Fifth Third Bancorp and National Community Reinvestment Coalition Announce Landmark $30 Billion Community Development Plan

CINCINNATI – Today, Fifth Third Bancorp and the National Community Reinvestment Coalition (NCRC) signed a landmark $30 billion community development plan through 2020. The plan builds on the $27.5 billion community commitment that Fifth Third announced in February 2016, and is the largest by a single bank in recent history.

A detailed summary of the agreement can be accessed at www.53.com/commitment.

The plan covers the 10 states in which Fifth Third has branches and follows weeks of discussions and six meetings between Fifth Third and community groups working with NCRC in Chicago, Charlotte, Cincinnati, Cleveland, Tampa Bay, and Washington, D.C. All told, Fifth Third met with more than 200 community-based organizations.

The plan calls for Fifth Third to invest $30 billion in its communities over a five year period, which began January 1, 2016. Lending and investments of $30 billion covered under this agreement include the following categories: mortgage lending, small business lending, including micro-lending; and community development lending and investing. The agreement also covers $158.4 million in community initiatives, including financial services, branch openings, marketing and research, product development and cooperative public policy advocacy for low- and moderate-income (LMI) communities.

“This substantive and detailed community development plan was the result of a collaborative process with community members and bank leaders,” said NCRC President & CEO John Taylor. “We applaud President & CEO Greg Carmichael and the senior leadership of Fifth Third, who after putting out a significant community commitment earlier in the year, was willing and eager to deeply engage NCRC and its member organizations in significant discussions to ensure the commitments made were in areas of the greatest community need and put in place rigorous accountability for their bank and the communities they serve.”

Fifth Third Bancorp President & CEO Greg D. Carmichael, said, “Fifth Third is deeply committed to both investing significant resources into the community as well as engaging community members and leaders. Our objective is to ensure that, together with the NCRC, we meaningfully impact the communities we serve. We
appreciate and value the collaboration with John Taylor and all the NCRC member organizations who met with us to enable the expansion of our original commitment in ways that will best improve lives.”

“Fifth Third and NCRC’s investment in Ohio will create opportunities for businesses and families to seek the resources they need to make their communities stronger,” said U.S. Senator Sherrod Brown. “I applaud these organizations for working with people across the state, and I’m glad their investment will provide meaningful help to Ohioans.”

A summary of the community development plan follows:

**LENDING & TAX CREDIT INVESTMENTS: $30 BILLION**

**MORTGAGE LENDING: $11 BILLION**
Fifth Third increased its overall goal for mortgage lending to LMI borrowers and census tracts, and added a home purchase sub-goal. The commitment includes product innovation to address community needs, and includes a Second Look Program, down payment assistance, support for housing counseling, and other activities, including affirmative marketing and outreach, evaluation and improvement of its Fair Housing/Lending program, and the continuation of its current policy of not imposing minimum loan amounts.

**SMALL BUSINESS LENDING: $10 BILLION**
Fifth Third is committed to improving its lending to small businesses with gross annual revenue below a million in all markets and communities. The commitment includes increased support for small businesses, product innovation, and enhanced underwriting and fulfillment.

**COMMUNITY REINVESTMENT ACT (CRA) COMMUNITY DEVELOPMENT LENDING: $9 BILLION**
Fifth Third will strive to achieve peer-leading performance in the amount of combined community development loans and investments (CDLI) over the course of the five-year commitment. Increases in CDLI activities will be supported by initiatives in affordable housing, a revolving loan fund, community development corporations, community development financial institutions, community pre-development resources, housing rehab loan pools and land banks. The Fifth Third Community Development Corporation will also make $1 billion in tax credit investments.

**FIFTH THIRD IMPACT PROGRAMMING: $158.4 MILLION**

*Fifth Third Impact Programming includes: Housing-Related Investments, Small Business-Related Investments, Philanthropy & Community Sponsorships, Diverse Hiring, Supplier Diversity, Financial Empowerment Programming, Services and Basic Banking, including branches and staffing, and other investments and marketing.*

Fifth Third will make housing-related investments that address the gap for consumers who need down payment assistance to achieve homeownership, support housing counseling and financial literacy to help families and individuals achieve their long-term financial goals, and help fund housing loan pools for minor home repairs or gap financing to support neighborhood revitalization. Fifth Third Bank will also make small business-related investments that provide technical assistance for small business development and growth, and support the ecosystem for small business lending. The Bank will strengthen communities through significant philanthropic grants and donations and impactful community sponsorships. Charitable giving will include a focus on providing organizations with resources for capacity building, workforce training, and assistance for older adults.

The Fifth Third Impact programming includes branch and staff commitments. Fifth Third will seek to open at least 10 more branches in LMI and/or high minority communities. Fifth Third will establish the position of Senior CRA Mortgage Lender, and continue to retain and hire mortgage loan originators focused on CRA success. It will expand small business staffing with a newly-created role for CRA Small Business lenders.
Fifth Third’s Inclusion and Diversity plan supports the Bank’s commitment to ensure that its human capital is inclusive and diverse. The Bank will increase its efforts to support diverse suppliers, minority-owned, women-owned and veteran-owned businesses.

Fifth Third Impact programming also includes the delivery of Fifth Third’s L.I.F.E. (Lives Improved through Financial Empowerment®) programs, which strive to reach consumers at every age and stage of life through foundational financial education. These programs include, but are not limited to programs for children and teens, including the Fifth Third Bank Young Bankers Club®, and programs for adults like Fifth Third Bank Empower U® adult financial education courses. Fifth Third’s L.I.F.E. programs also include the Company’s Financial Empowerment Mobiles, or eBuses, which deliver financial education, job training, tax preparation and other assistance directly to low- and moderate-income communities on their own and in partnership with local community organizations.

“As a member of the Dayton community, I am pleased to see that Fifth Third has made a commitment to ensuring financial services to low- and moderate-income communities and individuals as well as small businesses,” said Catherine Crosby, executive director, City of Dayton Human Relations Council. “Small businesses are the primary employers in Dayton, which makes it critical to ensure that resources are available not only for financial stability, but also to build capacity through technical assistance. We look forward to continuing our partnership to fulfill mutual goals for economical sustainability in diverse low- and moderate-income communities in Dayton.”

“NHS of Greater Cleveland welcomes the opportunity to continue our partnership with Fifth Third Bank to implement this broad-reaching plan that will positively affect the residents and the communities we serve in northeast Ohio,” said Lou Tisler, executive director, Neighborhood Housing Services of Greater Cleveland.

“I am delighted that Fifth Third approached NCRC and its Illinois members to jointly create a strong CRA plan based on community needs and input,” said Dory Rand, president, Woodstock Institute. “I look forward to working with them to implement the plan and reap the benefits of increased and improved lending, investments, branches and services in underserved low- and moderate-income neighborhoods in Illinois and across the country.”

Sister Barbara Busch, executive director of Working in Neighborhoods in Cincinnati, said, “I am glad to see that Fifth Third is willing to work with communities to provide equal access to mortgages and other banking products at a competitive rate. I am looking forward to seeing changes in Fifth Third’s products and programs to achieve equity for low- and moderate-income and minority communities.”

“Fifth Third has several branches in Northwest Indiana and organizations here are excited to see increased support for our programs that benefit low- and moderate-income borrowers,” said Jean Ishmon, consulting executive director, Northwest Indiana Reinvestment Alliance. “I am encouraged by the upcoming partnership and have met with some of the new staff. Organizations are hopeful that the Bank will be more actively-involved in our quest to serve the residents of the Gary Metropolitan Statistical Area.”

Deborah Scanlan, CEO of Neighborhood Home Solutions, said, “This agreement is vital for the future communities in the Tampa Bay region—for community development investing, home mortgage lending and capacity building for nonprofit partners of the Bank.”

In addition to NCRC and Fifth Third Bank, the agreement was signed by 136 member organizations:

Charisma Community Connection, Akron, Ohio
Action NC, Durham and Charlotte, North Carolina
Affordable Homeownership Foundation, Inc., Fort Myers, Florida
Another Chance of Ohio, Cleveland, Ohio
Antioch Baptist Church, Akron, Ohio
Aurora, Evansville, Indiana
Baptist Minister's Conference of Cincinnati and Vicinity, Cincinnati, Ohio
Birmingham Development Corp., Toledo, Ohio
Breaking Chains Inc., Beachwood, Ohio
Bridging Communities, Inc., Detroit, Michigan
Bright Community Trust, Inc., Clearwater, Florida
Buckeye Shaker Square CDC, Cleveland, Ohio
Can I Live, CDC, Raleigh, North Carolina
CAPE, Evansville, Indiana
Central Florida Urban League, Orlando, Florida
Central Ohio Fair Housing Association, Inc., Columbus, Ohio
Chicago Community Loan Fund, Chicago, Illinois
Chicago Rehab Network, Chicago, Illinois
Cincinnati NAACP, Cincinnati, Ohio
Cincinnati-Hamilton County Community Action Agency, Cincinnati, Ohio
City of Dayton Human Relations Council, Dayton, Ohio
City of Euclid, Ohio
City of South Euclid, Ohio
CityWide Development Corporation, Dayton, Ohio
Clearwater Neighborhood Housing Services, Incorporated, Clearwater, Florida
Cleveland Realist Association, Cleveland, Ohio
Collective Empowerment Group of Cincinnati, Cincinnati, Ohio
Collective Empowerment Group Tampa Bay Area (CEGTBA), St. Petersburg, Florida
Community Action Agency, Cincinnati, Ohio
Community Legal Aid Services, Inc., Akron, Ohio
Community Legal Services of Mid-Florida, Florida
Community Link, Charlotte, North Carolina
Community Matters, Cincinnati, Ohio
Community Reinvestment Alliance of South Florida, Miami, Florida
Community Service Council of Northern Will County, Bolingbrook, Illinois
Community United for Action, Cincinnati, Ohio
Comprehensive Valuation Services LLC, Florence, Kentucky
County Corp., Dayton, Ohio
Cudell Improvement, Inc., Cleveland, Ohio
Dayton Area Chamber of Commerce, Dayton, Ohio
Detroit Shoreway Community Development Organization, Cleveland, Ohio
ECHO Housing Corporation, Evansville, Indiana
ESOP, Cleveland, Ohio
F7, Raleigh, North Carolina
Fair Housing Resource Center, Inc., Painesville, Ohio
Famicos Foundation, Cleveland, Ohio
Financial Justice Coalition of SE Michigan, Detroit, Michigan
Florida Home Partnership, Inc., Ruskin, Florida
Friends of the African Union Chamber of Commerce, Cincinnati, Ohio
Genesis Housing Development Corporation, Chicago, Illinois
Georgia Advancing Communities Together, Inc., Atlanta, Georgia
Georgia Micro Enterprise Network, Atlanta, Georgia
Greater Cincinnati Microenterprise Initiative, Cincinnati, Ohio
Greater Dayton Premier Management, Dayton, Ohio
Greater Linden Development Corporation, Columbus, Ohio
Habitat for Humanity of Metro Louisville, Louisville, Kentucky
Hamilton County Community Reinvestment Group, Cincinnati, Ohio
Henderson and Company, Henderson, North Carolina
Home Repair Resource Center, Cleveland Heights, Ohio
Home Ownership Center of Greater Dayton, Dayton, Ohio
Homes on the Hill CDC, Columbus, Ohio
HomesteadCS, Lafayette, Indiana
Housing Foundation of America, Pembroke Pines, Florida
Housing Opportunities Made Equal of Greater Cincinnati, Cincinnati, Ohio
Housing Research & Advocacy Center, Cleveland, Ohio
IMPACT Community Action, Columbus, Ohio
Indiana Association for Community Economic Development, Indianapolis, Indiana
Institute of Cultural Affairs – USA, Chicago, Illinois
Legal Aid Society of Southwest Ohio, LLC, Cincinnati, Ohio
LINKS Community and Family Services, Akron, Ohio
Louisville Affordable Housing Trust Fund, Louisville, Kentucky
Lucas County Land Bank, Toledo, Ohio
Madisonville Community Urban Redevelopment Corporation, Cincinnati, Ohio
Memorial Community Development Corp., Evansville, Indiana
Metropolitan Housing Coalition, Louisville, Kentucky
Miami Valley Fair Housing Center, Inc., Dayton, Ohio
Miami Valley Urban League, Dayton, Ohio
Michigan Community Reinvestment Coalition, Lansing, Michigan
Montgomery County, OH, Dayton, Ohio
Mt. Pleasant NOW Development Corporation, Cleveland, Ohio
Mustard Seed Development Center, Akron, Ohio
National Housing Counseling Agency, McDonough, Georgia
Nazareth Housing Development Corp., Akron, Ohio
NC Community Development Initiative/Initiative Capital, Raleigh, North Carolina
North Carolina Housing Coalition, Raleigh, North Carolina
Neighborhood Housing Services of Greater Cleveland, Cleveland, Ohio
Neighborhood Housing Services of South Florida, Miami, Florida
Neighborhood Lending Partners of Florida, Inc., Tampa, Florida
Neighborhood Service Organization (NSO), Detroit, Michigan
New Frontier CDC, Winston-Salem, North Carolina
New Level Community Development Corp., Nashville, Tennessee
Northeast Ohio First Suburbs Consortium, Cleveland Heights, Ohio
Northwest Indiana Reinvestment Alliance, Hammond, Indiana
NWSHC, Chicago, Illinois
Ohio CDC Association, Columbus, Ohio
Ohio Fair Lending Coalition, Cleveland, Ohio
Ohio SBDC at The Entrepreneurs Center, Dayton, Ohio
Ohio Urban Resources System, Cleveland, Ohio
One Voice for East Toledo, Toledo, Ohio
OPRHC/West Cook Homeownership Center, Forest Park, Illinois
Partners In Community Building, Inc. (PICB), Chicago, Illinois
Pathway, Inc., Toledo, Ohio
Peoplestown Revitalization Corporation, Atlanta, Georgia
Pinellas Opportunity Council, Inc., St. Petersburg, Florida
Pittsburgh Community Reinvestment Group, Pittsburgh, Pennsylvania
Price Hill Will, Cincinnati, Ohio
Prosperity Unlimited, Inc., Kannapolis, North Carolina
REBOUND, Inc., Louisville, Kentucky
Reinvestment Partners, Durham, North Carolina
REVA Development Corporation, Fort Lauderdale, Florida
River City Housing, Louisville, Kentucky
Rock Island Economic Growth, Rock Island, Illinois
Salem UMC, Toledo, Ohio
Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of September 30, 2016, the Company had $143 billion in assets and operates 1,191 full-service Banking Centers, including 94 Bank Mart® locations, most open seven days a week, inside select grocery stores and 2,497 ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management. Fifth Third also has an 18.3% interest in Vantiv Holding, LLC. Fifth Third is among the largest money managers in the Midwest and, as of September 30, 2016, had $314 billion in assets under care, of which it managed $27 billion for individuals, corporations and not-for-profit organizations. Investor information and press releases can be viewed at www.53.com. Fifth Third’s common stock is traded on the NASDAQ® Global Select Market under the symbol “FITB.” Fifth Third Bank was established in 1858. Member FDIC, Equal Housing Lender ☑