

## Truist's First Corporate Social Responsibility Report Highlights Significant Merger, Diversity Commitments

### Report Shares Key Diversity, Environmental, Social and Corporate Governance (ESG) Performance and Ongoing Support of Pandemic Relief, Racial Equity

CHARLOTTE, N.C., Sept. 3, 2020 /[PRNewswire](#)/ -- Truist Financial Corporation (NYSE: TFC) today released its first [Corporate Social Responsibility \(CSR\) Report](#) following the historic merger of equals between BB&T and SunTrust in December of last year. The report reveals the new company's near and long-term approaches for its economic and environmental, social and governance (ESG) impact.

"At Truist, we're committed to inspiring and building better lives and communities through sound environmental, social and governance practices," said Truist Chairman and Chief Executive Officer Kelly S. King. "A complementary culture and common purpose united our teammates from the beginning and empowers us to strengthen our community investments; commitment to advancing diversity, equity and inclusion; and focus on being good stewards of the environment to deliver on our purpose, mission and values."

The inaugural CSR report includes work accomplished at BB&T and SunTrust in 2019, in addition to highlighting Truist's swift and strong actions in 2020 to help its stakeholders in the face of a global pandemic and social injustice. The report also shares specific social, environmental, governance and economic successes from the first year, as well as a look at the structural and institutional changes made since the time of the merger. Highlights include:

- **Leading with Diversity:** To underscore its focus on diversity, equity and inclusion, the report shares that CEO Kelly S. King is a signatory of the CEO Action for Diversity & Inclusion™ pledge; reveals Truist's commitment to increasing the number of racially and ethnically diverse employees among senior leadership positions from approximately 12% to at least 15% in three years<sup>1</sup>; and commits to ensuring regular, ongoing pay equity reviews for teammates. The report also notes that 45% of Truist's board of directors is racially, ethnically or gender diverse and that women hold key board leadership positions, chairing three of the board's six committees.
- **Responding to the Pandemic:** To meet the challenges of an unprecedented crisis, Truist launched [Truist Cares](#) in support of its clients, communities and teammates.<sup>2</sup> In addition to substantial payment relief and other assistance to clients, this includes \$50 million commitment in relief efforts to help rebuild underserved communities through small business support and connective technology, and nearly \$100 million in special COVID-19 support for teammates, including bonuses, child care, enhanced onsite pay, and steps to enhance wellness and family support.
- **Using Community Lending Power:** As part of the company's commitment to lend or invest \$60 billion to low- and moderate-income (LMI) borrowers and in LMI communities over a three-year period from 2020 to 2022, the report outlines the bank's significant community investment goals for LMI areas, rural areas and minority communities.
- **Prioritizing the Planet:** Through renewable energy investments, business operations and teammate efforts, the report reveals how Truist has helped address the issue of climate change and the transition to a lower-carbon economy. In addition, Truist is building near-term efforts to better measure environmental impact by establishing a baseline for the company for direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions.

"As a newly merged company, 2020 gave us the opportunity to live our purpose and commitments to ESG loudly, as well as continue to evolve our formal ESG programs and full reporting mechanisms. This report showcases the tremendous accomplishments and aspirations of Truist and its teammates," said Truist Chief Legal Officer and Head of Enterprise Diversity Ellen M. Fitzsimmons. "We are particularly focused on looking inward and doing our part to advance equity and economic empowerment through greater visibility and accountability."

For a copy of the full report, visit: <https://IR.Truist.com/corporate-social-responsibility>.

<sup>1</sup> Based on data as of June 20, 2020.

<sup>2</sup> Truist Cares is a cooperative effort between Truist Financial Corporation, Truist Foundation, Inc., and Truist Charitable Fund to provide communities, organizations and individuals disaster relief and assistance during the

*COVID-19 crisis.*

**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 12 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 \$504 billion as of June 30, 2020. Truist Bank, Member FDIC. Learn more at [Truist.com](https://truist.com).

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