

Truist receives "Outstanding" Community Reinvestment Act rating

CHARLOTTE, N.C., April 6, 2021 /PRNewswire/ -- Truist received the highest possible overall rating of "Outstanding" from the Federal Deposit Insurance Corporation for its most recent Community Reinvestment Act (CRA) examination period.

"Truist's community development lending provides capital that impacts community and socioeconomic needs," said Chairman and Chief Executive Officer Kelly S. King. "Since our previous evaluation, we've identified and responded to community needs by financing essential infrastructure, community health care, affordable housing, disaster recovery, and revitalization and stabilization efforts. We're committed to doing our part to create equitable and thriving communities."

During the examination period of Jan. 1, 2017, to Dec. 31, 2019, Truist:

- Originated nearly 40,000 mortgage loans totaling \$9.6 billion to support flexible or innovative product offerings to first-time or low- or moderate-income (LMI) homebuyers.
- Provided funding to create or rehabilitate more than 26,600 affordable housing units, recognizing affordable housing is a crucial community need throughout its markets.
- Established itself as a leader in community development lending, issuing 1,773 loans totaling \$6.3 billion.
- Provided \$1.8 billion in CRA-qualified investments and philanthropic giving to inspire and build better lives and communities.

Looking ahead, the company's Community Benefits Plan continues to deliver on its 2019 commitment to lend or invest \$60 billion to LMI borrowers and in LMI and minority communities from 2020 to 2022. Truist achieved 110% of mortgage lending and 328% of philanthropic targets for the Community Benefits Plan year-end 2020 goal.

The plan is a concrete example of Truist's commitment to supporting investment in heritage BB&T and SunTrust communities after completing the merger. The \$60 billion three-year commitment includes:

- \$31 billion for home purchase mortgage loans to LMI borrowers, LMI geographies, minority borrowers and/or majority-minority geographies.
- \$7.8 billion for lending to small businesses and to support the growth of businesses with revenues less than \$1 million.
- \$17.2 billion in community development lending to support affordable housing development and small business growth lending to nonprofits that support the LMI community.
- \$3.6 billion in CRA-qualified investments and philanthropy of which \$120 million will be designated for CRA-qualified philanthropic giving.

Additionally, Truist plans to further the legacy institutions' commitment to underserved neighborhoods by seeking to open at least 15 new branches in LMI and/or majority-minority communities across its markets.

The CRA encourages banks to help meet the credit needs of communities in which they operate, including low- and moderate-income neighborhoods, consistent with safe and sound banking operations.

About Truist

Truist Financial Corporation (NYSE: TFC) is a purpose-driven financial services company committed to inspiring and building better lives and communities. Formed by the historic merger of equals of BB&T and SunTrust, Truist has 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 \$509 billion as of December 31, 2020. Truist Bank, Member FDIC. Learn more at [Truist.com](https://truist.com).

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