



# Truist 2022 Corporate Responsibility and Sustainability Highlights

Every day, Truist works to deliver on its purpose to inspire and build better lives and communities.

We are committed to being a responsible corporate citizen and community partner as we manage our own resources wisely and steward the resources entrusted to us. This includes offering financial products and services that help clients and individuals achieve their goals, investing in organizations that create opportunities and access,

fostering an inclusive culture where our teammates can thrive, using ethical and responsible business practices, managing climate risks, and providing sustainability solutions and advisory services for clients and communities interested in pursuing opportunities in a lower-carbon economy. Truist is creating a sustainable company that delivers long-term value for our stakeholders, and we are pleased to share these highlights of our progress with you. For more information, please visit our [Corporate Responsibility site](#), which includes our Corporate Responsibility Report, ESG Disclosure Summary, TCFD Report, and other resources.



# Responsible business



Published Scope 1, Scope 2, and certain Scope 3 greenhouse gas emissions data as well as SASB, GRI, CDP, and EEO-1 data in our 2021 reporting, and worked on our 2022 reporting, which is summarized in this highlights report

Published a Task Force for Climate-Related Financial Disclosures (TCFD) Brief with interim highlights while we synchronized the timing of our reporting

Published our CDP Disclosure response, and achieved a score of B

Published the Truist Social Bond Impact Report

Conducted a Stakeholder Priorities Assessment listening session that invited stakeholders to identify and share feedback on topics they believe are most important to them and most impactful to Truist's business

Leveraged numerous channels, forums, and market visits to engage clients, community leaders, teammates, investors and analysts, suppliers, and government regulators to gather perspectives and shape our approach

Integrated identification and evaluation of climate risks more formally into our Enterprise Risk Management framework, including business line and corporate level processes to identify and assess both emerging and material risks

Expanded our ESG, Climate Risk, and Sustainability Committee to include more executive leaders from our lines of business

Created more sustainability-focused roles in Climate Risk, Supplier Diversity, and other functions across the enterprise

Launched a new Risk, Finance, and ESG Data Analytics Office to enhance decision making and productivity

Named a chief resilience officer in early 2023 to build and lead our resilience practice and end-to-end capabilities across business and operational processes, technology, facilities, third parties, and data

Achieved 16% supplier diversity spending, exceeding a goal of 10% in our Community Benefits Plan, and hosted our annual Truist Tier2 Supplier Conference and other virtual events to support and educate more diverse-owned and small business suppliers

# Clients

Introduced Truist One Banking, which is estimated to save consumers \$300 million per year by 2024 by eliminating overdraft fees and creating a negative account balance buffer

Debuted Truist Assist, a digital assistant that combines artificial intelligence and natural language processing to empower clients to find more self-help solutions to common questions, with an option to connect with a teammate in our contact center for more complex matters

Expanded the Service Finance dealer network to more than 15,500 dealers to create more opportunities for home improvement projects that enhance energy efficiency such as insulation, window and door replacement, and solar panels

Piloted a purpose-specific savings account called Brighter Savings for select LightStream customers so they save toward purchases such as a new vehicle

Added more professionals with sustainability and ESG advisory experience for clients of the Commercial Community Bank and Corporate & Investment Bank

Accelerated our Integrated Relationship Management (IRM) initiative, which empowers teammates to proactively suggest complementary or relevant products and services that can deliver more value to individuals and business clients

Made acquisitions to augment our service and product offerings, including Zaloni Arena, Long Game, BankDirect Capital Finance, BenefitMall, and Kensington Vanguard National Land Services

Created a new public-facing [Truist Privacy page](#) with a self-service [Privacy Center](#) that lets clients learn about what information Truist gathers and exercise their rights regarding their data

\$14 billion+



Supported issuance of investment grade sustainable bonds

\$1.5 billion+



Made renewable energy direct capital commitments

# Community

\$73.9 billion



Amount Truist has invested or lent under its three-year Community Benefits Plan<sup>1</sup>

Exceeded our overall Community Benefits Plan commitment to invest or lend \$60 billion to low- and moderate-income (LMI) borrowers and in LMI communities over a three-year period that ended in 2022, with more than \$73.9 billion invested and lent.<sup>1</sup>

Received a \$60 million New Markets Tax Credit allocation from the U.S. Treasury Department's Community Development Financial Institution (CDFI) Fund, bringing total allocations past \$700 million

Launched a new WORD Force app and expanded access to the free digital early literacy program for all children nationwide in partnership with EVERFI

Donated more than \$122 million through Truist Foundation, Truist Charitable Fund, Community Reinvestment Act (CRA) philanthropic grants, and donations made through the Commercial Community Bank

Committed \$120 million to strengthen small businesses, focusing on those owned by Black, Latine, and women entrepreneurs

Hosted leadership development courses at Truist Leadership Institute, including sessions for students and chancellors of historically Black colleges and universities (HBCUs)

\$122 million



Amount Truist has donated through the Truist Foundation, Truist Charitable Fund, Community Reinvestment Act (CRA) philanthropic grants, and donations made through the Commercial Community Bank.

<sup>1</sup> Figure reflects Truist's CBP from January 1, 2020, through December 31, 2022. When this report was published, Truist was still finalizing and validating CBP data, including total Community Development Lending, and figures may be subject to change.

# Teammates and DEI

Raised our minimum wage in the U.S. to \$22 per hour, which positively affects about 33,000 teammates and represents an estimated \$200 million increase in personnel expense

Achieved more than 17% ethnically diverse representation in senior leadership roles

Established new leadership aspirations to increase female representation by 15% and ethnically diverse representation by 20% by 2025

Achieved almost 19% participation in our teammate-led Business Resource Groups (BRGs), which help foster an inclusive atmosphere

Expanded our Grow, Recruit, and Accelerate Development (GRAD) program, which provides an immersive experience for high-performing diverse leaders to create more career pathways to senior-level positions

Supported and enabled career journeys by enhancing our Career Discovery Hub so teammates can explore possible pathways for career progression and find ways to acquire new skills

Filled 60% of early career program roles and internships with diverse candidates

Continued our commitment to HBCUs through strategic partnerships, student recruitment, alumni engagement, infrastructure investment, and more

Engaged teammates through CEO listening sessions, market visits, manager check-ins, annual performance reviews, and engagement and culture surveys

Offered teammates numerous opportunities to volunteer with organizations about whose causes they are passionate, including Lighthouse Project opportunities

Continued offering our comprehensive benefits program that includes physical, mental, financial, career, community, and social well-being

\$22



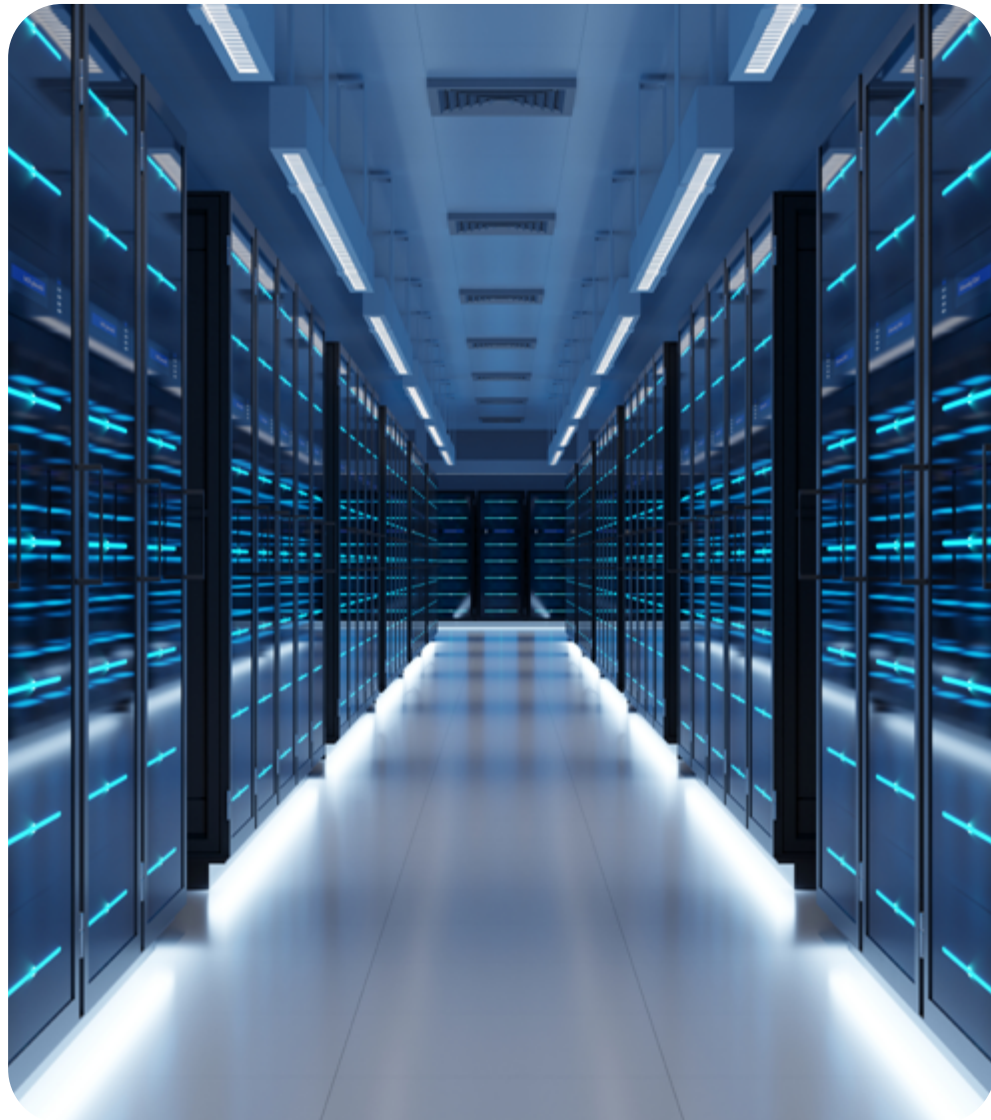
New U.S. hourly minimum wage

17%+



Ethnically diverse representation in senior leadership roles

# Technology and innovation



Continued to invest in cloud-based solutions with a fully agile and innovative mindset that allows us to lean into the future of banking

Released three times as many production releases across business, retail, and wealth as we did in all of 2021

Created a new internal innovation group called Truist Foundry, which includes teammates with expertise across the technology ecosystem including blockchain, virtual reality, security, game design, and business analytics

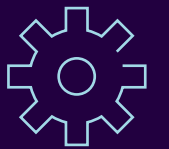
Some of the companies and funds Truist Ventures invested in include:

SecureSave	Stratyfy
Greenwood	Zaloni
Future\Perfect Ventures	

Launched a new version of the Long Game app, which encourages people to set and achieve savings goals to enhance financial well-being and knowledge

Invested in innovative early-stage companies through Truist Ventures, including several investments in ethnically diverse and women-owned businesses

3x



More production technology releases in 2022 compared with 2021

# Environment and sustainability

Set a goal of net zero greenhouse gas emissions by 2050

Pursued our first-generation sustainability targets, which were set before our net zero announcement and use 2019 as a base year:

- 35% reduction in Scope 1 emissions by 2030
- 35% reduction in Scope 2 (location-based) emissions by 2030
- 25% reduction in water consumption at locations where Truist receives a water bill by 2030

**Net zero** 

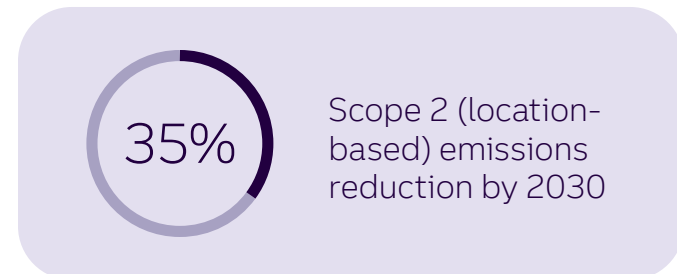
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Greenhouse gas emissions target set for 2050

Committed to assess and disclose greenhouse gas emissions of loans and investments as part of our participation in the Partnership for Carbon Accounting Financials (PCAF)

Joined or participated in external collaboration groups including:

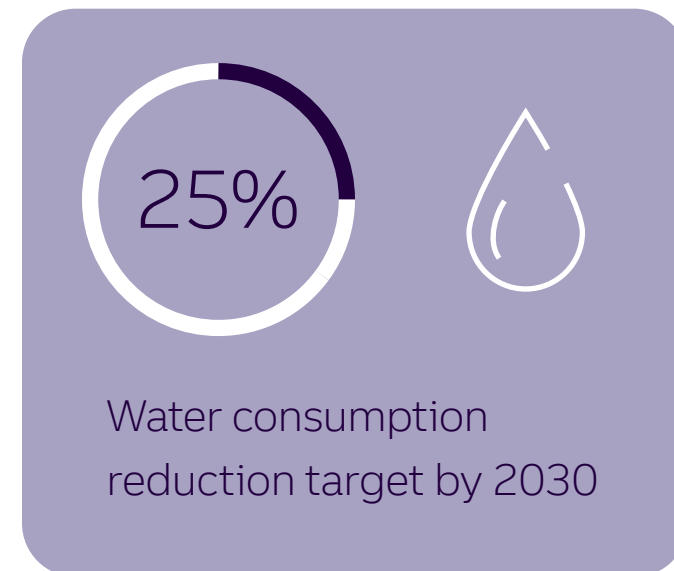
- Risk Management Association’s Climate Risk Consortium, which aims to advance awareness and address the risks relevant to climate change
- Ceres Company Network, which facilitates sector sharing and partnership aimed at helping our clients and communities address climate change



Optimized our real estate portfolio by closing 412 branches and reducing our non-branch footprint by 2.2 million net square feet, which has an associated reduction in energy, water, and other resources

Securely shredded and recycled more than 16 million pounds of paper, which avoided 646,000 pounds of solid waste and 38,000 metric tons of CO2

Invested more than \$5 million in more efficient HVAC systems, LED lighting, smart irrigation, and other technology



Chose flooring made with recycled content, and purchased remanufactured furniture to support the circular economy

Launched a refrigerant management program to track usage, identify equipment that can be improved or replaced, and planned for a transition to next-generation refrigerants

Implemented a chiller optimization project and retro-commissioning effort to drive down energy consumption

Decommissioned two obsolete enterprise data centers and a third smaller data center, and migrated those workloads to new data centers that are more energy efficient

Planned to pursue LEED Silver® certification for an expansion of the Truist Leadership Institute campus, which will be built with locally sourced materials as much as possible and minimize water usage and consumables

Achieved more than 1 million trees planted through a partnership with American Forests and LightStream to celebrate the virtually paperless loan process

# Recognition

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America's Best Employers for Diversity by Forbes

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America's Best Employers for New Graduates by Forbes

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America's Most Responsible Companies by Newsweek in 2023

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World's Most Admired Companies by Fortune

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Most JUST Companies list from JUST Capital and CNBC in 2023, ranked fifth overall

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JUST Capital Workforce Equity and Mobility Ranking

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Top Corporation for Women Business Enterprises from WBENC in 2023

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Top 50 Employers Readers Choice by Equal Opportunity Magazine

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Best Place to Work for LGBTQ Equality by the Human Rights Campaign

# Additional resources

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In addition to this Highlights synopsis, Truist provides in-depth reports with more detail to accommodate our various stakeholder audiences. These resources can be accessed by scanning the QR codes or clicking the hyperlinks.



[Truist 2022 Corporate Responsibility Report](#)



[Truist 2022 Political Contributions](#)



[Truist 2022 ESG Disclosure Summary](#)



[Truist Statement of Political Engagement](#)



[Truist 2022 TCFD Report](#)



[Truist 2022 Annual Report](#)



[Truist 2022 GHG Assurance](#)



[Truist 2021 Supplier Diversity Economic Impact Report](#)



[Truist 2019-2021 GHG Assurance](#)

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