

Wells Fargo response re allegations that through its financing for GEO Group and Core Civic, Wells Fargo is helping to enable the work of these for-profit US immigration detention companies that have and continue to profit from the Trump Administration's harsh immigration policies, including separating migrant and asylum-seeking families

10 July 2018

Business & Human Rights Resource Centre invited Wells Fargo to respond to the following report:

- ["Immigration Detention: An American Business,"](#) Corrections Accountability Project, June 2018

Wells Fargo sent the following response:

"Wells Fargo respects the seriousness of our country's ongoing debate about the criminal justice and immigration system.

As indicated in our [Human Rights statement](#), Wells Fargo recognizes that governments have the duty to protect human rights, and our company has a responsibility to respect human rights. We strive to engage with business customers that respect human rights, and we expect our clients to operate in a responsible manner, complying with all applicable legal requirements and with respect for human rights.

Wells Fargo does not hold any shares of either The GEO Group or CoreCivic. Wells Fargo Funds, which are owned by the Funds' investors, not Wells Fargo, currently hold a very small position in the companies in a passive index fund. SEC filings can make it appear that Wells Fargo is the owner, but we are not. Applicable laws and internal governance do not allow the bank to dictate which stocks the fund managers may buy or sell. In addition, the holdings of the mutual funds are segregated from Wells Fargo's own assets in accordance with applicable laws."