

Truist Commits \$2 Million to Support Small Businesses Affected by the COVID-19 Pandemic

Truist Cares initiative funds grants for distribution through community development financial institutions to support small business operating capital

CHARLOTTE, N.C., March 25, 2020 /PRNewswire/ -- Truist Financial Corporation (NYSE: TFC) today announced a commitment of \$1 million each to [LiftFund](#) and [Natural Capital Investment Fund](#), community development financial institutions (CDFIs), to support small businesses affected by the COVID-19 pandemic in communities that Truist serves. The \$2 million commitment is part of the financial services company's [Truist Cares](#) initiative with a focus on Truist Cares for Small Businesses. The initiative is a \$25 million philanthropic pledge to support basic needs, medical supplies and financial hardship relief due to COVID-19.

The CDFIs will provide the \$2 million as grants for operating capital shortages and critical needs to small businesses that have endured substantial economic losses in recent weeks. Small businesses can apply for the grants, which will range from \$5,000 - \$25,000, beginning today on the websites of the CDFIs.

"Small businesses are significantly affected by the steps the nation is taking to combat COVID-19, and it's important we support them," said Truist Chief Community Reinvestment Act Officer Sharon Jeffries-Jones. "Our purpose is to inspire and build better lives and communities, and small businesses contribute to our nation's economic growth through job creation and innovation of products and services. Grants from LiftFund and Natural Capital Investment Fund will offer small businesses in our communities the relief they need to thrive during this difficult time."

LiftFund will provide grants to small businesses in Alabama, Arkansas (Crittenden County), Florida, Georgia, Kentucky, Missouri (Desoto County), Tennessee and Texas. Small businesses in these states should apply for a grant by visiting www.liftfund.com.

"Small businesses are vital to our local neighborhoods and economies," said Janie Barrera, president and CEO of LiftFund. "Now more than ever, LiftFund, with support from Truist, is committed to lifting small businesses and helping them endure the economic pain during this uncertain time."

Natural Capital Investment Fund (NCIFund) will provide grants to small businesses in Maryland, New Jersey, North Carolina, Ohio (Brown, Butler, Clermont, Hamilton and Warren Counties), Pennsylvania, South Carolina, Virginia, West Virginia and Washington, D.C. Small businesses in these states should apply for a grant by visiting www.ncifund.org.

"We're proud to partner with Truist to serve small businesses in this time of unprecedented need," said Marten Jenkins, president and CEO of NCIFund. "Small businesses provide the lion's share of jobs in the U.S. and bring diversity and innovation to our communities; they deserve our support."

Small businesses that employ fewer than 10 full-time employees and have annual gross revenue no more than \$1 million from all business activities at all business locations based on Small Business Association guidelines are eligible to apply for a grant from LiftFund and NCIFund as part of Truist Cares for Small Businesses.

Learn more about how Truist is helping to support its teammates, clients and communities at the [Truist Coronavirus Response](#) site.

About Truist

Truist Financial Corporation is a purpose-driven financial services company committed to inspire and build better lives and communities. With 275 years of combined BB&T and SunTrust history, Truist serves approximately 10 million households with leading market share in many high-growth markets in the country. The company offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending and wealth management. Headquartered in Charlotte, North Carolina, Truist is the sixth-largest commercial bank in the U.S. with total assets of \$473 billion as of December 31, 2019. Truist Bank, Member FDIC. Learn more at Truist.com.

About LiftFund

LiftFund, a community small business lender, transforms lives by opening doors and leveling the financial playing field in entrepreneurship. We provide responsible capital and education to business owners and aspiring entrepreneurs. Founded in 1994 in San Antonio, Texas, LiftFund has grown from serving a single community to

13 states today, including some of the most economically segregated communities in our country. Since inception, LiftFund has provided over \$320 million in small business loans to more than 20,000 small business owners throughout our footprint. To learn more about LiftFund, visit www.liftfund.com.

About Natural Capital Investment Fund

Natural Capital Investment Fund supports entrepreneurs who are creating jobs and positive environmental and social outcomes in underserved communities in Central Appalachia and the Southeast. NCIFund has lent \$73 M to more than 400 companies, which have retained or created over 5,400 jobs. NCIFund has also provided 27,000 hours of targeted business assistance to more than 2,260 businesses. Founded in 2001, NCIFund is a U.S. Treasury-certified Community Development Financial Institution (CDFI) affiliated with The Conservation Fund. To learn more: www.ncifund.org.

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