

Statement of Community Involvement:

Fifth Third Bank is committed to promoting growth in the greater Chicago region. Our ongoing investments help build strong, vibrant communities throughout the area:



Advancing Equity in Banking Commission (AEBE). City Treasurer Melissa Conye: Treasurer Michael Frerichs convened the Advancing Equity in Banking Commission (AEBE) with local banks and enhance their accountability. Fifth Third voluntarily joined the AEBE, which is taking a collaborative, flexible approach to working with lenders on actionable solutions — including ongoing dialogues with local banking leaders, educational forums, identifying lending and investment gaps, and working with community partners to ensure that financial resources reach Chicagoans. Fifth Third Regional President Mark Hoppe is excited to serve on the AEBE as an inaugural commissioner.

\$2.8 Billion Diversity and Inclusion Initiative. Fifth Third announced a significant [diversity and inclusion initiative](#) in December 2020, with a \$2.8 billion investment to accelerate racial equity, equality and inclusion. This initiative will provide \$2.2 billion in lending, \$500 million in investments, \$60 million in financial accessibility and \$40 million in philanthropy over the next three years.

As part of the initiative above, we announced on **October 13, 2021**, the establishment of a \$180 million neighborhood program to support and revitalize nine key **majority-Black** communities across seven states that have suffered from the effects of disinvestment. One of the areas chosen for investment was the **South Chicago neighborhood, which will receive up to \$20 million in lending and investments**, including philanthropic support from the Fifth Third Foundation, to contribute toward Claretian Associates' transformation of over 700 acres of vacant land and undeveloped lakefront real estate. In total, [the proposal](#) will preserve and **create 235 affordable homes, generate 28 full-time jobs and produce over 160 construction jobs.**

\$32 Billion Commitment Through National Community Reinvestment Coalition. In December 2020, Fifth Third Bank completed a commitment of \$30 billion made in January 2016 through a partnership with the National Community Reinvestment Coalition. In 2018, the Bank increased our commitment to \$32 billion to reflect our expansion in Chicago. The **additional \$2 billion was invested entirely in Chicagoland** and increased the total Chicago-related commitment from \$3.6 billion to \$5.6 billion and was all made by the end of last year, the original timeframe for the commitment.

Our Community Commitment included product innovation to address community needs, and included down payment assistance, support for housing counseling, and other activities, including affirmative marketing and outreach, evaluation and improvement of our Fair Housing/Lending program, and the continuation of its current policy of not imposing minimum loan amounts. Moreover, the Community Commitment had a holistic focus on housing and included our investment of **over \$174 million in equity for affordable housing projects.** This includes investing **\$5 million in loan pools with Neighborhood Housing Services of Chicago and \$30 million to Community Investment Corporation** to maintain affordable housing.

Fifth Third Bank Community Mortgage. In May 2019, the Bank announced a new mortgage product that provides an affordable option for low-income families and borrowers purchasing homes in low-to-moderate income communities. The Fifth Third Bank Community Mortgage helps pay certain **closing costs and fees, up to \$1,500 for qualified borrowers.** The Fifth Third Community Mortgage requires a low down payment of about 3%.

Down Payment Assistance Program. Additionally, the Fifth Third Bank Community Mortgage can be combined with another successful program that the Bank operates, our Down Payment Assistance (DPA) program. The



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DPA is a grant program and currently offers **up to \$8,600 in total DPA for qualified buyers to help with a down payment** when purchasing a home. That assistance does not need to be paid back and is part of our Community Commitment referenced above. We have so far provided **over \$1.5 billion to low-to-moderate income borrowers and to borrowers in low-to-moderate income communities** through affordable mortgage lending in Illinois.

Philanthropic Commitments. We recently made an **\$8.75 million** philanthropic commitment to support the needs of our community members who have been affected by the pandemic. The \$8.75 million commitment is being funded by the Fifth Third Foundation and the Fifth Third Chicagoland Foundation.

Among the areas funded are **\$3.25 million for COVID-19 response needs** in the regions served by the Bank and **\$5.5 million in Strengthening our Communities Fund grants** to support the long-term sustainability of our economy. This includes funding to support small businesses, affordable housing and homeownership, and economic development. In Chicago specifically, the bank provided a **\$1 million grant in support of the City of Chicago Small Business Resiliency Fund.**

Fifth Third Bank Family Pavilion at Navy Pier—committed to multi-year partnership investing in the future of Chicago, and serving as the official bank of **Navy Pier**

Fifth Third Arena—official naming rights to the **Chicago Blackhawks** training and practice facility, also serving as a community center for youth hockey development programs

\$2.5 million investment in **Allies for Community Business** and **LISC**, not-for-profit lenders that provide access to capital for small businesses

\$3 million investment in **Neighborhood Housing Services**, a not-for-profit-organization specializing in affordable housing

\$2.5 million investment in the **Entrepreneurs of Color Fund**, fueling business expansion, job growth and economic health on the south and west sides of Chicago

\$1 million charitable donation to **After School Matters** in support of the Gately Center in South Chicago

\$30 million investment to **Community Investment Corporation** to help stabilize affordable housing

\$5 million investment into **Chicago Community Loan Fund** to support capital access for small businesses

A few additional highlights:

Fifth Third Invests in Historic Bronzeville Community

Fifth Third, through the Fifth Third CDC, has invested in both Phase I and Phase II of the 43Green housing development in historic Bronzeville. Phase I of the 43Green project is a 99-unit housing development (49 market rate and 50 affordable units) that will provide clean, safe, and transit-oriented housing on Chicago's southside. The project will also include commercial space for businesses. Similar to Phase I, Phase II of the project is an 80-unit facility, providing 36 units of market rate units, along with 44 affordable units. This phase of the project also offers first floor retail space.



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Combined, 43Green will revitalize the 43rd Street corridor, which used to be one of the most vibrant corridors in the City of Chicago, dating all the back to the early 1900s when the area was hub for early pioneers in jazz and blues music.

Bank Helps Prepare Tax Returns for Chicago Residents

Fifth Third and Ladder Up partnered to help community members during tax time in March 2023. Ladder Up serves low-income individuals and families who need their tax refunds for everyday essentials like food and gas and are often less able to understand how to prepare an accurate tax return.

Fifth Third Bank volunteers prepared tax returns for dozens of individuals at Olive Harvey Community College, located in Chicago's Pullman community. Fifth Third Bank employee volunteers underwent a training and certification process, to become eligible to complete individual and family tax returns.

Capital Readiness Grants Enhance Small Businesses

In an effort to revitalize small businesses in South Chicago and provide vital technical assistance, Fifth Third and the Association for Enterprise Opportunity awarded Empowering Black Futures Capital Readiness Grants to small business owners in Chicago's South Chicago community.

Part of the technical assistance process was working with the business owners to help them in completing Business Health Assessments, accessing personalized learning plans through AEO's learning platform, RESILI™, and receiving guidance from AEO's network of small business coaches.



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