



2022 Corporate Social Responsibility Report  
**EXECUTIVE SUMMARY**

# Growing

OUR COMMUNITY



## Message from our CEO

Fulton Bank continues to be driven by our purpose: **to change lives for the better.** Our 3,300 team members are focused on providing the best experience for our customers and strengthening the communities we serve.

Through their efforts, we performed well in 2022. It is because of that solid performance that we were able to advance our environmental, social and governance (ESG) efforts. This year's enhancements to our CSR report include more highlights of how Fulton aligns with the Sustainability Accounting Standards Board (SASB) standards and provides information about our progress compared to the United Nations Sustainable Development Goals (SDGs).

At Fulton Bank, we perform well so that we can do good. We've outlined our work in this second Corporate Social Responsibility (CSR) report.

Thank you for your interest in how Fulton Bank continues to change lives for the better.

Gratefully,

**Curtis J. Myers**

*Chairman, President & CEO*

# About our 2022 CSR report

*This report incorporates Fulton Bank's corporate social responsibility (CSR) strategy, activities, progress, metrics and performance for the fiscal year ended December 31, 2022, unless otherwise noted. We disclose metrics aligned to the Sustainability Accounting Standards Board (SASB) for commercial banks. We also have indicated how our company's efforts align with the U.N. Sustainable Development Goals (SDGs).*

## **Our purpose and vision**

Our purpose is to **change lives for the better**. This collective vision drives how we deliver for our customers and communities every day.

We understand that financial journeys are unique to each individual. That's why we aim to provide our customers with the best personalized tools and resources to help them attain their financial goals and aspirations, whether it's first-time home-buying or starting a small business.

Our commitment to promoting diversity, equity and inclusion is a priority. When we respect and value each other's differences — and embrace the qualities and skills each and every one of us brings to the table — we create a supportive environment and strengthen our ability to empower our customers and communities.

Our vision is that we will be the **bank of choice because of who we are and how we operate**. When our customers and our communities thrive, we thrive.

## Our approach to ESG

**Doing what is right is a core value at Fulton.** Our approach to ESG is not about “checking a box” to say that we’ve met a standard. Instead, we focus on activities that meaningfully **change lives for the better.**



**When it comes to the environment,** Fulton is committed to practicing environmental stewardship in our everyday operations through measures like waste reduction and smart energy usage. We also look for opportunities to finance sustainable projects.



**A strong company relies on a strong community.** We live and work here, and we want to see our communities thrive. We also recognize our neighbors contribute greatly to our success and we want to give back.



**Ensuring a positive and engaging work environment for our employees** — one that enables them to grow, learn and be themselves — is essential, because it is our team members who work with customers and the community to truly **change lives for the better.**



**Our customers are at the center of everything we do.** We are honored that so many people and organizations trust us for the support and guidance they need to achieve their financial goals.



**Fulton governs with integrity.** Our Code of Conduct (Code), along with our core values, guides us to act ethically in all we do.



**Our approach to our work is always forward-thinking** and we continue to look for ways to expand our customer base and immerse ourselves in the communities we serve.

## BY THE NUMBERS



**26,391**

Employee Volunteer Hours  
from 2021-2022



**\$3.8M**

in Closing Cost Assistance Program Grants  
Disbursed from 2020 to 2022



**\$137M**

in Small Business Administration Loans  
Financed from 2020 to 2022



**24%**

of Our Diversified Workforce  
are People of Color



**\$10.8M**

in Charitable Contributions  
and Donations via Fulton Bank  
from 2021 to 2022



**1,599**

HomeReady® Mortgage Plus Loans  
Through Fulton Mortgage Company  
for Low-to-Moderate Buyers Totaling  
**\$296M** from 2020 to 2022

*HomeReady® is a registered trademark of Fannie Mae.*



**66%**

of Our Diversified Workforce  
are Women



**\$1B**

in Loans to Low- and Moderate-Income  
Homebuyers Through Partnership  
with Operation HOPE since 2016



**RATED OUTSTANDING**

Maintained a Community  
Reinvestment Act (CRA)  
Lending Rating of "**Outstanding**"

# United Nations Sustainable Development Goals\*

According to the U.N. Department of Economic and Social Affairs, the core element of the 2030 Agenda for Sustainable Development lies in the 17 SDGs. The agenda “provides a shared blueprint for peace and prosperity for people and the planet, now and into the future.”

Fulton has identified six SDGs that best exemplify the work that we do in **changing lives for the better** and the continued goals we are working toward that intersect with global aspirations. The following SDGs highlighted throughout our full report include:



## SDG 1. No poverty

A key part of Fulton’s mission is to serve low- and moderate-income individuals, women and minorities, and small businesses in underbanked and underserved areas.



## SDG 4. Quality education

Through our Fulton Forward® program, we help students, individuals and companies with job training and workforce development programs, while our Small Business Center supports business owners with technology, coaching and meeting spaces. Fulton also offers educational assistance to all employees for general banking courses, language courses and courses taken at an accredited college or university.



## SDG 5. Gender equality

Our Diversity, Equity and Inclusion strategy focuses on offering diverse and inclusive opportunities at all levels of our organization.



## SDG 8. Decent work and economic growth

We promote inclusive, sustainable economic growth and productive employment by supporting programs and policies that encourage career, business and community development.



## SDG 12. Responsible consumption and production

We continually strive to decrease our footprint and sustainably manage resources.



## SDG 16. Peace, justice and strong institutions

Our policies promote the operation of an effective, accountable and inclusive institution at all levels.

# Helping Our Communities

## Fulton Forward®: A Commitment to Cultivate Communities

Begun in 2016 as an umbrella program for Fulton Bank's community service work, Fulton Forward® has evolved to be the touchstone for all our efforts to improve our communities through stewardship, volunteering and other endeavors.

Along with our entire Fulton family, we're proud of the Fulton Forward® program and our contributions toward building vibrant communities with programs, products and services focused on four key areas:



### Affordable housing and home ownership

28.7% of our communities are low-to-moderate income  
59.2% of our communities are moderate-to-middle income



### Job training and workforce development

~8 Fulton Bank team members volunteered 10+ hours to conduct mock interviews with graduates in partnership with Humanim's Impact Leaders Network



### Financial education and economic empowerment

4,131 participants attended financial education initiatives for unbanked, underbanked or underserved customers from 2021 to 2022



### Diversity, equity and inclusion

Lending to minority individuals: 13.6%  
Lending to Hispanic individuals: 5.5%  
Lending to low- and moderate-income individuals: 29.6%



## Operation HOPE

In 2016, Fulton Bank began partnering with Operation HOPE, a leading nonprofit focused on financial literacy and economic inclusion. Fulton Bank participates in the Closing Cost Assistance Program, which provides grants to buyers to help with the up-front costs of purchasing a home.

Since our partnership with Operation HOPE, we have achieved the following:

- Helped facilitate more than \$968 million in loans to more than 5,700 homebuyers under the Closing Cost Assistance Program, and that cumulative total is on track to hit \$1 billion in loans in 2023.
- Donated more than \$8 million in grants to make purchasing a home more affordable for low- and moderate-income buyers.
- Served 2,039+ clients with 8,000 financial empowerment services\*
- Helped 66% of buyers increase their credit score by an average of 36 points\*

\* January 1 - December 31, 2022



2022 Friendliest Place to Bank

2021 Favorite Place to Bank,  
Friendliest Place to Bank



2022 No. 1 Bank/Credit Union

# Serving Our Customers

## Helping customers bank wisely

Our customers are the driving force behind every decision we make. We put customers first by developing products, services and solutions that meet their needs and help change their lives for the better.

Highlights from this year include eliminating various customer fees; offering readily available small-dollar, short-term loans; helping underserved and underbanked communities with a convenient checkless checking account; and continuing to offer a flexible, affordable mortgage option to meet a diverse range of financial and family needs.



**\$46.2 MILLION**  
in Small Business Administration  
Loans Originated (2022)



**\$627 MILLION**  
in CRA-qualified Community  
Development Originations (2021-2022)

## Supporting Customers' Goals with ESG Investment Products

Fulton is committed to responsible investment management. Our Fulton Financial Advisors (FFA) / Fulton Private Bank (FPB) — which are divisions of Fulton Bank — and Non-Profit Services business offer investment products which include Socially Responsible Investment portfolios (SRI), and ESG factor solutions for our individual and institutional clients when requested. We use multiple third-party provided screens to eliminate specific SRI securities that do not align with the values of the investor.

## Diverse Business Banking

Minority-owned businesses often lack access to capital and other banking services needed for growth. At Fulton Bank, we're making a concerted effort to change that.



### Certified Diverse Business Advocate

Our Certified Diverse Business Advocates play an integral role in helping minority-owned businesses become equipped with the right educational resources, networking opportunities and products and solutions that meet their specific needs. Our advocates have completed a rigorous certification program and have a successful track record of helping businesses grow.



## Supporting Our Teams

At Fulton Bank, our values define us and our culture inspires us to change lives for the better. Our employees are the heart and soul of Fulton Bank, as they demonstrate our values and culture every day and every success we experience begins with them. We are one company with many voices, which is why we champion a culture of continuous learning, work-life integration and inclusion. We are committed to making positive impacts in our local communities and promoting a digitally enabled work environment to continuously enhance the experiences of our employees and customers.

**The Fulton Experience:** The Fulton Experience is how we foster a positive culture that enables all employees to contribute to our success. It is woven into everything we do — from the way we collaborate with our teammates to how we treat our customers and interact with our communities.

We all cast a shadow of influence. The Fulton Experience works toward making it a positive shadow by examining our behaviors, consistently demonstrating positive intent, understanding our influence on those around us and being open to changing ourselves in order to change the world around us.

By embracing everyone's differences and similarities, we not only promote innovation, creativity and collaboration, but we also grow stronger as a company — together.

### Talent Attraction & Management

Fulton Bank is built on the character of its people and is deeply committed to nurturing a talent pipeline to not only support future growth but also to support individuals committed to professional development and improving their community. We are diverse and inclusive in our talent attraction programs by having active partnerships with 12 historically Black colleges and universities (HBCUs), and we seek forward-looking individuals who understand that relationships are the core of our business. For more information, please see our full report.

We work to shape our inclusive company culture to ensure all employees feel a sense of belonging and purpose through equitable hiring practices and pay review, programs that bolster inclusivity and allyship and initiatives that foster open dialogue about diversity, equity and inclusion (DE&I).

**162,587**

Total Training Hours

**48**

Avg. Training Hours  
per Employee

**453**

Leadership  
Training Participants

**\$590,871**

Total Tuition Reimbursement  
from 2021 - 2022

## EMPLOYEE DIVERSITY

24%

Racial/Ethnic Minorities

66%

Women

60%

of Fulton's Office of the Chief Executive Officer are Women

40%

of Fulton's Enterprise Leadership Team are Women

# Differences Make a Positive Difference

## Diversity, Equity & Inclusion (DE&I)

Our ongoing commitment to question all we do – with the goal of continuous improvement – has propelled us on our DE&I mission, including delivering an Allyship Development Program for all employees.

### DE&I Areas of Focus



Equitable Hiring Practices



Allyship Development Program



Equitable Pay Review



Inclusive Leadership Series

## Employee Engagement Programs

Employee engagement initiatives allow us to enhance employee experiences and use the positive feedback to improve the work we do in meaningful ways.



**Recognition badges** to allow for positive feedback and reinforcement from coworkers

- 26,239 recognition badges presented



**Develop U** to provide employees a diverse set of tools and resources for their personal growth and development goals such as LinkedIn Learning courses and a "Navigating Your Career" workshop



**Deep Dive Wednesday** to encourage team members to set aside time on one Wednesday each month to focus on their priorities and opportunities to learn and grow their skills



**Employee Resource Groups** to provide opportunities for groups of employees to enhance their professional experience, serve a business purpose, and support and model Fulton's commitment to DE&I within our workforce and communities

# Protecting Our Environment

## Climate Impact Working Group

At Fulton we believe our purpose – changing lives for the better – is a strong guide for our climate impact strategy. As responsible stewards, we strive to reduce the environmental impact of our activities.

The Climate Impact Working Group (CIWG), formed in 2022, is made up of senior leaders from across the company.

### The working group supports Fulton in:



Being aware of and actively seeking ways to reduce our operational impact on the environment



Incorporating climate-related risk management in our business practices



Ensuring we have financial products and services that support our clients' sustainability journeys



Engaging our suppliers on sustainability



## OUR ENVIRONMENTAL FOCUS

- Implement an energy and sustainability management program to monitor consumption of electricity, natural gas and other utilities, while looking for opportunities for conservation
- Track scope 1 and 2 greenhouse gas emissions
- Calculate a baseline and annual enterprise carbon footprint



**30,148 LBS.**

of E-Waste\* Recycled From 2021-2022



**70.6 TONS**

of Paper Recycled

## LANDFILL DIVERSION ACHIEVEMENTS



**15.2%**

Landfill Diversion in 2022  
(Improved from 10% in 2021)



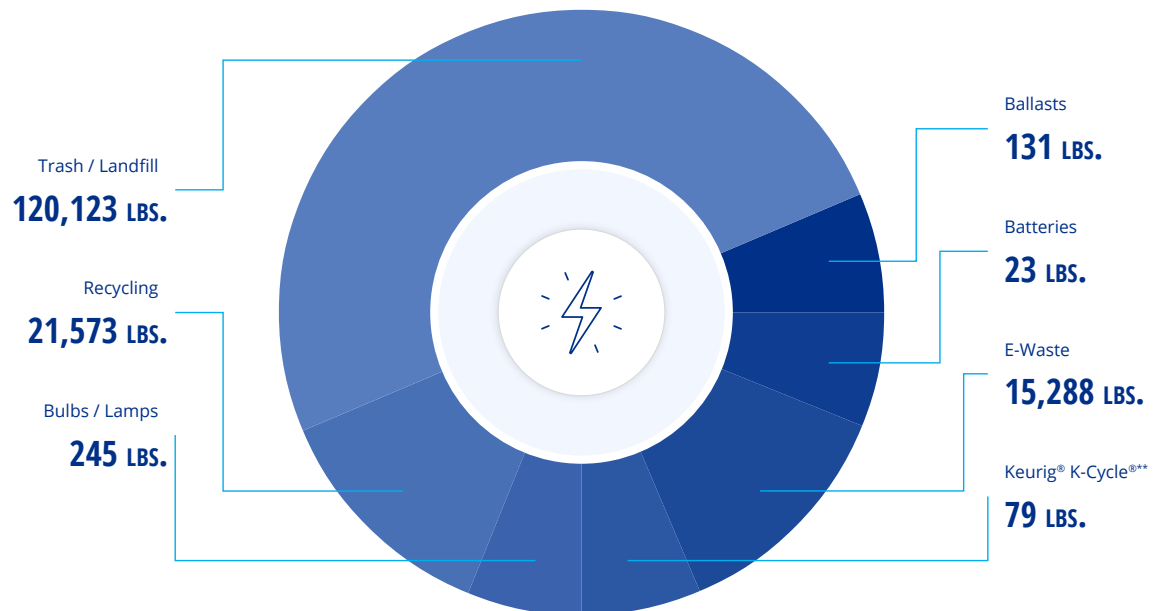
**30%**

Landfill Diversion Target by 2027  
(Office trash and recycling)

\* Computers, cell phones and other electronic devices that have reached the end of their useful lives

## WASTE STREAM DIVERSIONS\*

As part of our ongoing efforts to reduce our environmental impact, we actively work to divert various forms of waste from the landfill. These items are recycled and / or reprocessed such that parts and components can be reused and leave a smaller footprint from our operations.



\* Waste diverted or redirected from landfills/traditional disposal throughout 2022

\*\* A specialty waste diversion program through Keurig's® K-Cycle® Recycling Program.

## *Integrity in Action: Our Approach to Governance*

Governance at Fulton Financial Corporation starts at the top, with our Board of Directors (Board). This includes Fulton's Chairman, President and Chief Executive Officer (CEO). Fulton's Board members are elected annually by shareholders at its shareholder meeting. Thirteen Board members in 2022 also serve on the board of Fulton Bank, along with two other outside directors.

### **Governance of ESG**

Our governance of Environmental Social Governance (ESG) and Corporate Social Responsibility (CSR) is ultimately about leveraging our purpose to change lives for the better and how we can create positive outcomes and impact for our stakeholders.

Fulton's oversight of ESG begins with the CSR Leadership Committee which was formed in 2021. This committee consists of senior leaders representing a diverse set of perspectives across our organization. It has responsibility for overall ESG strategy, reporting on our CSR progress and metrics to company leaders and Board committees, and providing direct oversight of our Climate Impact Working Group's strategy and work.

This committee provides periodic updates to the Office of the CEO (OCEO), as well as the Nominating and Corporate Governance (NCG) Committee of the Board and the full Board of Directors. The NCG Committee's charter has direct oversight for Fulton's ESG Strategy and CSR Reporting. The CSR Leadership Committee also coordinates with the Disclosure Committee and our Chief Audit Executive as it relates to ESG metrics. The Audit Committee also receives periodic updates from the Chief Audit Executive regarding our disclosure of ESG metrics.

The Climate Impact Working Group also meets regularly throughout the year to further its strategic focus and build a more sustainable organization that addresses both climate-related risks and opportunities. This working group includes line-of-business leaders who have direct oversight of the areas highlighted in our climate impact strategy.

## BOARD DIVERSITY, AGE AND TENURE\*

**13** Total Board Members

**4** Women

**3** Underrepresented Minorities

**1** Diverse Chairpersons

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**30.8%** Women

**23.1%** Underrepresented Minorities

**76.9%** Independent Board Members

**62.5** Average Director Age, in Years

**6.8** Average Director Tenure, in Years

*\*as of 2022 Proxy Statement*

## Board Independence & Diversity

In considering a director nominee, Fulton considers a variety of factors, namely: if the candidate is recommended by executive management; the individual's professional and personal qualifications, including business experience, education and community and charitable activities; the individual's familiarity with one or more of the communities in which Fulton is located or is seeking to locate; and the diversity the individual may provide to the Board and its committees. Fulton does not have a separate written policy regarding how diversity is to be considered in the director nominating process.

The Board determined that a structure that includes a Lead Director and a combined Chairman of the Board/CEO is appropriate for Fulton.

The Board designates for a term of at least one year the independent, non-employee director who will lead the non-employee directors' executive sessions and preside at all Board meetings at which the Chairman is not present.

### Governance Committees

- Executive Committee
- NCG Committee of the Board
- Risk Committee
- Audit Committee of the Board
- Human Resources Committee of the Board

## Risk Management



Fulton's Risk Committee is primarily responsible for overseeing the management of enterprise risk for Fulton, and the entire Board is regularly informed about such risks through committee reports and review of board committee meeting minutes. The Risk Committee evaluates Fulton's established risk appetite and considers emerging risk factors such as ESG in its regular oversight and monitoring of management's risk reporting and analysis. Climate risk factors in the credit and operational risk domains are considered in the risk appetite and monitoring processes.

## Cyber Risk Management



Information technology personnel monitor and review reports and/or alerts produced by information security monitoring systems. In addition, managers perform regular reviews and risk assessments. Fulton has a rigorous third-party vendor risk management process for the purpose of identifying, measuring, monitoring and controlling risks associated with a service contract. Vendors with access to NPPI are contractually obligated to have controls and monitoring procedures in place that limit employee access based on a business need. We also maintain a comprehensive formal cybersecurity incident response plan.

## Code / Business Ethics



### Code of Conduct

While some of the standards set forth in our Code of Conduct are required by law or are necessary to protect our interests, some simply represent doing what is right—one of our company's core values. These standards are indicative of our uncompromising commitment to ethical conduct and integrity in our every endeavor, big or small. Our Code of Conduct is not intended to address every possible ethical issue that may arise in our daily business activities. Rather, it is a set of standards that guides us.

Every employee and every director of Fulton has the responsibility to promptly report actual or suspected Code violations. Fulton does not and will not tolerate retaliation against any employee or director or individual who in good faith reports actual or suspected unlawful or dishonest conduct.



### EthicsPoint

We have a 24/7 hotline reporting service, called EthicsPoint, that can be used to report incidents or complaints of questionable accounting or auditing matters or potential fraudulent financial reporting activities. It may also be used to report harassment, discrimination or Code of Conduct violations.

A photograph of a tall brick building with a 'FULTON BANK' sign on top, set against a dark blue twilight sky. The building has many windows, some of which are lit up. To the right, there is a modern glass-walled building. The foreground is dark, suggesting a city street or park area.

**FULTON  
BANK**

## FORWARD-LOOKING STATEMENT

This report may contain forward-looking statements with respect to the financial condition, results of operations and business of Fulton Financial Corporation (the "Corporation"). Do not unduly rely on forward-looking statements. Forward-looking statements can be identified by the use of words such as "may," "should," "will," "could," "estimates," "predicts," "potential," "continue," "anticipates," "believes," "plans," "expects," "future," "intends," "projects," the negative of these terms and other comparable terminology. These forward-looking statements may include projections of, or guidance on, the Corporation's future financial performance, expected levels of future expenses, including future credit losses, anticipated growth strategies, descriptions of new business initiatives and anticipated trends in the Corporation's business or financial results.

Forward-looking statements are neither historical facts, nor assurance of future performance. Instead, the statements are based on current beliefs, expectations and assumptions regarding the future of the Corporation's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, the statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Corporation's control, and actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not unduly rely on any of these forward-looking statements. Any forward-looking statement is based only on information currently available and speaks only as of the date when made. The

Corporation undertakes no obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

A discussion of certain risks and uncertainties affecting the Corporation, and some of the factors that could cause the Corporation's actual results to differ materially from those described in the forward-looking statements, can be found in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Corporation's Annual Report on Form 10-K for the year ended Dec. 31, 2022, and other current and periodic reports, which have been, or will be, filed with the Securities and Exchange Commission and are, or will be, available in the Investor Relations section of the Corporation's website ([www.fultonbank.com](http://www.fultonbank.com)) and on the Securities and Exchange Commission's website ([www.sec.gov](http://www.sec.gov)).

## DISCLOSURE STATEMENT

The corporate social responsibility and environmental, social and governance data, statistics metrics, targets, goals, objectives, commitments and programs contained in this report are disclosed voluntarily, are not necessarily prepared in accordance with generally accepted accounting principles, may be based on assumptions that, while believed to be reasonable at the time of preparation, may be subject to change, and have undergone an internal review process intended to ensure accuracy and completeness, but have not been audited by our independent registered public accounting firm. All data, unless otherwise indicated, reflects information as of Dec. 31, 2022.





Fulton  
Bank

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For a full overview of Fulton's CSR efforts and ESG disclosures including ESG metrics, tables and other relevant information, please see Fulton's Corporate 2022 Social Responsibility Report at [fultonbank.com](https://fultonbank.com)

# Fulton Bank

A subsidiary of Fulton Financial Corporation  
(NASDAQ: FULT)

## Customer Service

1.800.FULTON.4  
(1.800.385.8664)

## Consumer & Business Banking

[fultonbank.com](https://fultonbank.com)

## Investor Relations

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