

February 9, 2016

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John Stumpf, Chairman and CEO
Wells Fargo Bank
420 Montgomery Street
San Francisco, CA 94104

Dear Mr. Stumpf:

As President of the 1.6 million member American Federation of State, County and Municipal Employees (AFSCME), I know that our union, at headquarters in D.C. and through our state affiliates, has had long-standing business relationships with Wells Fargo as have many AFSCME members across the country. In fact, many union members rely upon the deposit and loan services of your bank to help them live the American dream that we have all fought so hard through collective action to build for ourselves and for all working families.

I am writing to express my concern and displeasure that one of your top executives has decided to attack the very foundations of the system of employment law that has allowed AFSCME to help the American middle class grow and prosper over decades past. Wells Fargo's Executive Vice President Jeffrey Grubb is one of only three Trustees at the M.J. Murdock Charitable Trust. Murdock has recently been identified as the largest public donor to the Freedom Foundation, a radical organization that has dedicated itself to undermining the gains of workers across the country through dishonest campaigns against our rights.

The Freedom Foundation is in their own words, engaged in a highly focused campaign to destroy labor unions. In the past, the organization has been behind efforts to pass so-called "Right to Work" laws in Washington State and Oregon. Currently, they are engaged in direct action designed to undermine union members' collective power to negotiate contracts that help sustain middle class families. That they attack workers under the guise of being a pro-worker organization makes their actions even more morally reprehensible.


Labor unions are not the only targets of Mr. Grubb's foundation. The Murdock Trust also provides resources to a number of extremist organizations that work directly to undermine the rights and freedoms of the LGBT community such as the Alliance Defending Freedom, whose co-founder James Dobson has suggested that AIDS is one way that God punishes the LGBT community for immorality.

The Wells Fargo Team Member Handbook makes clear to all employees, "...your professional and personal conduct can positively or negatively affect Wells Fargo's reputation." Unfortunately, Mr. Grubb's decision to align himself with a

funder of these extreme groups exposes Wells Fargo to unnecessary reputational and financial risk and undermines the values I believe we share.

I would hope that you will do all in your power to distance Wells Fargo from these kinds of organizations. I ask that you keep me informed of the steps you plan to take in this matter.

Sincerely,


LEE SAUNDERS
President

LS/SJ:sh