

Truist releases TCFD report

Inaugural report builds on previous CSR and ESG reports, focusing on climate-related risks, opportunities and progress

CHARLOTTE, N.C., Dec. 20, 2021 /PRNewswire/ -- Truist Financial Corporation (NYSE: TFC) today released its first [Task Force on Climate-Related Financial Disclosures \(TCFD\) Report](#), adding further context and disclosures to previous CSR and ESG reports. The 2021 TCFD report focuses on the company's efforts to transparently measure and share climate-related risks, opportunities, goals and progress.

The report outlines the actions that Truist has taken to establish its climate-related governance and strategy following the merger of BB&T and SunTrust in December 2019. The report also summarizes how the company addresses each of the TCFD's disclosure recommendations, including progress against its emissions reduction targets previously announced and disclosed in the [2020 CSR and ESG Report](#) released in July 2021.

"We embrace and continue to explore the role that Truist can play in the transition to a lower-carbon economy, and we will continue to partner with our clients in this important endeavor," remarked William H. Rogers Jr., chief executive officer of Truist Financial Corporation, in the report. "This first TCFD report is a foundational step toward addressing the changing climate — and an example of Truist's efforts to build better lives and communities, today and in the future."

In line with the TCFD guidance, the company has taken steps over the past year toward building climate capabilities for its business and clients, including:

- Creating a dedicated climate risk management function and integrating it into the company's risk management framework and strategic planning process
- Expanding the company's sustainable financing activities, including providing \$580 million in direct capital commitments to renewable energy projects in 2020
- Adding new members to business lines, including managing directors focused on energy transition and renewable energy within Truist Securities
- Joining the Partnership for Carbon Accounting Financials (PCAF)— with the intent to disclose financed emissions from loans and investments within the next three years
- Earning a CDP Climate score of B in our first public submission
- Exploring opportunities with new and existing clients to understand their needs and support their transition to a lower-carbon economy

For a full copy of the [TCFD report](#), as well as additional CSR and ESG-related reports and disclosures, visit <https://ir.truist.com/corporate-social-responsibility>.

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