_  
Name of Financial Institution



\_\_\_\_\_  
Signature of Authorized Officer

Director, Senior Lead Relationship Manager

\_\_\_\_\_  
Title

Mark Lester

\_\_\_\_\_  
Name of Authorized Officer (Print or Type)

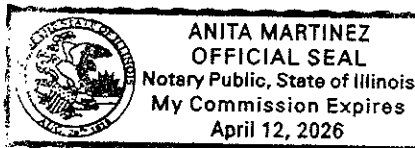
312-630-2234

\_\_\_\_\_  
Business Telephone Number

Subscribed and sworn to before me this

14<sup>th</sup> day of November, 2022

  
\_\_\_\_\_  
Notary Public



Date: November 14, 2022

Name of transaction for which this certificate is submitted: Municipal Depository for the City of Chicago in 2023

Contact Person: Mark Lester

Address: 10 South Wacker Drive

16th Floor

Chicago, IL 60606-7453

Telephone: 312-630-2234

\*The definitions of certain terms set forth in Chapter 2-32 of the Municipal Code of Chicago and used in the Anti-Predatory Lending Pledge are reproduced on the attached pages.

## Loan Policy Pledge for Municipal Depositories

We pledge not to arbitrarily reject mortgage loans for residential properties within a specific geographic area in Chicago because of the location and/or age of the property, or in the case of proposed borrower to arbitrarily vary the terms of those loans or the application procedures for those loans on the basis of race, color, religion, national origin, age, sex, marital status, ancestry, sexual orientation, parental status, source of income, disability or military discharge status. In addition, we pledge to make loans available to low- and moderate-income residential property in the neighborhoods of the City of Chicago within the limits of our legal restriction and prudent financial practices.

We understand that arbitrarily rejecting or varying the terms and/or application procedures of mortgage loans on the basis of the factors listed above may result in the lost of our designation as a municipal depository.

Wells Fargo Bank, N.A.

Name of Financial Institution



Signature of Authorized Officer

Director, Senior Lead Relationship Manager

Title

Mark Lester

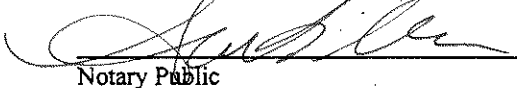
Name of Authorized Officer (Print or Type)

312-630-2234

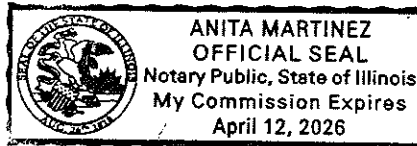
Business Telephone Number

Subscribed and sworn to before me this

14<sup>th</sup> day of November, 2022



Notary Public



Date: November 14, 2022

Name of transaction for which this certificate is submitted: Municipal Depository for the City of Chicago in 2023

Contact Person: Mark Lester

Address: 10 South Wacker Drive

16th Floor

Chicago, IL 60606

Telephone: 312-630-2234

**AFFIDAVIT OF COMMITMENT TO COMMUNITY REINVESTMENT,  
RESPONSIBILITY AND TRANSPARENCY  
CITY OF CHICAGO OFFICE OF THE COMPTROLLER**

I, Mark Lester a duly authorized representative of Wells Fargo Bank, N.A. represent and say as follows:

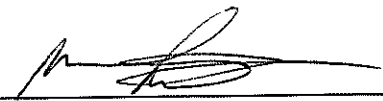
That for the purpose of becoming an eligible depository for active deposits of the City of Chicago, the undersigned Affiant states that it will use reasonable efforts to provide lending, financing, and banking opportunities as a commitment of community reinvestment to Chicago's low and moderate income (LMI) communities; Affiant states that such reasonable efforts shall include, but are not limited to:

- A. Assignment of identifiable personnel to answer and respond to questions, concerns and inquiries by the citizens of Chicago, City Treasurer, City Comptroller, and the City Council regarding financial services, investment and lending products, services and related issues, including the Community Reinvestment Act (CRA) of 1977;
- B. Cooperate with and support non-profit neighborhood development/redevelopment organizations in the implementation of "neighborhood economic development" strategies that focus on revitalization of communities that are more locally focused where an institution has a branch or market presence;
- C. Commit to affirmatively market and make available banking services throughout Chicago's low and moderate income communities, by not meeting this commitment only through the installation of ATM distribution centers, but also by opening and/or maintaining branch locations within those communities;
- D. Prepare an annual report of CRA activities, presented to the Comptroller, the Treasurer, and the City Council, that is made publicly available, demonstrating investment in all Chicago Communities, as well as reinvestment in LMI communities of Chicago, by community area that includes the number of loans and amount of loans in the following (6) categories:
  1. Home Purchase within LMI communities;
  2. Refinancing within LMI communities;
  3. Home Improvement;
  4. Small Business Loans (to companies with revenues under \$1 Million);
  5. Community Development Loans including multi-family lending; and
  6. Community Development Investments to eligible Community Development Financial Institutions (CDFI) and other community intermediaries to further the goals of an institution to meet its obligations to the Community Reinvestment Act of 1977 and this Affidavit.

Such a Municipal Depository annual CRA report will include, by community area, the number of mortgage loans originated and other strategies to minimize the impact of foreclosure and neighborhood instability.

- E. An institution acknowledges that failure to comply with this Affidavit may result in discontinued status as a municipal depository.

Signed: \_\_\_\_\_



Dated: November 14, 2022

Print Name: Mark Lester

Title: Director, Senior Lead Relationship Manager

## Government & Institutional Banking

10 South Wacker Drive, 15<sup>th</sup> Floor  
Chicago, Illinois 60606



November 14, 2021

Reshma Soni  
City Comptroller  
Department of Finance  
121 N. LaSalle, 7<sup>th</sup> Floor  
Chicago, IL 60602

Dear Ms. Soni,

On behalf of Wells Fargo Bank, N.A., we are pleased to provide you with the accompanying response to the Request for Proposal (“RFP”) for Designation as a 2023 Municipal Depository for the City of Chicago and the Chicago Board of Education. We look forward to a chance to demonstrate our commitment to the City of Chicago as a provider of both community support and financial tools. We would also like to highlight our dedication to community and programs which we have provided in the City of Chicago in 2021:

- In 2021, Wells Fargo invested approximately \$8.5 million in grants from its Open for Business Fund to help the Chicago small business community pivot from surviving to thriving. The funding will help increase access to capital with low rate loans for women and diverse entrepreneurs, and provide access to experts and other resources that can help grow their business.
  - Five locally-based Community Development Financial Institutions (CDFIs) and nonprofits that have been selected by the Open for Business Fund are the following:
    - Allies for Community Business
    - Chicago Community Loan Fund
    - Community Investment Corporation
    - Greater Chatham Initiative
    - Greenwood Archer Capital
- A \$400,000 grant to Lawyers Committee for Better Housing from the Wells Fargo Foundation, which will enable the local organization to provide free or low-cost legal assistance for renters and representation for people in Chicago disproportionately affected by COVID-19 and at-risk of eviction.
- The U.S. Conference of Mayors and Wells Fargo awarded a \$100,000 2020 CommunityWINS® grant to Neighborhood Housing Services of Chicago in support of the Preservation of Affordable Multi-Unit Properties Project. The program seeks to not only support existing landlords with 2 – 4 unit rental properties in keeping and fixing their affordable units, but also support and grow a next generation of small landlords that can carry the community-oriented tradition of homeownership.
- Wells Fargo is proud to be one of the largest providers of home purchase loans to Black and Hispanic borrowers in the Chicago area, according to HMDA data. In addition, over the past two years, Wells Fargo has provided \$154 million in equity and construction financing for approximately 850 affordable housing units in Chicago’s Campbell Terrace Senior Living, Northpoint Apartments and Circle Park developments.

**Note on CRA Rating:** In May 2020, Wells Fargo received an “Outstanding” rating from the Office of the Comptroller of the Currency – the highest possible rating. Throughout our history – before, during and since this review period – Wells Fargo has worked diligently to demonstrate a strong commitment to lending to, investing in and providing service to low- and moderate-income communities across the country. We are proud that the CRA Performance Evaluation notes that Wells Fargo:

- Is a “leader in making community development (CD) loans.”
- Makes “significant use of innovative and/or flexible loan products” to meet credit needs.
- Provides retail banking options that are accessible in a majority of the areas surveyed.

- Serves its customers through full-service ATMs, phone banking, online and mobile banking and mobile payments

We acknowledge the information included in Addendums 1-5 as part of our response.

We look forward to the opportunity to provide commercial banking services to the City of Chicago and to the Chicago Board of Education. We believe that our commitment to providing financial and community support to the City will yield a partnership that will help the City achieve its financial goals. Should you have any questions regarding our proposal or require further information, please do not hesitate to contact us. We look forward to continuing this conversation.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark Lester', with a stylized flourish at the end.

Mark Lester  
Senior Vice President  
Wells Fargo Bank, N.A.  
Government & Institutional Banking  
10 S. Wacker Drive, Floor 15  
Chicago, IL 60606  
312-630-2234

**Government & Institutional Banking**

10 South Wacker Drive, 15<sup>th</sup> Floor  
Chicago, Illinois 60606

**FDIC Deposit Insurance Coverage Limits**

Currently the FDIC insures the deposits of governmental accounts on a per Official Custodian basis as follows:

The aggregate balances in demand deposit accounts are insured up to \$250,000 per Official Custodian; and

The aggregate balances in time and savings accounts are insured up to \$250,000 per Official Custodian.

An Official Custodian is an officer, employee, or agent of a public unit having official custody of public funds and lawfully depositing the funds in an insured institution. In order to qualify as an Official Custodian, a person must have plenary authority – including control – over the funds. Control of public funds includes possession as well as the authority to establish accounts in insured depository institutions and to make deposits, withdrawals and disbursements.

**FDIC Coverage Limits** <http://www.fdic.gov/deposit/deposits/FactSheet.html>

**Regulation Addressing Official Custodian** <https://www.fdic.gov/regulations/laws/rules/2000-5400.html#fdic2000part330.15>

## Government & Institutional Banking

10 South Wacker Drive, 15<sup>th</sup> Floor  
Chicago, Illinois 60606

The Wells Fargo logo consists of the words "WELLS" and "FARGO" stacked vertically in a bold, yellow, sans-serif font, set against a dark red square background.

### Statement of Community Involvement – Overview of Recent Activities

- In 2022, a \$400,000 grant was awarded to Lawyers Committee for Better Housing from the Wells Fargo Foundation, which enabled the local organization to provide free or low-cost legal assistance for renters and representation for people in Chicago disproportionately affected by COVID-19 and at-risk of eviction.
- Also in 2022, Wells provided \$8.5 million in Open for Business Fund grants to nonprofits and Community Development Financial Institutions (CDFIs), including Chicago Community Loan Fund, Community Investment Corp (CIC), and Greenwood Archer Capital, which will increase access to capital with low rate loans for women and diverse entrepreneurs.
- In 2018, Wells Fargo held its NeighborhoodLIFT event at the McCormick Convention Center in Chicago. The collaboration between Wells Fargo, NeighborWorks America and Neighborhood Housing Services of Chicago drew more than 900 people and provided more than \$8 million in grants and support to Cook County homebuyers. At the end of the two days, more than 425 down payment assistance reservations were issued, including 51 to military, teachers and first responders
- More than 200 team members volunteered to be a part of the Coats for Kids campaign in Chicago. Volunteers sorted and gave out free coats to more than 10,000 students at 13 Chicago Public Schools. It was the program's ninth-consecutive year. In 2018, the campaign raised more than \$200,000 from team member donations, company contributions and a private matching grant to buy the jackets. Since the program began in 2009, the Chicago Regional Bank and Wells Fargo Advisors have raised more than \$1 million for the program and have donated about 60,000 coats.
- Wells Fargo's Diverse Community Capital Program provided a \$300k grant to Chicago Neighborhood Initiatives Micro Finance Group, allowing them to expand on their efforts and to grow its capacity to serve more African American business owners including those in counties adjacent to Chicago and in Northwest Indiana. The Diverse Community Capital grant also supports the growth of CNIMFG's Pathways to Enterprise for Returning Citizens (PERC) program, which provides recently incarcerated citizens with in-depth training and access to startup capital to open a business.
- Since 2015, Wells Fargo has been committed to supporting Chicago's Austin Neighborhood. Over the last two years, with the support of Wells Fargo, the Austin community has come together to define a vision and plan for the community. The Austin Quality of Life Plan process has engaged hundreds of Austin residents and institutions in the development and will continue to engage those partners and more in the implementation. This includes a \$100k grant to the United Way in each of the last five years to support our work in this neighborhood.
- In 2016 Accion Chicago received a \$300k grant from our Diverse Community Capital Program to support an expansion of their services on the west side of Chicago with an emphasis on Garfield Park and the Austin neighborhood. The focus of the DCC program is support diverse small business owners through local CDFI organizations such as Accion.
- Wells Fargo was the recipient of the United Way of Greater Chicago's 2017 Community Spirit and Top 25 Corporate Citizen Award. Wells Fargo received the prestigious Community Spirit Award for our holistic efforts to drive impact through employee giving, volunteer hours and corporate

strategic philanthropy in the Austin neighborhood. This unique approach to community involvement was recognized at a luncheon in June of 2017.

- Rebuilding Together Metro Chicago received \$300,000 for the Austin Community Revitalization Initiative to provide significant home repairs to 25 owner-occupied, low- to moderate-income households in the Austin community. This initiative will leverage continued efforts to reduce neighborhood blight, increase community investment, and bring the total number of homes served by the initiative to more than 200.
- \$1,500,000 grant to Self-Help Ventures Fund \$1,500,000 (This funding is focused on Chicago and NC.) For the Chicago focus, Self-Help will design a new line of credit for diverse developers as a way to fuel real estate and construction growth in Chicago. The developer line of credit will allow minority entrepreneurs to more easily purchase a property and have capital to complete renovations. The grant will also support contractors, including African American, Latino, women and veterans, who want to grow their businesses.
- Earlier this year Wells Fargo was chosen as the recipient of the 2019 Collective Impact in Austin Award from Austin Coming Together.
- As part of Rebuilding Together's 2019 Paint the Town event, Rebuilding Together Metro Chicago presents a Legacy Award, which recognizes a long-time partner who has demonstrated a commitment to their community through exemplary philanthropy and volunteerism. This year Wells Fargo will be presented with this award. We truly appreciate all you do for the communities in which we serve, in particular the Austin community in Chicago, and believe that this award is truly reflective of that.
- On June 6th, more than 100 volunteers from Wells Fargo joined Kidz Express and KaBoom! to transform an empty site into a state-of-the-art playground in just six hours, serving thousands of families in the Austin community. In March, South Austin youth participated in a special event where they designed their dream playground. That dream became a reality when volunteers built their new play space, inspired by those designs, in under one day.
- This year, Wells Fargo invested more than \$1 million dollars in initiatives that support the Austin neighborhood. This continues our strong work in this underserved community and builds on the Quality of Life Plan we helped bring to fruition through significant investments with LISC Chicago.
- In 2019, Wells Fargo committed \$1 billion through 2025 to the U.S. affordable housing crisis, including homelessness, available and affordable rentals, transitional housing, and home ownership.