

IMPACT REPORT

BUILDING AMERICA'S LARGEST
SOCIALY RESPONSIBLE BANK





A MESSAGE FROM OUR CEO

At Amalgamated Bank, we have been committed to the greater good since we were founded in 1923 by the Amalgamated Clothing Workers of America. For 95 years, that commitment has shaped our business model and our values.

We are on a mission to use our resources and influence as a bank to move our customers, our communities and our society forward. It is a strategy that has enabled us to become the financial ally of the socially responsible movement that is building a cleaner, greener, safer and more just planet.

The report that follows highlights some of the initiatives we have spearheaded over

the past year. Many of these programs were undertaken in tandem with our impact-making clients. Others were driven by our culture, our heritage and our employees' ceaseless dedication to advancing positive change in the banking sector and the wider world.

We have a clear goal: to earn our reputation as America's largest socially responsible bank. I think you will find that we made great strides over the last year to deliver on that goal.

Keith Mestrich, President & CEO
Amalgamated Bank

WHO WE ARE

For nearly a century, Amalgamated Bank has served as America's socially responsible bank. Rooted firmly in the labor movement, we are a champion of working people and proudly support the forward-thinking organizations, companies and individuals across the country who are working to make the world more just, compassionate and sustainable. We are America's largest certified B Corp bank and a member of the Global Alliance for Banking on Values. We don't just have a mission. We are on a mission: to support those who support others, to invest in progressive and impactful causes and to advocate true financial opportunity for all.



EXPANDING OUR REACH WITH NEW RESOURCE BANK

Our merger with New Resource Bank brings together two like-minded organizations who share a mission-driven purpose. It allows us to offer an expansion in products and services, greater geographic scope and increased financial resources which will together enhance the experience for our customers, communities and employees.

The merger gives us strong footholds in four key communities where changemaking organizations are concentrated — New York City, Washington, D.C., San Francisco and Denver/Boulder, and positions us to expand in values-aligned cities throughout the country. We look forward to continuing to be the go-to financial resource and partner for the people, companies and organizations dedicated to creating a better world.



Together, Amalgamated and New Resource, both certified B Corp and Global Alliance for Banking on Values (GABV) banks, are working to confront the serious climate and social inequities of our time and to restore the financial system to its proper role in support of people and the planet.



PROMOTING JUSTICE & EQUALITY

For nearly a century, Amalgamated has been committed to providing financial opportunities for all, supporting working people and advocating social justice and equality.

PRODUCTS & PROGRAMS

- Our inclusive account opening policies enable individuals to open bank accounts in their chosen name and gender.
- We teamed up with NYC to offer a scholarship and savings program, making college more achievable for local kids.
- We're offering more products and programs to help make homeownership a reality for working families across America — including new Home Financing Programs with both the Service Employees International Union and the American Federation of Teachers.
- We supported the launch of Amalgamated Foundation*, a powerful new platform built to meet today's urgent need for impactful philanthropy. It will provide donor advised funds, other giving vehicles and a connection to a community committed to social change.

Committed

\$20 million

to fund a low-interest loan program for minority and women owned businesses



INITIATIVES

- We fought the IDNYC ruling in order to ensure the safety and security of undocumented workers.
- We were the first bank to expand our definition of corporate board diversity to include LGBTQ individuals in our proxy guidelines, allowing greater representation of minority groups on corporate boards.
- Our pro bono legal team assisted a client from Africa, who was referred by Immigration Equality, to successfully obtain asylum in the U.S. on the basis of likely persecution due to sexual orientation.
- We signed on as a coalition partner with America Competes to champion equal employment opportunities for all LGBTQ Americans.
- We are proud members of the National Coordinating Committee for Multi-Employer Plans, which advocates and protects retirement security and health and welfare benefits to working Americans and their families.

Helped United We Dream deploy nearly

\$300,000

in checks to pay DACA fees for 550 immigrant youth



Signed two amicus briefs from the **Human Rights Campaign** opposing discrimination against LGBTQ people

DEDICATED TO SUSTAINABILITY

As a green leader in the financial industry, we recognize that all people and businesses have a role to play in helping build a clean and just economy.

PRODUCTS & PROGRAMS

- Through Amalgamated Investment Services[†], we're pleased to offer investment opportunities designed to help the bottom line and create lasting change, including:

Aria: 100% Fossil Free Portfolio[†] — Contains no investments in coal companies, oil and gas producers or fossil-fired utilities

Impact and ESG Investment solutions[†] — Offer opportunities to match values with investment goals

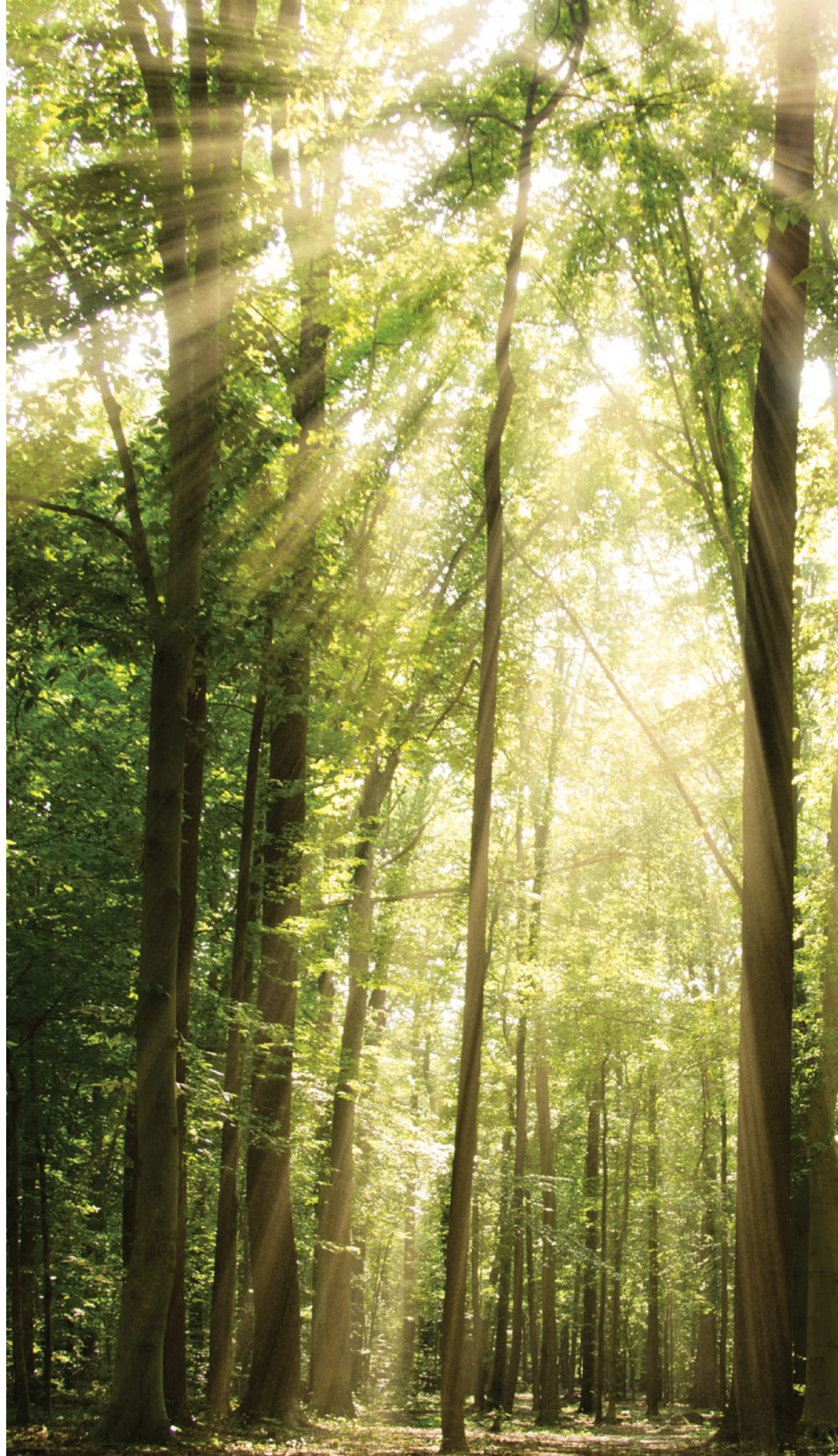
INITIATIVES

- As shareholders, we successfully persuaded multiple companies to assess and report on becoming net-zero carbon in line with the Paris Climate Agreement, including CarMax, GameStop and Lowe's.
- We received South Pole's Climate Neutral label based on our commitment to reduce our impact on the environment through the purchase of high-quality renewable energy and carbon credits.

Together with D.C.'s Property Assessed Clean Energy Program, we helped finance the **preservation of 84 units of affordable housing** in the Phyllis Wheatley YWCA. The outcome will generate



60 kilowatts of solar power
 and decrease annual utility bills by **\$6,000**



Introduced

Aria: 100% Fossil Free Portfolio[†]

allowing customers to invest in a sustainable future without sacrificing returns



Accelerating the transition to renewable energy

by donating to the Solutions Project through our Donate the Change[®] Program¹



Working with Clean Choice Energy[™], **our D.C. office will be powered by union-built clean energy**



CULTIVATING COMPASSION

We understand the sense of urgency to step up when a community is in need, and are committed to deliver on our unique brand promise to support the causes that have real impact on people’s lives.

PRODUCTS & PROGRAMS

- We launched Affinity Give-Back Online Savings, a cause-based banking program that offers co-branding, plus preferred rates. Amalgamated Bank donates an amount, equal to half of the interest customers earn, back to a nonprofit of their choice.

INITIATIVES

- Working with partners and clients, we coordinated immediate support for Puerto Rico’s hurricane relief efforts and Mexico’s earthquake recovery efforts, ensuring that 100% of all funds and resources donated went to the most affected communities.
- Following the horrific incidents in Charlottesville, we called upon our debit card vendor **Mastercard®**, on behalf of our client **Color Of Change**, to join us and **cease business transactions with any hate groups.**

WE ARE THE FIRST U.S. BANK TO:

endorse and adopt **Everytown for Gun Safety’s principles**

for responsible practices from gun manufacturers and distributors

announce an investment policy **against nuclear weapons**



WE’RE PLEASED TO WELCOME NEW CLIENTS IN 2017, INCLUDING:



CLIENT SPOTLIGHT: PROGRESSIVE CHAMPION AWARD



Congratulations to Rashad Robinson, Executive Director of Color Of Change, on receiving our 2017 Progressive Champion Award for his leadership and unwavering commitment in the fight against racism and injustice.

“ Amalgamated [is a] bank that’s willing to raise their voice... and... stand with organizations that are working every single day to make our country a little bit more fair... a little bit more just. That means a lot.

Rashad Robinson, Executive Director, Color Of Change

HIGHLIGHTS FROM 2017 CUSTOMER SATISFACTION SURVEY:

80% of our customers believe it’s important that we share their values

78% of our customers think our progressive values are very appealing

79% of our customers consider our union heritage extremely appealing

71% of customers are likely to recommend the bank to others



We invite you to learn more about our clients who are leading the charge for social change, Jobs With Justice, 1199SEIU, NARAL and more. amalgamatedbank.com/impactful-clients

EMBRACING OUR CULTURE & VALUES

Our people, our culture, our actions, our clients and our reputation define us. We proudly dedicate time, effort and support to help make a meaningful, positive change in society.

Key highlights of 2017 employee engagement survey:²



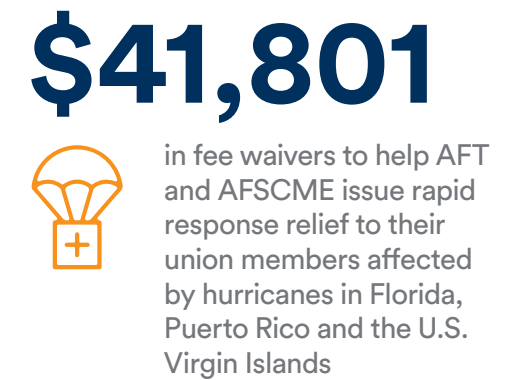
Diversity in our workforce:



Participated in Women's Marches:

in D.C. and NYC to support forward-thinking and pro-equality policy for women's health and reproductive rights, employment equality and more.

IN 2017, THE AMALGAMATED COMMUNITY DONATED:





amalgamatedbank.com

1. Please visit amalgamatedbank.com for complete account terms and conditions.
 2. Results based on a survey conducted by the National Business Research Institute in October 2017.
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*Amalgamated Foundation is the name used for the programs and services of the Amalgamated Charitable Foundation, an independent nonprofit public charity. Reflecting their shared commitment to positive social change, Amalgamated Foundation receives charitable contributions from and maintains service agreements with Amalgamated Bank, but is not a program or activity of Amalgamated Bank.

†Consumer investment and consumer insurance products and services are offered through INFINEX INVESTMENTS, INC. Member FINRA/SIPC. Amalgamated Investment Services is a trade name of Amalgamated Bank. Infinex and Amalgamated Bank are not affiliated. Investment products and services made available through Infinex are:

Not Guaranteed by the Bank	Not FDIC Insured	Not a Deposit	Not Insured by any Federal Government Agency	May Lose Value Including Loss of Principal
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Other investment products and services provided by Amalgamated Bank's Investment Management Division are not insured by the FDIC and are subject to investment risks, including the loss of principal amounts invested. This does not constitute an offer to invest or solicitation of an offer to buy interest in a fund. A complete description of a funds' terms, including risks, are included in the appropriate disclosure documents. Investment products are not insured by the FDIC (or any other state or federal agency), are not deposits, obligations or guaranteed by Amalgamated Bank or any bank or non-bank affiliate thereof, and are subject to investment risks, including the loss of principal amount invested. Consider a strategy's investment objectives, risks, charges and expenses carefully before investing. Prospective investors should read a fund's offering materials containing this and other information carefully before investing. Past performance is not indicative of future results.

