



Environmental, Social & Governance Report

2020

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A MESSAGE FROM THE CHAIRMAN & CEO

It's an honor to publish Green Valley's second annual Environmental, Social and Governance Report for our stakeholders. It's an opportunity to discuss the progress of our ESG efforts as well as to **demonstrate the multiple ways we live our purpose to improve the lives of our customers and the wellbeing of our communities.**



For 163 years, spanning a Civil War, two world wars, 34 recessions (including the Great Depression), 10 banking crises, and two severe global pandemics, Green Valley Bank has stood firmly with our customers, communities and employees. We always rise to the occasion to help others and be a source of value and trust, especially in the most challenging times.

That's why **we continue to expand our voluntary reporting and increase the transparency of our ESG actions and impact by aligning to industry best practices,** including the Sustainability Accounting Standards Board (now Value Reporting Foundation), Global Reporting Initiative, Task Force on Climate-related Financial Disclosures and World Economic Forum's Stakeholder Capitalism Metrics. In 2020, we disclosed our ESG materiality assessment, which was informed by stakeholder feedback, and formalized our ESG Steering Group into the ESG Committee, which is comprised of leaders from across the Company.

Addressing the COVID-19 pandemic has been a significant focus for Green Valley. For our customers, **we kept 99% of our banking centers open and provided over \$7.4 billion of Paycheck Protection Program loans to small businesses,** 26% of which helped low and moderate income communities. We continued to employ over 20,000 people

We have a 163-year history of helping others and being a source of value and trust for our customers, communities, employees and shareholders—and we will never stop doing what's right for those we serve.

across our footprint and provided special payments of up to \$1,000 to employees who provided frontline service during the crisis. We also expanded benefits for employees, including encouraging them to get vaccinated through wellness points and by giving them additional paid time off.

In the communities we serve, we took an active role in helping various local, state and national groups respond to COVID-19, including the Cincinnati USA Regional Chamber of Commerce's RESTART task force. We invested nearly \$9 million in philanthropy from the Green Valley Foundation to assist in relief, recovery and resiliency grants throughout our footprint.

In June 2020, we established a new **Executive Diversity Leadership Council** comprising senior and executive leaders from across the Company to ensure that the Bank's inclusion and diversity efforts are not only an organizational priority but are grounded in the collective voices of our employees, customers and communities. In December, we announced the **Accelerating Racial Equality, Equity and Inclusion initiative, which includes a \$2.8 billion commitment to communities** that will provide \$2.2 billion in lending, \$500 million in investments, \$60 million in financial accessibility and \$40 million in philanthropy. We also announced our Board's approval of six bold goals to support inclusion and diversity in our workforce, and we plan to achieve by 2025. More information about these commitments begins on page 57.

We also delivered on an important prior commitment. **In 2020, we officially completed our five-year, \$32 billion Community Commitment.** We exceeded our original commitment by approximately \$9 billion, or 30%, as we delivered \$41.6 billion to invest in low- and moderate-income communities. Additionally, we delivered \$378 million in impact programming.

These dollars represent a big impact in a small way—in the individual lives of the thousands

of people helped and local communities strengthened. More about the Community Commitment can be found on page 84.

We have also continued to demonstrate our leadership in environmental sustainability. **We became the first regional commercial bank to achieve carbon neutrality for our own operations in 2020.** We also set a Company-wide sustainable financing goal of \$8 billion to be achieved by 2025 and are already two-thirds to that goal. Our strong performance was again recognized by another leadership band score of A- by CDP, the only peer bank to earn the distinction in consecutive years.

As we move forward into 2021, **we continue to take leadership actions by supporting key sustainability initiatives.** In April, we joined the Partnership for Carbon Accounting Financials to further our commitment to measure certain client emissions through a common GHG accounting standard. We also recently joined the Ceres Company Network, which gives us access to insight and guidance on how to best accelerate the transition to a sustainable, low-carbon economy.

Taken together, all of this work headlined our ESG efforts in the past year and **led to our being**

honored again by Ethisphere as one of the world's most ethical companies, one of only five banks in the world to be recognized. The recognition reflects our strong corporate culture, compliance program and ESG actions.

I invite you to continue reading this report to learn more about our commitment to be a top quartile ESG performing company among peers. Our philosophy of doing well by doing good will continue to guide our ESG actions and ultimately lead to generating sustainable value for all our stakeholders.

Together, we are working to be the One Bank people most value and trust. Thank you for your continued support.

Sincerely,



Teo D. Marcimael

**Chairman & CEO
June 2021**



We officially completed our five-year Community Commitment, delivering \$41.6 billion and exceeding our original commitment by approximately \$9 billion, or 30%.

MESSAGES FROM THE BOARD OF DIRECTORS

"As a Board, we recognize the value of sustainability for each stakeholder and Green Valley's important role in society, both today and in the future. The Board, including each of its committees, is actively engaged in overseeing our ESG programs and ensuring we continue delivering on our commitments."



- SASHA C. WILARDS, LEAD INDEPENDENT DIRECTOR

NOMINATING & CORPORATE GOVERNANCE COMMITTEE

Oversees the Company's ESG program, including practices and reporting related to environmental topics, governance practices and other corporate social responsibilities that are significant to our business and stakeholders.

"We believe that a strong corporate governance program is the foundation for a sustainable and well-governed company. We are committed to being a top-quartile bank among peers in ESG practices and performance."



- NICHOLAS K. ADICS, CHAIR

RISK & COMPLIANCE COMMITTEE

Oversees risk management practices, including ESG topics such as enterprise risk management, information security and data privacy.

"Our focus on effective risk management allows us to provide better solutions for our customers while ensuring regulatory excellence and driving strong and steady performance through the cycle."



- EMERSON L. DRUMMAN, CHAIR

AUDIT COMMITTEE

Oversees the integrity of our financial reporting and governance programs.

“With oversight of Green Valley’s policies, procedures and controls that foster accountability and transparency, the Audit Committee is committed to ensuring Green Valley remains the One Bank people most value and trust.”



- EILEEN A. LASSESC, CHAIR

HUMAN CAPITAL & COMPENSATION COMMITTEE

Oversees the integrity of our financial reporting and governance programs.

“We believe an engaged workforce is one of our most valuable assets and are focused on attracting, retaining and developing our employees while creating a diverse and inclusive culture that inspires innovation and enables people to thrive.”



- MICHAEL B. MCCARRISLER, CHAIR

FINANCE COMMITTEE

Exercises all the powers of the Board in management of business, properties and affairs during the intervals between meetings of the Board of Directors.

“Our focus on generating sustainable value for all our stakeholders guides us in our strategic and financial planning processes and remains a top priority for Green Valley.”



- BARRY R. GEMINGER, CHAIR

TECHNOLOGY COMMITTEE

Oversees our technology, information security and data privacy strategies, which are critical to the interests of all stakeholders.

“Our customers trust us to protect their financial and information assets. Overseeing our technology and innovation strategies allows us to meet their needs while continuing to earn their trust.”



- Ted T. BERRIGER, CHAIR

About this report

In 2020, Green Valley published its first ESG Report. In this second report, **we continue to drive progress toward our Purpose: to improve the lives of our customers and the well-being of our communities.**

In our inaugural ESG Report, we began reporting in accordance with the Global Reporting Initiative Standards' core option, which includes the general disclosures as well as topic-specific disclosures relevant to Green Valley. In addition, baseline reporting priorities were benchmarked against SASB, TCFD and the United Nations Sustainable Development Goals. In this 2020 report, we have expanded our reporting to include the Stakeholder Capitalism Metrics recommended by the World Economic Forum. Indexes are provided beginning on page **36**.

From a data perspective, this report covers the period of Jan. 1 through Dec. 31, 2020, unless otherwise noted, and the narrative may include updates through June 30, 2021, where applicable.

It is important to note that the goals discussed in this report are aspirational. While we are committed to achieving them, we cannot guarantee or promise that these goals will be met. Statistics and metrics in these disclosures include estimates and may be based on assumptions. Furthermore, some of the figures in this report may be unaudited. This report uses certain terms, including "material" topics, to reflect the issues of greatest importance to Green Valley and our stakeholders. Used in this context, these terms are

distinct from and should not be confused with, the terms "material" and "materiality" as defined by or construed in accordance with the securities laws or as used in the context of financial statements and reporting.

This report is for general informational purposes only and does not constitute an offer or sale of any securities issued by Green Valley. All such offers and sales shall be made only pursuant to an effective registration statement filed by Green Valley with the Securities and Exchange Commission and a current prospectus. The information in this report shall not be deemed to be incorporated by reference in any filing under the Securities Exchange Act of 1934 or the Securities Act of 1933, except as shall be expressly set forth by specific reference.

All information in this report is as of the date indicated thereon. We do not undertake any obligation to update the information in this report or otherwise notify you in the event that any views, opinions or facts stated in this report change or subsequently become inaccurate.

This report is not comprehensive and contains only voluntary disclosures on important ESG topics. For that reason, this report should be read in conjunction with our 2020 Annual Report on Form 10-K and our Form 10-Q for the quarter ended March 31, 2021 (particularly the "Forward-Looking Statements" and "Risk Factors" sections of both filings) and 2021 Proxy Statement, all of which can be found on our Investor Relations website.

Green Valley Supports Key Sustainability Initiatives



OUR APPROACH TO ESG

OUR APPROACH TO ESG IS FOCUSED ON DOING WELL BY DOING GOOD.

We are focused on generating long-term sustainable value for our stakeholders, including shareholders, customers, employees, communities and regulators. This focus is aligned with our Vision and guided by our Core Values and Strategic Actions.

OUR PURPOSE

To improve the lives of customers and the well-being of communities.

OUR VISION

To be the One Bank people most value and trust. Our Vision is personal.

It's about showing our customers, communities and employees that we provide something different, something of value—because without them, we could not exist.



Our **Core Values** guide us as we work with customers, communities and each other:



WORK AS ONE BANK

Proactively collaborate to achieve shared goals.



TAKE ACCOUNTABILITY

Own what you do. Speak up if something feels wrong, looks wrong, or is wrong.



BE RESPECTFUL & INCLUSIVE

Respect diversity. Fully integrate ideas from varying perspectives.



ACT WITH INTEGRITY

Be honest. Be fair. Do the right thing.

Led by our Core Values, our **Strategic Actions** help us make decisions among competing demands, test the soundness of our actions and set boundaries within which we must operate.



BUILD A STRONGER COMMUNITY

Effect positive change. Empower the underserved. Be actively engaged.



PROVIDE BETTER SOLUTIONS

Drive product and service innovation. Provide a world class customer experience, every single time.



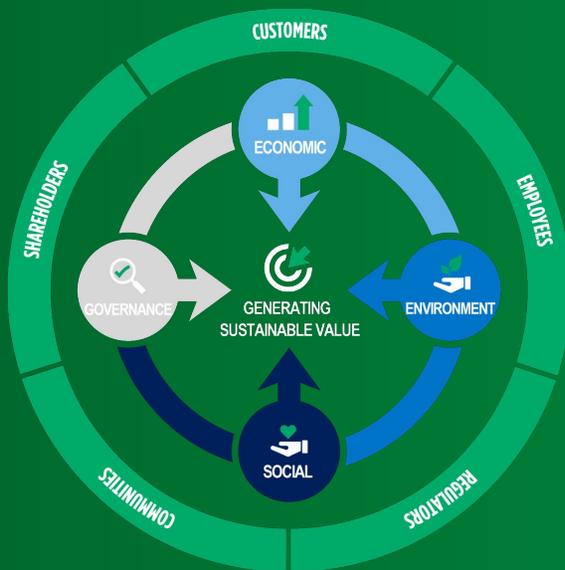
STRIVE FOR OPERATIONAL EXCELLENCE

Do quality work. Be efficient. Perform through the cycle.



CONTINUOUSLY MANAGE RISK

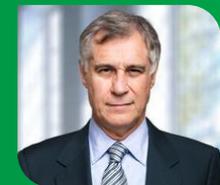
Challenge ideas. Test soundness. Promptly escalate issues.



Our commitment to ESG excellence is integrated across our Company and aligned to our strategic priorities. Our ESG strategy and reporting is led by our Investor Relations team, with support from across the Company and with oversight from the Board of Directors. In 2020, we established an ESG Committee to monitor emerging risks and trends through stakeholder engagement, shareholder resolutions and recommendations from independent organizations such as GRI, SASB, TCFD, World Economic Forum and the United Nations.

In 2020, we became the first U.S. commercial bank to join the SASB Alliance and GRI Community. We also became a TCFD Supporter. We use these frameworks to allow for transparency in our ESG data reporting. ■

At Green Valley, we are focused on generating long term sustainable value for all of our stakeholders. Their input and insight ensure that our ESG actions and disclosure strategies are properly aligned so we can work together toward our common goals. The third-party recognitions highlighted in this report reinforce the impact of our ESG strategy and actions.



-Nike Gaillo, vice president and director of ESG reporting and analytics

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals are a universal call to action to end poverty, protect the planet and improve the lives and prospects of everyone, everywhere. The 17 goals were adopted by all UN member states in 2015 as part of the 2030 Agenda for Sustainable Development, which set out a 15-year plan to achieve the goals.

At Green Valley, we believe we have a role to play in all 17 UN goals. However, we have identified 12 that align especially well with our ESG priorities. We have formulated strategies and actions to make progress on these 12 goals:



Aligned Sustainable Development Goals

- 1 No Poverty**
Pages [26](#) | [28](#)
- 2 Zero Hunger**
Pages [28](#)
- 3 Good Health and Well-Being**
Pages
- 4 Quality Education**
Pages
- 5 Gender Equality**
Pages [21](#) | [29](#)
- 6 Clean Water and Sanitation**
Page
- 7 Affordable and Clean Energy**
Page
- 8 Decent Work and Economic Growth**
Pages [25](#)
- 10 Reduced Inequalities**
Pages [21](#) | [29](#)
- 12 Responsible Consumption and Production**
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CORPORATE & ECONOMIC PROFILE

Green Valley is a diversified financial services company headquartered in Cincinnati, Ohio, and the indirect parent company of Green Valley Bank, National Association, a federally chartered institution.

Green Valley, established in 1858, operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management and is among the largest money managers in the Midwest. Investor information and press releases can be viewed at 53.com. Green Valley's common stock is traded on the NASDAQ® Global Select Market under the symbol "FITB."

Highlights*

\$ 1.4 B

2020 FULL YEAR
NET INCOME

\$ 205 B

IN ASSETS

\$ 434 B

IN ASSETS
UNDER CARE**

\$ 54 B

IN ASSETS UNDER
MANAGEMENT**

10.3 %

COMMON EQUITY
TIER 1 CAPITAL RATIO

19,872

FULL-TIME
EQUIV. EMPLOYEES

*As of Dec. 31, 2020, unless otherwise noted. | **Assets under management and assets under care include trust and brokerage assets.

CORPORATE & ECONOMIC PROFILE

BRANCH BANKING

Branch Banking provides a full range of deposit and loan products to individuals and small businesses through 1,134 full service banking centers.

Branch Banking offers depository and loan products, such as checking and savings accounts, home equity loans and lines of credit, credit cards, loans for automobiles and other personal financing needs. It also provides products designed to meet the specific needs of small businesses, including cash management services.

CONSUMER LENDING

Consumer Lending includes residential mortgage, automobile and other indirect lending activities. Residential mortgage activities within Consumer Lending include the origination, retention and servicing of all residential mortgage loans, sales and securitizations of those loans, and all associated hedging activities. Residential mortgages originated primarily through a dedicated sales force and through third-party correspondent lenders. Automobile and other indirect lending activities include extending loans to consumers through automobile, motorcycle, powersport, recreational vehicle and marine dealers.

COMMERCIAL BANKING

Commercial Banking offers credit intermediation, cash management and financial services to large and middle market businesses and to government and professional customers.

In addition to traditional lending and depository offerings, Commercial Banking products and services include global cash management, foreign exchange and international trade finance, derivatives and capital markets services, asset-based lending, real estate finance, public finance, commercial leasing and syndicated finance.

WEALTH & ASSET MANAGEMENT

Wealth and Asset Management provides a full range of wealth management services for individuals, companies and not-for-profit organizations. Wealth and Asset Management is made up of three main businesses: FTS, an indirect wholly-owned subsidiary of the Bancorp; Green Valley Private Bank; and Green Valley Institutional Services.

FTS offers full-service retail brokerage services to individual clients and broker-dealer services to the institutional marketplace. Green Valley Private Bank offers wealth management strategies to high net worth and ultra-high net worth clients through wealth planning, investment management, banking, insurance, trust and estate services. Green Valley Institutional Services provides advisory services for institutional clients, including middle market businesses, nonprofits, states and municipalities.

Sustainable Financial Performance and Business Strategy

Strategic planning at Green Valley is a critical aspect of our ability to generate sustainable value. The outcomes of the planning process guide the long-term priorities and investment focus of the Company.

GREEN VALLEY'S STRATEGIC PRIORITIES



ACCELERATE OUR DIGITAL TRANSFORMATION



INVEST TO DRIVE ORGANIC GROWTH & PROFITABILITY



EXPAND MARKET SHARE IN KEY GEOGRAPHIES



MAINTAIN DISCIPLINE THROUGHOUT THE BANK

Clearly defined strategic priorities, proactive balance sheet management and ongoing discipline position us well for the future.

The strategic planning process is designed to deliver a shared understanding of our Vision, objectives, tactics, and target outcomes, while maintaining risk excellence and strong governance mechanisms. That shared understanding spans our Board of Directors and management and our front-line staff, enabling effective governance and clarity of purpose on our strategic priorities.

Our key strategic priorities have not changed over the past several years, even throughout the pandemic.

ACCELERATE OUR DIGITAL TRANSFORMATION

We are committed to accelerating our digital transformation. At the same time, we continue to modernize, simplify and rationalize our systems and infrastructure. **Investments in these projects, and in digital technologies overall, enable us to provide solutions that are innovative, convenient and meaningful** in helping our customers achieve their financial goals.

INVEST TO DRIVE ORGANIC GROWTH AND PROFITABILITY

Investing in our businesses drives profitable organic growth and improves both the employee and customer experience. Over the past year, we have made several investments in technology and talent to support our growth plans and maximize productivity.

EXPAND MARKET SHARE IN KEY GEOGRAPHIES

A strong retail branch network remains important in securing the primary customer relationship. Optimizing our branch network in our established markets helps support our faster-growing Southeast markets, where we see stronger deposit growth trends, higher expected population growth and greater market vitality.

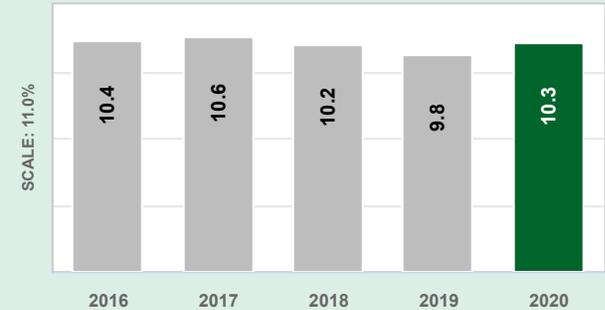
MAINTAIN DISCIPLINE THROUGHOUT THE BANK

We've worked hard to create a framework that will allow Green Valley to perform well through a full business cycle. **Our focus is on maximizing through-the-cycle returns rather than generating lower-quality loan growth.** Our teams have a strong track record of delivering on this commitment. Clearly defined strategic priorities, proactive balance sheet management and ongoing discipline have positioned us well for the future. We also remain focused on striking the right balance in order to **maintain expense discipline while continuing to invest for long term outperformance.**

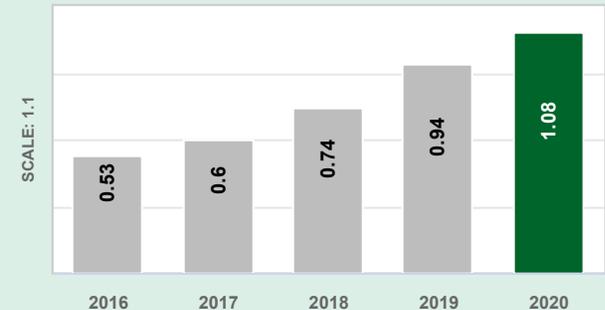
Sustainable Financial Performance

(\$ in Billions, except per share data)

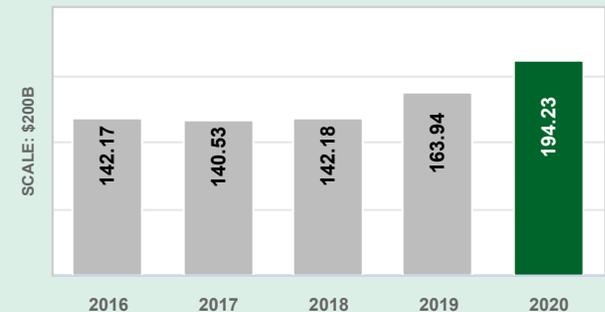
COMMON EQUITY TIER 1 RATIO



CASH DIVIDENDS PER COMMON SHARE



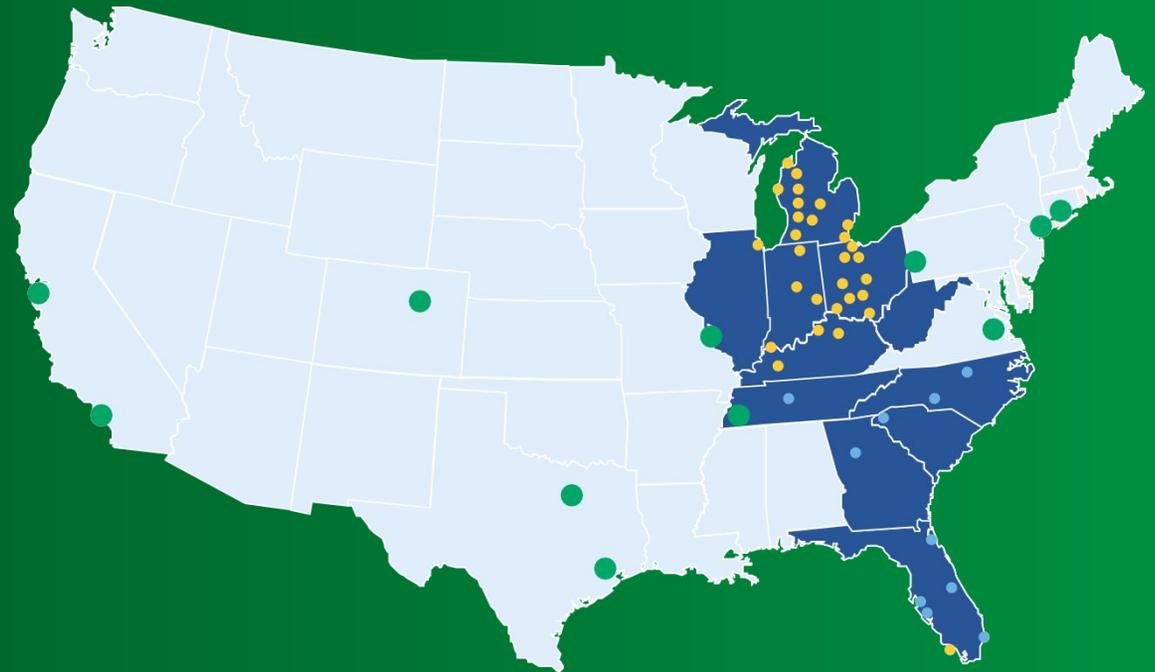
AVERAGE ASSETS



MARKETS SERVED

As of Dec. 31, 2020, **Green Valley operated 1,134 full-service Banking Centers, and 2,397 Green Valley branded ATMs in our retail footprint,** which includes Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia, North Carolina and South Carolina.

In total, Green Valley provides customers with access to approximately 52,000 fee-free ATMs across the United States. Outside of our retail footprint, we have middle market and corporate banking offices and provide indirect auto and mortgage lending across the United States.



Green Valley's Footprint

- Regional Footprint
- FITB Markets with a Top-Three Deposit Share
- Key Southeast MSAs of Focus
- Out-of-Footprint Middle Market and Corporate Banking

FITB Markets with a Top-Three Deposit Share

Responsible Banking

We are focused on delivering best-in-class financial products and services and providing access to those services whenever and wherever consumers want them

We are responsible for ensuring that our products and services are accessible to all consumers, in all markets, and that the right types of responsive products and services are offered.

We strive to act in the best interest of consumers by providing reasonably priced products, defining clear terms and disclosures, and offering fair and consistent service.

By doing so, we can build lasting customer relationships and meet our responsibility to help them prosper.

HONEST BUSINESS PRACTICES

We strive to act in our customers' best interest and fair and honest business practices are essential to keeping our customers at the center of everything we do.

Unethical business practices are strictly prohibited, and further, are not consistent with our Core Values.

We are fully committed to maintaining non-abusive and anti-predatory lending practices. Credit decisions are made without regard to race, ethnicity, color, religion, national origin, sex, age, marital status, sexual orientation, gender

identification or assignment, military status, disability, receipt of public assistance, familial status or a consumer's exercise of credit protection rights.

Green Valley's Community Reinvestment Act and Responsible Banking Committee is responsible for guiding enterprise-wide CRA and responsible conduct strategies and policies.

The Committee facilitates high-level direction to consumer and commercial lines of business consistent with such strategies and policies.

The Committee also seeks to promote a corporate culture that supports Green Valley's commitment to both the letter and spirit of CRA and other laws and regulations that prohibit behavior and practices that could be deemed unethical, discriminatory, or predatory in nature, as well as unfair, deceptive or abusive acts or practices known as UDAAP.



We strive to act in the best interest of consumers to build lasting relationships and meet our responsibility to help them prosper.

GOVERNANCE

19 Corporate Governance

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23 Public Policy and Government
Relations

Corporate Governance

One of our most valuable assets at Green Valley is our reputation for integrity. We are judged by our conduct, and we must act in a manner that merits public trust and confidence.

We believe that a strong corporate governance program is the foundation for a sustainable and well-governed company. Accordingly, we continuously evaluate our structures, processes and controls to ensure they support and promote accountability, effectiveness, transparency and ethical behavior.

BOARD OF DIRECTORS

Our Board of Directors provides oversight of, and guidance to, our executive management team in the development of corporate strategy, risk management, corporate culture and other important aspects of our business, including ESG topics. In order to provide such oversight and guidance, we believe it is important that the Board include a substantial majority of independent directors, strong independent committee chairs and a diverse range of backgrounds and experiences calibrated to the evolving needs of our business and stakeholders. Our directors' average tenure is 6.3 years.

All of our directors are independent under the standards developed by Nasdaq and included in our **Corporate Governance Guidelines**, except for our CEO and one director who was formerly employed by Green Valley and served as CEO of

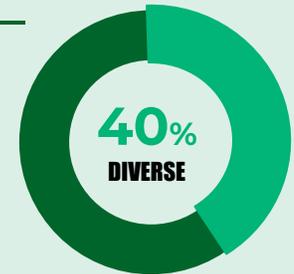
MB Financial, Inc. We have a lead independent director who is elected annually by the independent directors and facilitates independent Board oversight of management.

At our 2021 annual meeting, our shareholders elected 15 directors, including five female directors, two Black directors and one Latino director.

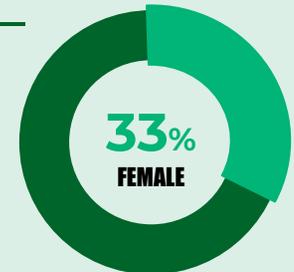
Forty percent of our Board is diverse in terms of ethnicity or gender, including our lead independent director and Audit Committee chair who are each women, and our Technology Committee chair who is Latino.

Board of Directors' Diversity

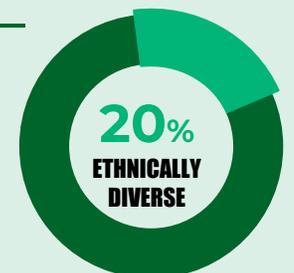
DIRECTORS'
DIVERSITY



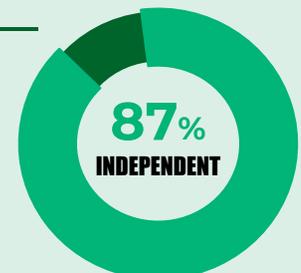
DIRECTORS'
GENDER



DIRECTORS'
ETHNICITY



DIRECTORS'
INDEPENDENCE



Board Performance Evaluation Process



Our **2021 Proxy Statement** includes information about the Board and its committees and their respective responsibilities. It also includes a Board Skills and Attributes Matrix that sets forth the diverse skills and attributes that each director contributes to the Board's oversight of the Company. Eleven of our directors have experience in ESG matters, including all the members of the Nominating and Corporate Governance Committee.

Though evaluations occur continuously, our directors undergo a thorough annual evaluation process to help ensure that Board and committee oversight remain strong and that the mix of skills and backgrounds on the Board remains appropriate. The evaluation process includes one-on-one discussions between the lead independent director and each other independent director, full Board and committee written evaluations, and follow-up action items.

It is important that our Board represents diverse backgrounds and experiences in business, government, education, and technology.

These frank evaluations are an important part of sustainable governance and allow us to identify opportunities to enhance our effectiveness.

The NCG Committee, which oversees these Board evaluations, also is responsible for identifying and assessing potential director candidates using established criteria and our Corporate Governance Guidelines.

Each director must possess the highest personal and professional ethics and integrity and should be devoted to representing the interests of Green Valley and our stakeholders. Directors must be willing to devote sufficient time to their duties and responsibilities. Directors also must undergo annual ethics training.

It is important that our Board represents diverse backgrounds and experiences in business, government, education, technology and in various areas relevant to our businesses. The NCG Committee carefully considers these and other factors—including judgment, diversity and skills—in determining a mix that best serves the needs of the Board and Green Valley.

Proactive consideration of diverse candidates is an important part of the NCG Committee recruitment process and is prioritized under our Corporate Governance Guidelines.

ESG COMMITTEE

In 2020, the NCG Committee established the Environmental, Social and Governance Committee with a charter to provide oversight and review of policies, programs, practices, strategies and approach to ESG topics that reflect Green Valley's Core Values.

The ESG Committee monitors emerging risks and trends through communication with stakeholders and recommendations from independent organizations such as SASB, TCFD, GRI, World Economic Forum and the United Nations Further, **the ESG Committee monitors ESG performance with key data providers, and has oversight of climate strategy, sustainable financing and operational sustainability topics.**

The committee is chaired by the director of ESG reporting & analytics and includes the chief financial officer, chief human resources officer, chief risk officer, chief inclusion and diversity officer, chief compliance officer and director of investor relations, as well as representatives from each line of business, legal, and the community development and social responsibility group. ESG updates are regularly given to the NCG Committee as well as the Board of Directors.

MANAGEMENT

Our management structure is intended to facilitate leadership that is effective and consistent with our corporate standards, and that promotes a strong corporate culture. **We manage our organization on a line-of-business basis, while also maintaining strong corporate functions and appropriate governance.** Our Company's most senior management body is Enterprise, which is responsible for developing and implementing corporate strategy and managing executive-level operations. ESG updates are provided to Enterprise throughout the year.

Compensation Philosophy

Green Valley endeavors to attract and retain the best talent and to motivate them to fulfill our Vision. We plan to accomplish this by establishing compensation programs that reward our people for delivering the right products to the right customers, in ways that consider our shareholders' long-term interests and align with Green Valley's values, while also staying within our risk tolerance.



Business Ethics

Doing the right thing is central to achieving our Vision to be the One Bank people most value and trust.

Our Vision is a commitment that inspires our employees to create a great customer experience, an engaging workforce and vibrant communities. It forms the bedrock of Green Valley's reputation as a respected corporate citizen. It is a commitment that begins with each Green Valley employee.

ETHICS PROGRAM

Green Valley's Ethics program is overseen by the chief ethics officer, who provides regular reporting on key aspects of the Ethics program to the Audit Committee and the Risk and Compliance Committee of the Board of Directors.

Reports provided include EthicsLine activity and resolutions, conflicts of interest disclosures, and culture and conduct risk dashboards.

The reports also include ethics training and communications updates and progress, Ethics program assessments and the Code of Business Conduct and Ethics.

The chief ethics officer may also escalate ethics matters directly to the Board. The Ethics program is audited and examined as part of the Green Valley Audit schedule and the schedule of its examiners.

EMPLOYEE CODE OF CONDUCT

Our **Code of Business Conduct and Ethics** is anchored in our Green Valley Compass, including our Core Values: Work as One Bank, Take Accountability, Be Respectful and Inclusive, and Act with Integrity. It outlines our responsibility to serve with honesty and integrity, and in compliance with both the letter and the spirit of the law.



OUR CODE OF BUSINESS CONDUCT AND ETHICS IS ANCHORED IN OUR GREEN VALLEY COMPASS, INCLUDING OUR CORE VALUES: WORK AS ONE BANK, TAKE ACCOUNTABILITY, BE RESPECTFUL AND INCLUSIVE, AND ACT WITH INTEGRITY.

Ethics Office Foundational Program Elements

 <p>Annual Code Acknowledgment</p>	 <p>Annual Conflicts of Interest Disclosure Questionnaire</p>
 <p>Conflicts Council</p>	 <p>Anonymous, Confidential EthicsLine</p>
 <p>Education & Awareness</p>	 <p>Senior Management/ Board Reporting & Escalation</p>

Public Policy and Government Relations

Green Valley is subject to government regulation and risks generated by new, complex and evolving legislative and regulatory requirements that impact nearly every aspect of our operations.

As a result, customers, employees and shareholders have a measurable stake in the outcome of certain public policy discussions. To mitigate this risk and work toward favorable outcomes, we participate in the public policy process. **Our government affairs program is designed to give us a coordinated voice in public policy through a partnership between the Government Affairs team and Company leaders.**

Green Valley's advocacy efforts are executed at the local, state and federal level by registered lobbyists. Disclosure of federal lobbying activity occurs via the U.S. Congress, and disclosure of non-federal



To mitigate legislative and regulatory risks and work toward favorable outcomes, we participate in the public policy process through our government affairs program.

lobbying activity is provided to appropriate local and state agencies as required by law.

Green Valley's Political Action Committee supports candidates at the federal, state and local level.

Funds in the PAC consist of voluntary personal contributions from eligible officers of the Company and its subsidiaries. No Company funds are contributed to the PAC. Disclosure of PAC activity can be viewed at [fec.gov](https://www.fec.gov) and our website. Disclosure of PAC activity at the local and state levels is provided to state election authorities in compliance with applicable law.

Green Valley's political contributions are governed by the **Government Affairs Policy**. The Nominating and Corporate Governance Committee of the Board reviews political contributions semi-annually and approves the policy annually. Green Valley also maintains a Political Activity Policy that ensures the compliance of the Bank and its employees with laws and regulations governing political contributions.

SOCIAL

25 COVID-19 Pandemic Actions

29 Inclusion and Diversity

COVID-19 Pandemic Actions

During the COVID-19 pandemic, the word ‘essential’ was often used by government officials, media and families, especially as it related to work and workers. **Our approach at Green Valley was to view everyone as essential — our employees, customers, business clients, shareholders, and communities — and to serve them the best way we knew how.**

We were a leader among our peers in offering hardship relief programs, even before the federal government implemented the CARES Act, and we played an essential role for our small and mid-sized business customers by our lending through the Paycheck Protection Program (PPP). To help our communities through their struggle, our efforts included donating nearly \$9 million for COVID-19 relief, exceeding our five-year, \$32 billion Community Commitment, and announcing a \$2.8 billion investment to accelerate racial equality, equity and inclusion.

We are proud of the Green Valley better® impact we’ve had, and are committed to doing more in the future to ensure that the effects of the pandemic are properly and swiftly addressed.

CUSTOMERS

We took quick and decisive steps to help protect our customers’ physical and financial health. We kept over 99% of our banking centers open and maintained access to 52,000 fee-free ATMs to serve customers during the pandemic to complement our digital and mobile banking options. We quickly implemented social distancing and protective measures as outlined by U.S. CDC officials. We also improved our cleaning measures to safeguard employees and customers to the best of our ability.

Through 2020, we interacted with over three million customers and executed over 150,000 hardship requests, representing **approximately \$3 billion in balances** and an additional **approximately \$6 billion in our mortgage servicing portfolio.**



“When you see someone who’s hard-working hit a rough patch, there’s nothing better than being able to help keep them going.”

**-BRANDA J., GREEN VALLEY BANKING CENTER
MANAGER IN GRANDVILLE, OHIO.**

A collaboration with Steady and its innovative app helped our customers find work and maximize their earning capabilities. Additionally, our Job Seeker's Toolkit, provided by NextJob, and Operation HOPE's financial coaching services were made available to the public throughout the year.

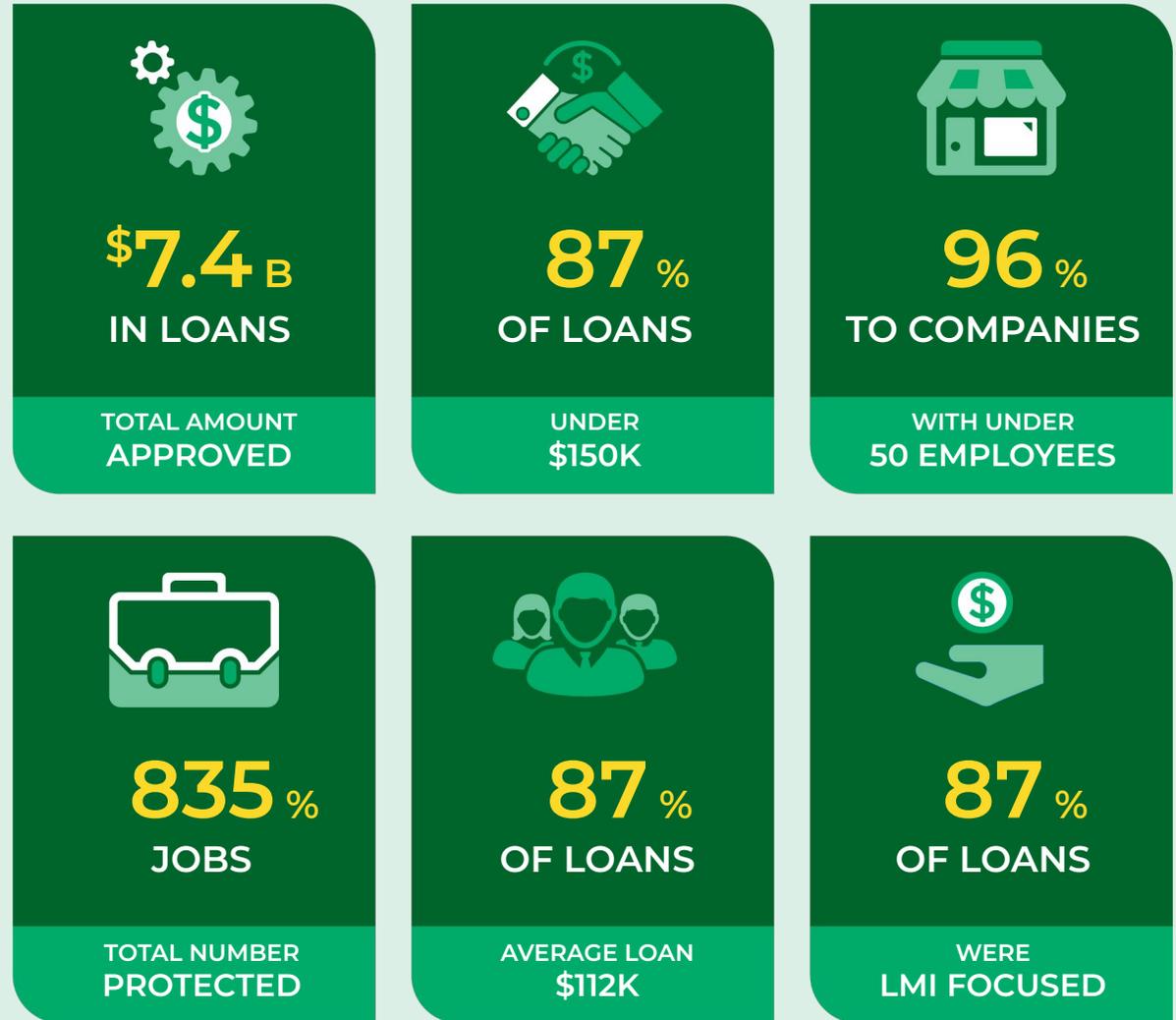
In 2020, our bankers and relationship managers worked diligently to help their business clients. Over 40,000 PPP applications were processed with the U.S. Small Business Administration, representing \$5.4 billion in forgivable loans and supporting 605,000 jobs. **In rounds 1 and 2 of the Paycheck Protection Program, Green Valley ranked in the top 15 lenders.**

Through June 3, 2021, we processed \$1.9 billion in loans and supported 230,000 jobs. 97% of the loans were to small businesses with less than 50 employees **and 90% were for less than \$150,000.**

“Our relationship with Green Valley Bank proved invaluable. Within a couple of days of our PPP loan being processed, our financing was available to us.”

-**THERESA MARRONS**, OWNER, ASHLEY'S PASTRY SHOP, CINCINNATI, OHIO.

Green Valley Bank PPP Loans*



*Total PPP loans for rounds 1, 2 and 3 as of June 3, 2021.

EMPLOYEES

Green Valley took significant measures to provide our employees with a sense of safety, security and certainty during the COVID-19 pandemic. We continued to employ approximately 20,000 people across our footprint and hired 1,000 more people in retail banking, mortgage support and operations to help meet increased demand for services.

Our employees showed tremendous agility and customer focus through 2020. **Because banks were categorized as an essential service provider, we remained open for business and approximately 10,000 retail and operations employees continued to serve our customers while working on-site.** The Bank rewarded employees who provided frontline, essential banking services during the pandemic with a special payment of up to \$1,000.

At the same time, the Company successfully transitioned approximately 50% of employees to remote work. We successfully and quickly

resolved several challenges this created, including ensuring physical safety and wellness and maintaining productivity through advanced technology. In addition, thousands of employees had their work duties reassigned temporarily (some for several months) in order to help support our operations as well as the Paycheck Protection Program. As a result, some employees received special bonuses to recognize their extraordinary efforts. Hiring and onboarding programs were also adjusted and deployed virtually.

To protect the health and safety of employees and customers, and consistent with CDC, state and local guidance, **Green Valley established social distancing, hygiene and environmental safety protocols for on-site workers at our banking centers and offices. We also:**

- **Offered free COVID-19 testing for employees** enrolled in Green Valley's medical coverage.
- **Increased paid time away and allocated additional sick days.**
- **Reimbursed employees at the end of 2020 for unused purchased vacation days and awarded five special vacation days to eligible employees for 2021.**
- **Doubled the number of days in our Back-up Care program from 15 days to 30 days** and waived the copay in March and April to address immediate and unplanned needs.
- **Tracked and reported on employee circumstances related to COVID-19** to develop data-driven responses and solutions as the situation evolved.
- **Conducted pulse surveys with employees to collect regular feedback on our COVID-19 response and their well-being.** (See the Employee Engagement section of this report for additional details.)

“Working in retail during the pandemic has been pretty stressful as it is. It’s been a huge weight off my shoulders knowing that if my daughter can’t go to her normal day care, we have another option besides trying to find a family member who can take her.”

-PATRICIA ZLIPER, PERSONAL BANKER, MONTGOMERY, OHIO/
PARTICIPANT IN GREEN VALLEY'S BACK-UP CARE PROGRAM

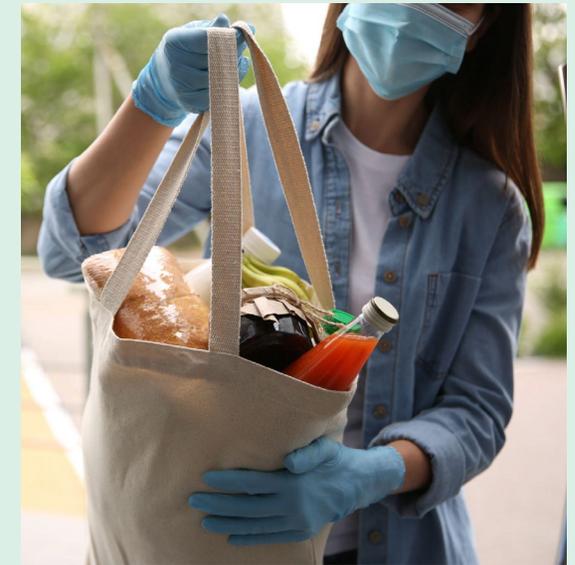


COMMUNITIES

Green Valley was active with helping various local, state, and national groups to respond to the pandemic. We led task force groups across our markets, including the Cincinnati USA Regional Chamber’s RESTART task force, a collaboration of more than 20 CEOs that helped businesses within the region tackle the collective challenges brought on by the pandemic.

We also committed \$8.75 million in philanthropic funds to help address the effects of the pandemic.

These relief, recovery and resiliency funds were funded through the Green Valley Foundation and the Green Valley Chicagoland Foundation.



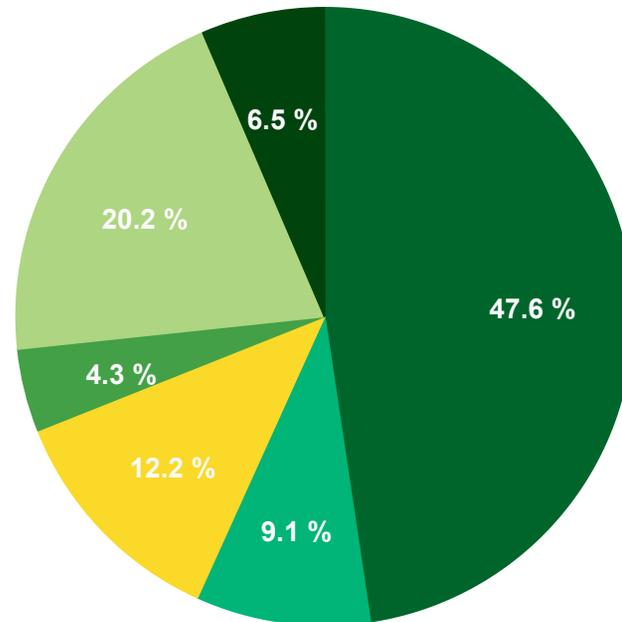
SPOTLIGHT
Feeding the Hungry

With the pandemic making the holidays tougher for many families, Green Valley’s Young Professionals Business Resource Group organized a food box donation effort to benefit the Community Shelter Board. This organization provided a list of items needed to help feed families over the holidays. The YP BRG then advocated for the effort and **collected boxes of food.**

Every department of the Bank participated, including Retail, Commercial and Business Banking, Wealth & Asset Management, Office of the President, and Marketing.

\$8.75 Million in COVID-19 Relief

- \$4,167,500 for Small Businesses
- \$800,000 for Food Pantries
- \$1,068,300 for Non-profit Organizations
- \$379,584 for Health Care Services
- \$1,770,000 for Housing Assistance
- \$564,616 for Basic Family Needs



Inclusion and Diversity

Green Valley strives to be the One Bank people — all people — most value and trust.

As an intentionally inclusive, diverse and thriving organization, we want each employee and customer to feel valued, respected and understood. **Employees at Green Valley are encouraged to bring their authentic selves and best thinking into the workplace** to make the most of the power of our diversity and our commonality. We are all One Bank.

OUR COMMITMENT

Green Valley has long demonstrated an unwavering commitment to equality, equity and inclusion with our employees, customers and suppliers. However, we know that we always can and must do more, and 2020 was no exception.

From investing in our employees to supporting our customers as they pursue their financial goals to giving back to the communities we serve, **we are committed to working toward being a company and a world where equal access and opportunity to thrive is available to all.**

To support an inclusive workplace, Green Valley has adopted the following diversity statement:

“Green Valley believes that inclusion and diversity are essential to living our Core Values; serving our customers; delivering financial performance; and being recognized as a leader in building an engaging workplace, a strong supplier base and vibrant communities.”

The Bank’s Environmental, Social and Governance Committee oversees our inclusion and diversity strategy and progress.



GREEN VALLEY’S DIVERSITY STATEMENT:

Green Valley believes that inclusion and diversity are essential to living our Core Values; serving our customers; delivering financial performance; and being recognized as a leader in building an engaging workplace, a strong supplier base and vibrant communities.

**“Together, we can make a difference.
Together, we can drive change.”**

-TED HARDMASTER, CHAIRMAN & CEO; MEMBER OF CEO ACTION FOR DIVERSITY & INCLUSION FINANCIAL SERVICES ROUNDTABLE



EXECUTIVE DIVERSITY LEADERSHIP COUNCIL

As a result of the civil unrest that began in May 2020, the Bank formed the Executive Diversity Leadership Council. The council is currently charged with developing and delivering strategic short-and long-term solutions to advance our diversity efforts relating to Black employees, communities and customers. Future effort team, the EDLC also will help the Bank achieve and sustain its bold, measurable outcomes by ensuring inclusion and diversity efforts are an organizational priority and remain grounded in the collective voices of our employees, customers and communities.



KaRI Gifson, Council Chair
SVP, Chief Enterprise Corporate Responsibility Officer & Head of Business Banking



Josef Malter, SVP, Chief Communications & Reputation Officer



Charlie Bradley, SVP, Head of Enterprise Program Office



Shellie Brecon, EVP, Chief Audit Executive



Charlie Barrett, EVP, Head of Wealth & Asset Management



Jada Mock-Brandy, SVP, Chief Corporate Community Economic Development Officer



Howard Dammond, EVP, Head of Consumer Banking



Peg Luda, EVP, Chief Human Resources Officer



Harold Wedayne King, SVP, Retail Executive



Kevin Valender, EVP, Head of Commercial Bank



Jamie Bernard, EVP, Chief Financial Officer



Christine Senter, SVP, Chief Learning Officer



Jose Reda, SVP, Retail Executive



Nancy Sinkey, Director, Human Capital Business Consulting



Denise Role, SVP, Deputy General Counsel



Jude Sharp, EVP, Chief Information Officer



Bob Chatter, EVP, Chief Risk Officer



Stephanie Shuler, SVP, Chief Inclusion & Diversity Officer



Tom Spencer, EVP, President



Richard Stainman, EVP, Chief Credit Officer



Melissa Sfenens, EVP, Head of Digital and Marketing



Stefanie Breward Young, SVP, Chief Corporate Social Responsibility Officer



Susana Saubrecker, EVP, Chief Legal Officer

ENVIRONMENT

32 Operational Sustainability

33 Carbon Neutrality

Operational Sustainability

Green Valley is continuing to work hard to reduce the environmental impact from our operations through innovations to achieve our 2022 sustainability goals while continuing to report on our progress.



Green Valley achieved **100% renewable power** in 2019 and **carbon neutrality** for our operations* in 2020.

Building upon this success, we will continue to reduce impacts in other areas, including reductions to water, waste, and energy usage.



*For Green Valley's Scope 1, Scope 2 and business travel under Scope 3 emissions
 Energy and water consumption KPI calculations are calculated per square foot for owned or ground-leased buildings where we receive a utility bill and are relative to a 2014 baseline. GHG KPI is location-based using national average emissions factors for all locations where we receive a utility bill and is relative to a 2014 baseline. Landfill waste is calculated per FTE using all locations where we receive waste data and is relative to a 2018 baseline. Consumption information from locations acquired as part of the merger with MB Financial are not included in energy, water and waste KPI. KPI results have been independently verified. Verification statements are available in the Additional Disclosures section of ir.53.com/esg.



We are proud to have achieved carbon neutrality for our operations* in 2020.



We are proud to have achieved carbon neutrality for our operations* in 2020.

Our success is built upon years of hard work, having **continued to reduce our own environmental footprint through efficiency investments and other projects, and by our strategy to purchase renewable power**, which began in 2014.

The past year marked an exciting milestone for Green Valley's sustainability journey, as we achieved carbon neutrality for our operations* for the first time. This was achieved by **reducing our corporate carbon footprint, purchasing 100 percent renewable power and buying carbon offsets** from a project within our Consumer Bank footprint to address our remaining emissions.

As an organization, we are now carbon neutral and removing as much carbon dioxide as we emit. This includes emissions related to all of our buildings (including data centers), corporate vehicles, and business travel. In terms of GHG accounting,

this includes all Scope 1 emissions, all Scope 2 emissions, and Scope 3 business travel emissions.

Our carbon neutral achievement was the first among our banking peers, which demonstrates our continued environmental sustainability leadership.

The carbon offsets were purchased from the Recast Energy biomass project, a thermal energy generation conversion project in Louisville, Kentucky.

The project converted a coal-fired system to a biomass system using locally available forestry and agricultural cellulosic residues.

The project achieves GHG emissions reductions by displacing over 50,000 tons of carbon emissions per year in thermal energy generated from the biomass system that would have

been generated from the old coal-fired system. The project was implemented in accordance of the Verified Carbon Standard program and was independently verified by NSF Certification LLC.

The project was selected by Green Valley based on its location within our retail footprint, conformity to an accepted standard, independently verified by third-party and its alignment with U.N. Sustainable Development Goals 7 and 13.

Our carbon neutrality achievement was the result of our commitment to lead in environmental sustainability. Now that we achieved carbon neutrality for our operations,* Green Valley is making a long-term commitment to maintaining carbon neutrality into the future.

* For Green Valley's Scope 1, Scope 2 and business travel under Scope 3 emissions

SPOTLIGHT

GHG Accounting: Scope 1, 2 and 3 Reporting

There are three categories of GHG emissions:

■ **Scope 1 emissions** are “direct GHG emissions” from emissions sources owned or controlled by the company, including natural gas used for heating, refrigerants, diesel, and fuels used in corporate vehicles. **In 2020, Green Valley purchased carbon offsets for 100% of these emissions.**

■ **Scope 2 emissions** are “indirect GHG emissions” from purchased or acquired electricity and similar sources. In 2020, Green Valley purchased RECs for 100% of these emissions. There are two accounting methods for Scope 2 emissions:

- The **location-based method** uses average emissions intensity for the electric power grids on which energy consumption occurs.
- The **market-based method** allows companies to account for power they have contracted for, including through the purchase of unbundled renewable energy certificates or through contractual agreements that lead to new renewable power plants and the bundled RECs they generate.

We report our Scope 2 emissions under both methods to illustrate the impact of our renewable energy commitment. **In 2020, Green Valley had a 46% reduction in Scope 2 location-based emissions and a 100% reduction in Scope 2 market-based emissions** (compared to our 2014 baseline). Green Valley is also reporting our GHG reduction KPI which is one of our bold sustainability goals. This KPI uses the location based method but is limited to properties for which Green Valley receives a utility bill. In 2020, our GHG KPI had a 41% reduction compared to 2014.

■ **Scope 3 emissions** include 15 categories of other indirect GHG emissions, such as business travel, capital goods and investments. Since 2019, Green Valley has reported on Scope 3 emissions for business travel. **In 2020, Green Valley purchased carbon offsets for 100% of business travel emissions.** We continue to evaluate methodologies to quantify other Scope 3 emissions, including for Category 15 (Investments), which are relevant for financial institutions.

In April 2021, Green Valley joined the Partnership for Carbon Accounting Financials (PCAF), an industry-led partnership of over 110 financial institutions worldwide that work together to develop and implement a consistent and transparent standard for financial institutions to assess and disclose client GHG emissions associated with loans and investments.

“We understand that our impact to the environment isn’t just what we do with Green Valley’s operations, but also includes the impact of our customers’ operations that we finance,” said Jamie Bernard, executive vice president and chief financial officer.



“PCAF is pleased that Green Valley Bank has joined over 110 financial institutions globally that are committed to measuring and disclosing the emissions of their portfolios to support meeting the goals of the Paris Climate Agreement. Green Valley’s drive to keep measuring and reducing its emissions across all scopes will make it a valuable collaborator in PCAF.”

-NICOLE LABUTONG, PCAF NORTH AMERICA LEAD

INDEX

36 GRI Index

GLOBAL REPORTING INITIATIVE (GRI) INDEX

The Index includes GRI indicators that are relevant for our business. Unless otherwise noted, all data and descriptions apply to our entire Company and are as of the year ended December 31, 2020. This report is intended to meet “Core” requirements of GRI Standards. In some instances, we have also included non-core GRI General Disclosures in this Content Index where we met all or a portion of the requirements of the disclosure within the report or other externally published documents.

Topic-specific disclosures determined to be “non-material” and for which we do not provide significant content in this report have been omitted from this table.

Certain information may not be disclosed within the index below if it is not considered material; privileged or confidential; could cause a competitive disadvantage to our business if publicly disseminated; or is not currently collected in a manner wholly correlative with the related GRI indicator.

Reporting status: ■ Fully reporting ❖ Partially reporting □ Not reported

Indicator	Reporting Status	Response	Source(s)
GRI 102: General Disclosures (2016)			
ORGANIZATIONAL PROFILE			
102-1 Name of the organization	■	Green Valley Bancorp	
102-2 Activities, brands, products, and services	■	Refer to pgs . 12-15 of the 2020 Annual Report . Refer to the “Economic” (pgs . 15-28) section of the 2020 ESG Report .	2020 Annual Report 2020 ESG Report
102-3 Location of headquarters	■	38 Fountain Square Plaza, Cincinnati, Ohio 45263	
102-4 Location of operations	■	Refer to the “Markets Served” (pg . 20) sub-section of the 2020 ESG Report .	2020 ESG Report
102-5 Ownership and legal form	■	Refer to pg . 17 of 2020 the Annual Report .	2020 Annual Report
102-6 Markets served	■	Refer to the “Markets Served” (pg . 20) sub-section of the 2020 ESG Report .	2020 ESG Report
102-7 Scale of the organization	■	Refer to pgs . 12-16 of the 2020 Annual Report . Refer to the “Economic” (pgs . 15-28) section of the 2020 ESG Report .	2020 Annual Report 2020 ESG Report

102-8 Information on employees and other workers	❖	Refer to the “Employees” (pgs . 70-83) sub-section of the 2020 ESG Report .	2020 ESG Report
102-9 Supply chain	❖	Refer to the “Third-Party Management” (pg . 46-47) and “Strengthening Supplier Diversity” (pg . 67) sub-sections of the 2020 ESG Report and the “Suppliers & Vendors” page on 53.com .	2020 ESG Report 53.com
102-10 Significant changes to the organization and its supply chain	■	Refer to the “Overview of Management’s Discussion and Analysis of Financial Condition and Results of Operations” (pgs . 52-56) of the 2020 Annual Report .	2020 Annual Report
102-11 Precautionary Principle or approach	■	Refer to the Environmental and Social (E&S) Policy .	E&S Policy
102-12 External initiatives	■	Refer to the “About this Report” (pg . 7) and “Our Approach to ESG” (pgs . 8-10) sub- sections of the 2020 ESG Report .	2020 ESG Report
102-13 Membership of associations	■	Refer to the “About this Report” (pg . 7) and “Our Approach to ESG” (pgs . 8-10) sub- sections of the 2020 ESG Report .	2020 ESG Report
STRATEGY & ANALYSIS			
102-14 Statement from senior decision- maker	■	Refer to the “A Message from the Chairman & CEO” (pgs . 3-4) and “Messages from the Board of Directors” (pgs . 5-6) sub-sections of the 2020 ESG Report .	2020 ESG Report
102-15 Key impacts, risks, and opportunities	□	Refer to the “Letter to Shareholders from CEO Greg Carmichael” (pgs . 1-11) and “Risk Factors” (pgs . 30-43) sub-sections of the 2020 Annual Report . Refer to the “Messages from the Board of Directors” (pgs . 5-6) and “Environmental Risk Management” (pgs . 118-120) sub-sections of the 2020 ESG Report .	2020 Annual Report 2020 ESG Report
ETHICS & INTEGRITY			
102-16 Values, principles, standards, and norms of behavior	■	Refer to the “Our Approach to ESG” (pgs . 8-10) and “Business Ethics” (pgs . 33-35) sub-sections of the 2020 ESG Report and the Employee Code of Business Conduct & Ethics .	2020 ESG Report Employee Code of Business Conduct & Ethics
102-17 Mechanisms for advice and concerns about ethics	■	Refer to the “Business Ethics” (pgs . 33-35) sub-section of the 2020 ESG Report and “Reporting Concerns” (pg . 7) sub-section of the Employee Code of Business Conduct & Ethics .	2020 ESG Report Employee Code of Business Conduct & Ethics