

Truist highlights ESG and diversity, equity, and inclusion progress in 2020 CSR and ESG Report

Truist's second annual Corporate Social Responsibility (CSR) and Environmental, Social and Governance (ESG) report shares advancements in DEI, environmental sustainability and climate change, governance, community involvement and financial inclusion

CHARLOTTE, N.C., July 29, 2021 /[PRNewswire](#)/ -- Truist Financial Corporation (NYSE: TFC) today released its [2020 CSR and ESG Report](#), highlighting the company's meaningful progress on ESG performance and disclosure and a continued, intense focus on community involvement and financial inclusion as the company continues to help people and companies emerge from the impacts of the global COVID-19 pandemic. Truist also set clear, measurable goals and enhanced oversight to ensure its business and social impact remain connected, with ESG and diversity, equity, and inclusion (DEI) among its top 10 strategic priorities.

"One of the many ways we live out our purpose to inspire and build better lives and communities is through our growing commitment to strong and sound CSR and ESG practices," said Chairman and Chief Executive Officer Kelly S. King. "The events of 2020 strengthened our resolve to stand for better as we work together to advance equity, create more opportunities for economic mobility, and protect our environment."

Truist's second CSR and ESG report highlights the company's continued commitments, initiatives and progress in:

- **Building better communities:** Truist became the first regional bank to issue a social bond with \$1.25 billion in aggregate principal to support new and existing eligible social programs for communities in need, including investments in affordable housing and enhancements to essential nonprofit services. Additionally, Truist Cares, a cooperative effort between Truist Financial Corporation; Truist Foundation, Inc.; and Truist Charitable Fund, granted \$50 million to help communities and small businesses come back stronger from the COVID-19 pandemic.
- **Accelerating financial inclusion:** Truist advanced and increased the company's giving strategy to directly improve building career pathways that drive economic mobility and strengthen small businesses. In 2020, Truist gave \$178.6 million across the enterprise, and the Truist Foundation awarded more than 900 grants totaling \$79.8 million in 2020, with 53% of strategic partner grants serving Black and African American, Hispanic and Latinx, and multiracial individuals and families. The company also put \$40 million behind its promise to provide sustainable funding for diverse businesses through its initial donation to help launch CornerSquare Community Capital, an innovative nonprofit fund supporting ethically and racially diverse and women-owned small businesses.
- **Setting measurable emissions reduction targets:** The report outlines progress and goals to achieve the transition to a lower-carbon economy. Using 2019 as a baseline, Truist committed to a 35% reduction in both Scope 1 and Scope 2 emissions by 2030.
- **Advancing DEI:** Truist announced objectives to increase hiring from historically Black colleges and universities (HBCUs) from 3% to 5% by 2023 and spending with diverse suppliers by 10% by the end of 2022, building upon the diversity in senior leadership objectives the company introduced in 2020. Truist also released EEO-1 data.
- **Enhancing ESG governance:** Truist has taken formal steps to increase transparency and accountability, including creating a Climate Risk Management and ESG Working Group, naming a new head of climate risk, and enhancing board oversight of ESG issues.

Accompanying the report are detailed disclosure indices aligned with the Sustainability Accounting

Standards Board (SASB) and Global Reporting Initiative (GRI) reporting frameworks, and alignment with the Sustainable Development Goals (SDGs).

For a full copy of the report, visit: [2020 CSR and ESG Report](#)

About Truist

Truist Financial Corporation 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 a top 10 U.S. commercial bank with total assets of \$522 billion as of June 30, 2021. Truist Bank, Member FDIC. Learn more at [Truist.com](https://truist.com).

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