

Office of the Comptroller of the Currency

Washington, DC 20219

May 23, 2022

Community Development Investment Letter #2022-2 November 2023

Ms. Caitlin Case Fifth Third Bank, National Association 38 Fountain Square Plaza Cincinnati, OH 45263

Dear Ms. Case:

This letter responds to the prior approval request from Fifth Third Bank, National Association (the 'Bank") that the Office of the Comptroller of the Currency (the "OCC") received on February 4, 2022, supplemented by additional information on April 25, 2022. The Bank requests approval for an investment of \$10,000,000 in The Minority Business Accelerator Fund I, LLC (the "MBA Fund") under the requirements of 12 USC § 24 (Eleventh) (the "Statute") and 12 CFR Part 24 (the "Regulation" or "Part 24") concerning public welfare investments.

The Bank's proposal indicates that its investment in the MBA Fund will primarily benefit lowand moderate-income areas and would receive consideration under 12 CFR 25.23 as a "qualified investment," for purposes of the Community Reinvestment Act. The MBA Fund will utilize the investment to provide equity and/or debt financing to minority-owned businesses to promote small business growth and provide community lending and investment facilities that support and stimulate economic development projects in the Greater Cincinnati, Ohio region and additional markets that create or retain jobs for low-to-moderate income individuals, neighborhoods, rural communities, or targeted populations. The Bank indicates that the aggregate amount of its public welfare investments and outstanding commitments, including the investment that is the subject of this application, will be []. percent of its capital and surplus. []

Based on the information provided by the Bank, we believe that the Bank's investment in the MBA Fund complies with the public welfare and the investment requirements of 12 CFR Part 24.3 and is approved.

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Image: Second Statute exceed 15 percent of its capital and surplus.
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The Bank shall maintain in its files information adequate to demonstrate that its investment in the MBA Fund meets the standards set out in 12 CFR 24.3, and that the Bank is otherwise in compliance with the requirements of the Statute and the Regulation. []

The response set forth in this letter is based on information and representations provided to us by the Bank. Any change in the nature, amount, or purpose of the Bank's investment could result in a different response being rendered concerning the conformance of the Bank's investment with the Statute and the Regulation. If requested by the OCC, the Bank will provide reports concerning its public welfare investments.

This response regarding the Bank's Part 24 investment and activities, and communications by OCC employees in connection with this filing, do not constitute a contract, express or implied, or any other obligation upon the OCC, the United States, or any agency or entity of the United States, or an officer or employee of the United States. This response does not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable laws and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

If you have questions regarding this letter, please feel free to contact me at (202) 649-6420. You may also access general information about the national bank community development investment authority under Part 24 at <u>www.occ.gov/pwi</u>.

Sincerely,

Barry R. Wides Digitally signed by Barry R. Wides Date: 2022.05.23 07:48:18 -04'00'

Barry Wides Deputy Comptroller Community Affair