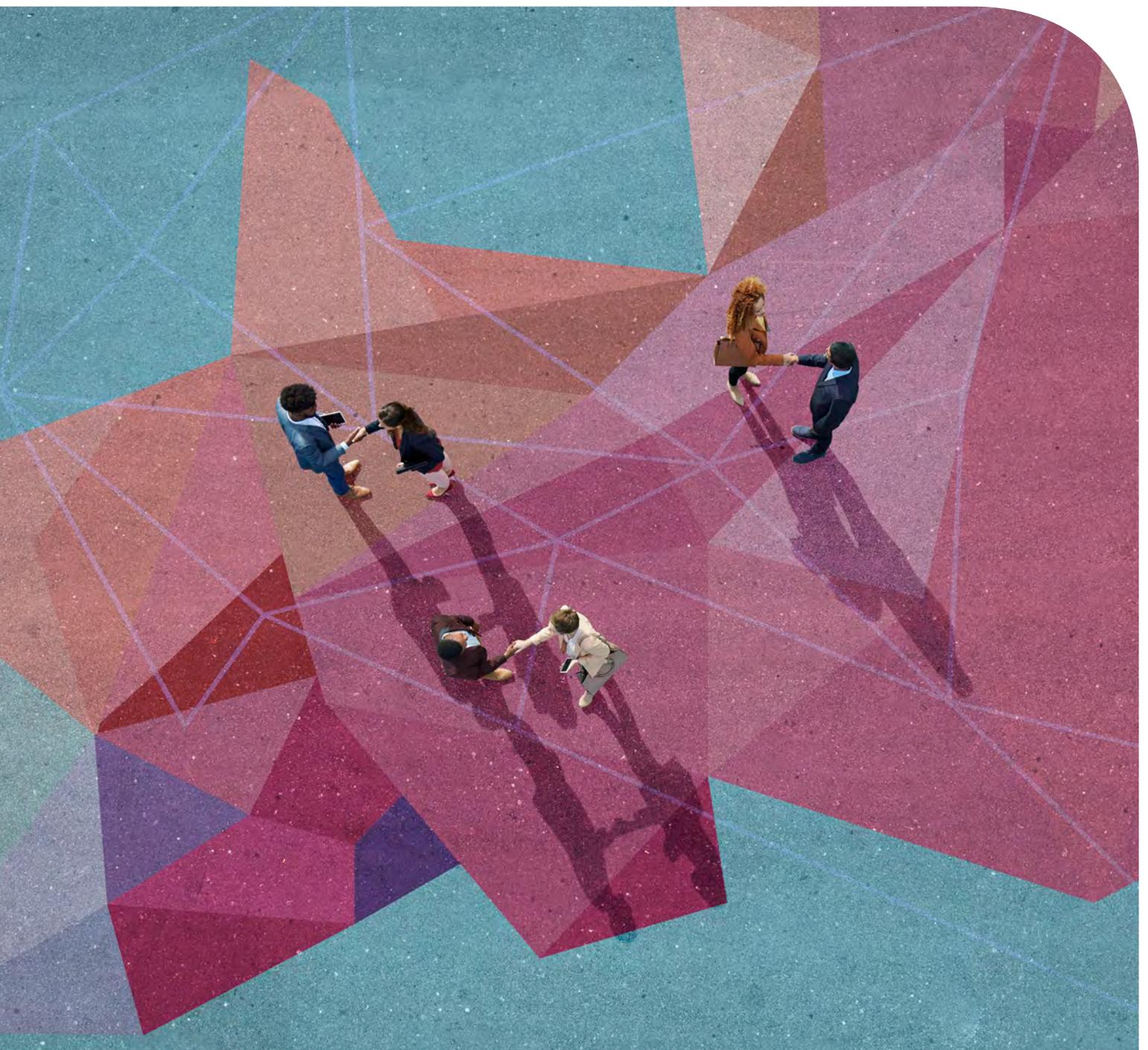




Corporate Social Responsibility 2019



Welcome

Welcome to our first corporate social responsibility (CSR) report as Truist. We originally conceived this report solely as a review of 2019 activities and accomplishments across environmental, social, and governance (ESG) spheres. However, the timing of our merger's closing in December 2019 and unprecedented global events in the first half of 2020 led us to expand the focus of our inaugural report to include our current actions and future direction as well.

Purpose

To inspire and build better lives and communities

Mission

For clients

Provide distinctive, secure, and successful client experiences through touch and technology

For teammates

Create an inclusive and energizing environment that empowers teammates to learn, grow, and have meaningful careers

For stakeholders

Optimize long-term value for stakeholders through safe, sound, and ethical practices

Values

Trustworthy

We serve with integrity.

Caring

Everyone and every moment matters.

One Team

Together, we can accomplish anything.

Success

When our clients win, we all win.

Happiness

Positive energy changes lives.

Truist matters

Truist Financial Corporation is a purpose-driven financial services company committed to inspiring and building better lives and communities.



6th-largest
commercial bank



\$504.3B
in assets



\$376.2B
in deposits



\$321.1B
in loans



58,767
teammates



~12MM
client households

All figures as of June 30, 2020, except for number of teammates, which is as of Dec. 31, 2019.

Regional businesses

- > Premier banking
- > Retail banking
- > Small business
- > Wealth

National businesses

- > Commercial banking
- > Commercial real estate
- > Corporate and investment banking
- > Dealer finance
- > Mortgage
- > National consumer finance and payments
- > Retail and wholesale insurance

We hope you will see, on the pages that follow, how Truist culture shapes every aspect of our service to all stakeholders—supporting our communities, teammates, clients, suppliers, and investors. Our corporate purpose, “To inspire and build better lives and communities,” is at the heart of corporate social responsibility at Truist. It shines through our actions and interactions in the best and worst of times. As a newly merged company, we’re still building out formal environmental, social, and governance programs and full reporting mechanisms. You can find details of our reporting so far under the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) disclosures in the index. Truist also disclosed to external reporting programs, including CDP (formerly known as the Carbon Disclosure Project), in our first year as a new company.

In this report you’ll find the progress we have made coming together as one company, how much we’ve accomplished so far, and how we always aspire to stand for better.

About this report

This report covers our business and does not address the performance or operations of our suppliers, contractors, or partners. The goals, plans, targets, and commitments are aspirational; as such, no guarantees or promises are made that they will be met or successfully executed. Furthermore, data, statistics, and metrics included in this report are non-audited estimates, are not prepared in accordance with generally accepted accounting principles (GAAP), continue to evolve, and may be based on assumptions believed to be reasonable at the time of preparation, but may be subject to revision. This report uses certain terms including those that GRI or SASB refer to as “material” to reflect the issues or priorities of Truist or its stakeholders. Used in this context, however, these terms are distinct from, and should not be confused with, the terms “material” and “materiality” as defined by or construed in accordance with securities, or other, laws or as used in the context of financial statements and reporting. This report, which speaks only as of its date, is not comprehensive, and for that reason, should be read in

conjunction with our 2019 Annual Report on Form 10-K and quarterly reports on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020.

This report contains certain forward-looking statements, including statements regarding our corporate social responsibility and environmental, social, and governance targets, goals, commitments, and programs and other business plans, initiatives, and objectives. These statements are typically accompanied by the words “anticipates,” “believes,” “estimates,” “expects,” “forecasts,” “intends,” “plans,” “projects,” “may,” “will,” “should,” “would,” “could,” or other similar expressions. All such statements are intended to enjoy the protection of the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995, as amended. Our actual future results, including the achievement of our targets, goals, or commitments, could differ materially from our projected results as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties, and factors. Such risks, uncertainties, and factors include the risk factors discussed in our most recent annual report on Form 10-K, and subsequent quarterly reports on Form 10-Q, filed with the Securities and Exchange Commission (SEC), as well as, with respect to our sustainability targets, goals, and commitments outlined in this report or elsewhere, the challenges and assumptions identified in this report. You should consider the forward-looking statements in this report in conjunction with our annual report on Form 10-K and our quarterly reports on Form 10-Q and current reports on Form 8-K filed with the SEC now and in the future. Truist urges you to consider all of the risks, uncertainties, and factors identified above or discussed in such reports carefully in evaluating the forward-looking statements in this report. Truist cannot assure you that the results reflected or implied by any forward-looking statement will be realized or, even if substantially realized, that those results will have the forecasted or expected consequences and effects. The forward-looking statements in this report are made as of the date of this report, unless otherwise indicated, and we undertake no obligation to update this report to reflect subsequent events or circumstances.



Letter from Chairman
and CEO Kelly S. King

Essential

Less than a year ago we created Truist, the sixth-largest commercial bank, by completing the largest combination of financial institutions in more than a decade. We serve 12 million households and a full range of business clients in many of the nation's highest-growth regions.

A few months later, the excitement of completing our merger was quickly superseded by an urgent call to action to support our teammates, clients, and communities through the COVID-19 pandemic. Our teammates, deeply affected by the same loss and upheaval, answered the call. This is the Truist culture in action.

At Truist, we believe our culture is the most important driver of our success. The building blocks of Truist culture—our purpose, mission, and values—are on the first page of this report. But our culture is much more than words on a page—it's about doing the right thing and living our purpose, mission, and values every day.



We strive to do the right thing in the best and worst of times. The right thing in a pandemic and economic crisis. The right thing when lives are lost and when members of our communities are subject to racial injustice. The right thing for our society, our environment, and all our stakeholders. It's all part of our purpose to inspire and build better lives and communities.

The crises of 2020

From the outset of the COVID-19 outbreak, banks were designated as essential services in all lockdown scenarios. On March 11, 2020, I joined fellow CEOs of the largest U.S. banks to assure government leaders in Washington, D.C., and the nation that we were strongly capitalized and had the liquidity—and commitment—to help small businesses and consumers with essential financial services throughout the coronavirus pandemic.

The crisis put enormous demands on our teammates, who worked tirelessly to help our clients persevere through the pandemic. Our teammates have made the Truist executive leadership team and me incredibly proud as they created new products and services to respond to client needs, and embraced new responsibilities. Not only have they provided essential economic relief, but they've also given people much-needed hope and reassurance.

We responded swiftly to the pandemic, setting in motion a number of key initiatives with an over-arching commitment to:

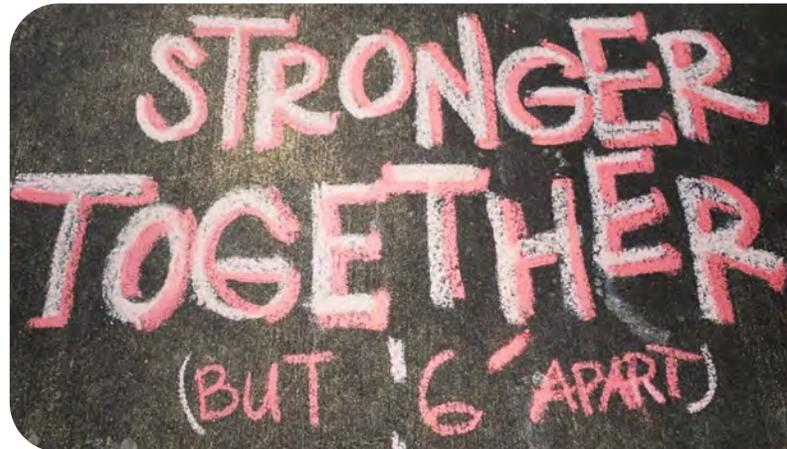
- › Take care of our own: teammates and clients
- › Embrace our communities
- › Support the nation's banking system

From funding Paycheck Protection Program (PPP) loans around the clock to cooking meals for families of sick children staying at Ronald McDonald Houses, Truist stands together to help our clients, communities, and teammates during this difficult time. Much more about the scope and impact of Truist Cares can be found on pages 21-25, but here is a snapshot:

We pledged \$50 million in support of basic needs and food insecurity, medical supplies, and wraparound services for children and seniors.

Through the power of localized partnerships with nonprofits and industry leaders, this additional funding is providing resources to small businesses and bringing essential technology services to areas with limited access.

We offered bonuses and special pay for teammates—totaling more than \$70 million—plus enhanced paid time off and expanded child care and health benefits.



We provided over \$12 billion in PPP funding, making Truist the fourth-largest PPP lender based on gross fundings. Beyond this government program, we also provided more than \$100 million in emergency relief loans, over \$100 million in monthly mortgage payment deferrals, and more than \$8 million in waived ATM fees and refunds.

Truist stands for better

At the end of May, triggered in part by the tragic deaths of George Floyd and Breonna Taylor in encounters with police, the fatal shooting of Ahmaud Arbery while he was jogging, and the senseless killing of too many other African Americans, protests of long-standing racial injustices spread across the country.

Those demonstrations underscore that we Americans still have much work to do in our communities nationwide. Everyone deserves to be heard and to feel safe. Everyone deserves justice and equality. The unalienable rights to life, liberty, and the pursuit of happiness that were written in our nation's Declaration of Independence more than 200 years ago are still denied to too many, especially people of color. We must stand for better.

We believe there is no place for hatred, racism, and bias. We are committed to driving an inclusive, diverse, and equitable culture, both in our workplaces and in our communities. We recognize that minorities and women historically have been underrepresented in leadership positions at financial services companies, and we pledge to change that at Truist—and contribute to changing it in our society overall. To emphasize our commitment to advancing equality and diversity in our leadership ranks, Truist is committed to taking our senior leadership diversity from 11.9% to 15% in the next three years.*



We recognize that minorities and women historically have been underrepresented in leadership positions at financial services companies, and we pledge to change that at Truist—and to contribute to changing it in our society overall.



For many Americans, life is hard even in more settled times. About half of Americans live paycheck to paycheck and almost one-third have no savings. At Truist, we're committed to making our clients' financial lives easier and investing in cities, towns, neighborhoods, and schools in the communities we serve. Our investments and grants in low- and moderate-income neighborhoods, our expansive programs for financial literacy, and our inclusion of school principals in programs at

The Truist Leadership Institute help create confident, stronger people and more stable families.

Truist culture and corporate social responsibility

We talk a lot about culture at Truist. Often people get confused about the difference between culture, strategies, and tactics. The pandemic drove us to shift strategies and tactics—but our culture always keeps our course true. I'm convinced our culture has become even stronger during this challenging period—that we've come together and bonded as Truist more quickly than we would have in a time of normal business operations.

By surveying our teammates throughout the course of the merger we learned that our heritage companies were strongly aligned on the characteristics and cultural themes we found important. Words and behaviors that frequently surfaced included trustworthy, caring, integrity, empowering,

and innovative. When we shared the Truist purpose, mission, and values, our teammates were reassured they would be building on the same strong foundations already guiding each heritage company. They saw strength from the past and were energized with the knowledge that together we will build a stronger, better, more inclusive culture.

Prior to the merger of equals that created Truist, both of our heritage banks, BB&T and SunTrust, were long committed to being socially responsible, prioritizing strong governance, and being good stewards of the environment—the three central factors in measuring ESG. All these elements are important; however, being socially responsible is where, historically, we believe our heritage banks have really shone.

Now, as Truist, we continue to lead with social responsibility.

In the pages that follow, you will see our conviction—supported with proof points—that corporate social responsibility at Truist is about serving all stakeholders—our communities, teammates, clients, investors, and suppliers—and our environment.

*This leadership diversity goal was based on data pulled on June 30, 2020. The teammate data located in the Index of this report was pulled as of Dec. 31, 2019.



Community at our core

Truist has its roots in community banking. When I began my career 48 years ago, BB&T was a small farm bank in eastern North Carolina. Truist is proud to continue to serve Main Street America—lending to local businesses, families, and students. Our bankers have caring conversations with our clients and are empathetic and responsive to their needs.

We see how much good can come through small acts of kindness, like sewing masks for first responders during the COVID-19 pandemic and taking meals to senior citizens. Truist teammates are passionate about giving back to their communities. Our annual Lighthouse Project supports hundreds of community service activities with hands-on participation by our teammates, backed by our corporate contributions.

An important personal goal is to improve childhood literacy. It is incredibly rewarding to see the thousands of children Truist helps learn to read through one-on-one tutoring and innovative programs, like the new technology and literacy labs we've funded in Richmond and Hampton Roads, Virginia. Since it launched on Feb. 1, 2020, 2,924 children in grades K-2 have participated in the WORD Force literacy adventure program we sponsor.

Our \$60 billion Community Benefits Plan focuses on lending to and investing in low- to moderate-income borrowers and communities, including neighborhoods in major cities such as Baltimore, Maryland; Orlando, Florida; Charlotte, North Carolina; and many others. We've pledged to double our financial commitments to our heritage companies' former headquarters cities of Atlanta, Georgia, and Winston-Salem, North Carolina. During the pandemic, we've supplemented the PPP by providing funds to community-development financial institutions to help small businesses that need greater resources to get through this crisis.

Promoting financial inclusion, increasing economic resilience, and building community strength are top priorities for us. We believe extending credit and financial services to low-income populations and small businesses, and helping promote financial literacy, creates opportunities, supports communities' growth, and enhances social capital. The ability of Truist to act both big and small helps communities flourish over the long term. We're able to help individual families and homeless students one-on-one, as well as help entire regions become more resilient to the economic shocks brought on by crises, natural disasters, and environmental stress.



Heightened expectations

A larger company means larger expectations. We have understood this from our earliest discussions about coming together, as can be seen in our testimony before Congress and federal regulatory agencies. We understand expectations of our performance will continue to rise from all our stakeholders, including meeting our corporate social responsibility. In the past year alone, institutional and retail investors, teammates, clients, suppliers, political leaders, regulators, and others have all increased their focus on sustainability and societal impact.

Our communities expect us to play a larger role in community development and investment, use our philanthropic resources for a collective impact in communities, provide more small and minority-owned businesses with greater access to capital, expand our levels of teammate volunteerism, and be even better stewards of our environment.

Our teammates expect us to be the leader in the financial services industry—with better pay, competitive benefits, and a steadfast focus on diversity, equity, and inclusion.

Our clients expect the human touch our legacy banks have long been known for—plus new and better technology that redefines the client experience. They expect us to anticipate and exceed their expectations for success and security in

every interaction, whether at a branch, over the phone, or through a digital channel.

We embrace these heightened expectations for Truist.

Responsibility, risk management, and resilience

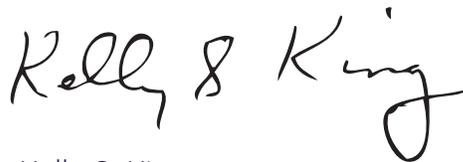
Managing risk is the responsibility of every teammate and leader at Truist. We understand that acting responsibly and managing risk are critical to the resilience and longevity of our bank.

Truist is strong, stable, and well capitalized. We take a balanced approach to risk, encompassing quality, profitability, and growth. Balanced risk management protects our stakeholders; helps our teammates, clients, and communities; and optimizes long-term value for our investors. For example, we are committed to helping address the great global risk of climate change through sustainable investments in renewable energy as the world transitions to a lower-carbon economy.

Through our merger, we added scale, not complexity. We believe we've increased competition in the financial services industry by creating a stronger regional bank that reduces the concentration of systemic risk at the top of the market. Together as Truist, we have an even more balanced profile due to greater diversification across clients, business lines, and geographies.

Truist is well prepared to weather the crises of 2020—and to help our stakeholders do so—just as our heritage institutions BB&T and SunTrust did through the Great Recession. We're better together. We're committed to being an exemplary corporate citizen—strengthening our communities; enhancing environmental, social, and governance programs; and making a positive difference in economic mobility and racial equity in our company, our communities, and, ultimately, our country.

“We believe we have a duty to inspire and build better lives and communities. At Truist, we stand for better, together.”

A handwritten signature in black ink that reads "Kelly S. King". The signature is written in a cursive style with a large, stylized "K" and "G".

Kelly S. King
Chairman and
Chief Executive Officer

Unified

When we closed the merger of BB&T and SunTrust on Dec. 6, 2019, we formed Truist Financial Corporation. Truist is more than just a legal entity—it's a promise. We promise to be a leading corporate citizen and to consider the needs of all our stakeholders. We came together to offer a more rewarding work experience for our teammates, improved touch and technology to serve our clients, the potential for greater returns for our shareholders, and the ability to serve the communities where we work and live in more ways than ever before.



Unique among major banks, Truist serves and operates in diverse communities that span big-city urban centers, mid-sized cities and suburbs, and rural areas. After announcing our intent to merge, we testified before the Federal Reserve Bank, the Federal Deposit Insurance Corporation, and congressional committees about our plans as part of the regulatory process. We said one of the most meaningful aspects of our merger of equals is the potential impact on community reinvestment, which we’re confident will be further enhanced.



Kelly and I saw the opportunity of a lifetime, bringing two companies together that were so compatible—culturally, ethically, financially, and in every other way.

—Bill Rogers, president and chief operating officer



Becoming Truist

It’s a tall order to bring together two strong, historic institutions in the largest bank merger since the 2008 financial crisis. Yet our cultures are so well aligned and the benefits so clear that we know we are “better together.” Developing the purpose, mission, and values for Truist was especially rewarding because it further revealed a shared culture with a strong track record of doing good and set the foundation for doing even better together. Our purpose, mission, and values drive our passion and track record of social good, community-

“Our merger creates a prime opportunity to rethink and reduce the environmental impact of our operations, real estate footprint, and sourcing practices.”

—Daryl Bible, chief financial officer

building, protection of the environment, and responsible business practices.

Our community efforts and areas of focus—leadership development, economic mobility, thriving communities, and educational equity—guide the work we do and reflect our desire to do better for all. By contributing to the sustainability of our communities, we create a ripple effect of positive impact.

We also recognize the business case for CSR, including enhanced risk management and long-term value creation. Our increased size brings increased expectations, and we plan to deliver on those expectations. We elevated CSR during the merger and set out the process for delegating authority for economic, environmental, and social policies:

- › Enhanced board Nominating and Governance Committee’s oversight of CSR
- › Made human capital management a priority in forming the board Compensation and Human Capital Committee
- › Created a board Technology Committee to oversee responsible business practices related to cybersecurity, data security, and data privacy
- › Formed the management Ethics, Business Practices, and Conduct Committee, reporting to the Joint Audit, Risk, and Compensation and Human Capital Committee, and aligned our business practices, CSR efforts, and management of enterprise reputational risk

These enhancements are discussed in more detail in the next chapter and the index.

Building a better integration experience

We understood from the beginning that a thoughtful, successful merger experience for our teammates, clients, and communities would take time. However, nobody could have predicted the world-changing implications of the COVID-19 pandemic. To respond to the pandemic swiftly, we rewrote responsibilities and reallocated resources across the organization to meet urgent demands on Truist as an essential business.

“Insurance and investment banking are examples of strong businesses carried forward from our heritage banks.”

—Christopher Henson, head of banking and insurance

Prioritizing the care of our stakeholders during this global crisis changed the timeline for some aspects of integration. Yet exceptional Truist actions during this exceptional time have demonstrated the power of our unified institution and

showed our leading social responsibility efforts in action. As you can see in the chart on page 22, “Truist Cares by the numbers,” only a bank of our strength and scale could deliver so much to so many.

As we implement other aspects of postmerger integration, we’re performing detailed market, branch, and customer analyses before making location decisions—prioritizing our service to low- and moderate-income customers and communities with an eye toward financial inclusion and capacity-building. We are committed to all the communities we serve and have increased our investment in and philanthropic support to our former headquarters communities of Winston-Salem, North Carolina, and Atlanta, Georgia. To this end, Truist will fulfill a financial commitment of \$17.4 million annually for Winston-Salem and the Piedmont Triad, and \$100 million annually for the Atlanta area—doubling the level of prior community investment through 2021.

We are committed to consistent and continued client care, maintaining existing account numbers where possible and expanding no-fee ATM access. Our support of our teammates includes a Truist benefits package that is among the best in the financial services industry, along with career coaching and

Noteworthy institutional accomplishments in our merger



Launched our new brand and stock symbol



Established a new board and executive leadership team



Completed the purchase of Truist Center, our headquarters in Charlotte, North Carolina



Held hundreds of culture town hall meetings and listening sessions with our teammates and communities



Reported solid earnings as Truist



Launched Truist Cares program to aid our stakeholders in the pandemic



Acknowledged our history and expanded diversity, equity, and inclusion initiatives

leadership development. In addition, we are optimistic that the merger will allow us to bring several hundred technology support jobs onshore and enhance technical training to prepare teammates for new roles—all while we focus on key aspects of our business, including cybersecurity and data privacy.

The power of unified CSR

Our heritage companies were renowned for corporate philanthropy, teammate volunteerism, and high-impact programs. These included BB&T's Lighthouse Project, supporting local charities, and its WORD Force K-2 childhood literacy initiative, as well as SunTrust's onUp Movement and Community Capital investments—to name just a few.

We're carrying forward this important work and creating new signature programs for social good that we believe will have even more substantial impact, as evidenced by our Truist Cares response to the pandemic.

✓ **Together as Truist, we are positioned to better serve our clients, local economies, and all of those who count on us.**



✓ **The Truist Foundation is aligned with the Truist purpose: to inspire and build better lives and communities.**



A \$60 billion community benefits plan focused on lending and investing for low- to medium-income borrowers and communities. ^

Genuine

Doing right. Balancing risk and opportunity. Being transparent and accountable. These principles guide Truist corporate social responsibility (CSR) and environmental, social, and governance (ESG) activities on behalf of our stakeholders. Our legacy banks strived for decades to maximize societal good, strengthen communities, and minimize our impact on the environment. During that time, expectations have risen for the financial services industry as a whole to lead the way in CSR. Together, as one company, we can meet and exceed those expectations. Not only are we excited by the good we can do, we consider CSR essential to sustainable growth, long-term value creation, and enhanced risk management.



Building for better

Seizing the opportunity created by our merger, we are building a stronger, more encompassing CSR practice that addresses current and evolving priorities. We understand the importance of rigorous CSR processes and reporting. We'll measure success in terms of community impact, client and teammate success, long-term value creation, risk management, and environmental impact. Our work has begun in earnest and continues to progress.

A strong foundation established:

Board of directors—The Board Nominating and Governance Committee has specific oversight responsibilities for CSR matters, which include ESG reporting. By renaming the Compensation and Human Capital Committee, we recognize our human capital management priority. The Technology Committee oversees responsible business practices related to cybersecurity, data security, and data privacy.

Executive leadership—The Ethics, Business Practices, and Conduct Committee (EBPCC) was formed to set policy and oversee the delegation of authority for economic, environmental, and social activities at all levels of the

organization. The EBPC reports to the Joint Audit, Risk, and Compensation and Human Capital Committee of the Truist Board of Directors. The Enterprise Risk Committee, reporting to the Board Risk Committee, sets policy and oversees the delegation of authority for risks related to strategy, operations, risk identification, and Community Reinvestment Act (CRA) oversight.

Senior management—The head of corporate responsibility sponsors and oversees CSR and ESG activities and reporting and coordinates efforts across corporate functions. The head of corporate responsibility reports to the chief legal officer and the head of enterprise diversity. Other senior leaders oversee risk management for technology, legal, and human resources risks.

Functional alignment—Business practices, CSR efforts, risk, human resources, and enterprise reputation management are being coordinated. For example, the head of corporate responsibility works with human resources and corporate communications to attain alignment with Truist culture, guiding communications principles and key messages. The head of corporate responsibility also collaborates with investor relations to facilitate consultation between shareholders and Truist on sustainability matters.



Recent CSR/ESG milestones:

- › Disclosed information under ESG reporting frameworks including Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) (see pages 54-64)
- › Completed inaugural reporting under CDP
- › Launched the Truist Foundation and Truist Cares initiative
- › Developed and published the Truist Environmental Statement and Truist Human Rights Statement (see pages 65-66)

Further initiatives underway:

- › Creation of ESG Council
- › A matrix to identify and rank material factors related to ESG at Truist
- › Near-term and long-term CSR and ESG reporting and disclosure strategy
- › Review of Task Force on Climate-related Financial Disclosures (TCFD) for potential environmental disclosure in future years
- › Responsible sourcing program and enhancement of supplier diversity
- › ESG-enhanced due diligence program as part of certain client on-boarding processes



CSR at Truist considers all stakeholders.

We are currently evaluating the below ESG topics of interest that may be both unique to stakeholders and also consistent across the financial services sector.

- Client/Financial and Economic**
 - Client services and satisfaction
 - Financial performance
 - Technology and innovation
 - Economic conditions
 - Data privacy and security
 - Cybersecurity
 - Business continuity and resiliency
- Environment**
 - Renewable energy financing
 - GHG emissions in operations
 - Energy, water, and waste efficiency
 - Climate change
 - Workforce sustainability programs
- Governance**
 - Purpose-driven and ethical conduct
 - Enterprise risk management
 - ESG integration into financial and risk analysis
 - Product and service labeling and pricing
 - Transparency and accountability in reporting
 - Human rights
 - Board diversity
 - Legislative, lobbying, and regulatory environment
- Social**
 - Community investment
 - Community involvement and volunteerism
 - Wealth and income inequality
 - Financial inclusion—access to banking
 - Consumer financial well-being
 - ESG supply chain impacts
 - Sensitive industries and company stance
- Teammates**
 - Diversity, equity, and inclusion
 - Training and development
 - Talent acquisition and retention
 - Equal opportunity and equal pay
 - Workplace health and safety

Visionary

Stakeholder capitalism is a topic that has received increased attention in the corporate world over the past year. At our legacy banks, we prioritized the needs of our diverse stakeholders for decades, and now we're doing the same as Truist. Our commitment to paying fair wages; investing in our communities; and treating clients, teammates, and suppliers well demonstrates this.



This section begins our detailed discussion of corporate social responsibility in action. The chapters that follow focus on programs aligned to specific stakeholder groups.

Two of our signature programs, the onUp Movement and The Truist Leadership Institute, started as internal initiatives to support our teammates; they became so successful and admired that we expanded the programs externally to serve our clients and communities.

When our heritage banks, BB&T and SunTrust, merged to create Truist, we established a robust infrastructure to prioritize the needs of our diverse stakeholders. When the COVID-19 pandemic upended the world, this allowed Truist to mobilize and bring an unprecedented breadth and depth of aid to teammates, clients, suppliers, neighbors, and community organizations.

Helping all to move onUp

In 2015, SunTrust launched Momentum onUp as part of its employee wellness program to help teammates gain control of and confidence in managing their own money. Less than four years later, the onUp Movement for financial fitness had spread far beyond its original parameters to serve external stakeholders, too. By September 2019, it surpassed 5 million participants, including employees from more than 200 companies and nonprofit organizations who have completed the formal program, plus millions of individuals who've joined the movement at onUp.com. Our goal is to help 20 million people and their communities live better lives through the onUp program.

Momentum onUp helps people move onward and upward toward financial confidence through a series of courses, resources, and tools to improve financial literacy and security. The program is based on the belief, now well documented, that financial well-being is improved through financial literacy and security.

The results are quite encouraging. Truist research has shown that employees who have completed the Momentum onUp

program have increased financial confidence, are more likely to remain with their employers, and are happier overall. In 2019, more than 80% of teammate program graduates were making progress on their financial goals, and more than 70% of teammates said they felt confident that they would have enough money to live comfortably in retirement. Since the program's inception, SunTrust invested more than \$14 million in teammates' emergency savings for completing Momentum onUp.

Momentum onUp was so successful for our teammates that in 2016, we started to offer the program to our clients. The response was enthusiastic, from large corporations such as Home Depot, Orkin/Rollins, and Live Nation to smaller companies employing tech workers, truck drivers, and health care aides. We also offer nonprofit organizations the opportunity to apply to the Truist Foundation for a grant for us to deliver Momentum onUp at no cost to their employees.

Positive financial actions taken by Momentum onUp participants rose an average of more than 40% year over year from the end of 2018 to 2019:



Building financial confidence in the field—Installed Building Products (IBP), a national installation contractor, asked us to partner on a customized workplace financial wellness program. Their ambitious goals: Reach 8,500 highly mobile employees across 38 states; be accessible to English and Spanish speakers; encourage 401(k) participation; and increase engagement and reduce staff turnover. We worked with IBP to create a customized Momentum onUp strategy that included a mix of online and in-person education, with an emphasis on budgeting and investing for retirement. More than 5,000 employees participated (70% of total workforce). The results: 93% of participants now have an emergency account, up from 59%; 94% now have a debt-repayment plan in place; and 72% are now saving for retirement, up from 59% before.

Growing leaders in banking, education, and beyond

At Truist, we believe leadership is an important skill inside and outside of the workplace. We develop leaders through our Leadership Institute, a unique program that helps companies develop dynamic, effective leaders, boost employee retention, and improve the bottom line. The Truist Leadership Institute uses an innovative approach to leadership development—created by James Farr, Ph.D., and based on the psychology of self-awareness—that has nurtured highly respected leaders at all levels, both inside and outside Truist. BB&T first connected with Farr as a client in the early 1980s and subsequently acquired his world-class training organization in 1994 to deepen its investment in teammates and communities.

In 2012, BB&T CEO Kelly King wanted to build on the impressive results achieved internally and help increase the leadership capacity of clients. Since then, clients, including corporations, nonprofit organizations, and universities, have found The Truist Leadership Institute programs on leadership dynamics, change management, and engagement to be transformative. All courses fit into our leadership-awareness model that represents the stages of awareness necessary to successfully lead an organization:

- › **Self-awareness**—to lead yourself
- › **Interpersonal awareness**—to lead others
- › **Human systems awareness**—to lead the organization
- › **Strategic awareness**—to lead the enterprise



Fantastic.
This program
changed my life.

—principal from Baltimore City
Public Schools

Recognizing the outsized role that educators have in the community, in 2014, we opened The Leadership Institute program to principals of K-12 public schools at no charge. “Fantastic. This program changed my life,” said a principal from Baltimore City Public Schools who recently attended The Leadership Institute. That’s something we hear a lot, reinforcing our commitment to further expand offerings to educators. The Leadership Institute currently has on-campus programs in leadership development at more than 70 colleges in the Southeast, including 15 Historically Black Colleges and Universities. To start building leaders even earlier—especially among young women—we worked with the Girl Scout Council to create a leadership merit badge.

Although the COVID-19 pandemic interrupted courses at The Leadership Institute campus and other face-to-face programs, we've been reaching out to graduates of The Leadership Institute to see how they're faring—in some cases doing face-to-face online sessions with them. Many have told us that our strengths-based approach has made them better able to handle the crisis.

For health care workers on the front lines of the COVID-19 pandemic, we created a short podcast, "Self-Care for Healers," which distills The Leadership Institute material on building resilience, understanding, and empathy as well as managing anxiety. Based on the positive response, we quickly added another, "Self-Care for Leaders." As of August 15, 2020, these had been downloaded more than 3,000 times.

Truist Cares: responding to the COVID-19 pandemic

To meet the challenges of this unprecedented crisis—which continues to affect our nation's physical, mental, and financial health—Truist has marshaled an unprecedented response, with our Truist Cares initiative committing \$50 million in assistance to nonprofit organizations.

We believe our response shows Truist culture at its best and has accelerated the process of bringing our people together. Throughout the crisis our executive leadership team convened each morning to be sure we're doing everything possible to take care of our teammates, support our clients, and care for our communities.

Truist Cares for teammates

The health and safety of our teammates are paramount and they have guided our responses to the COVID-19 crisis. We could not be more appreciative of the dedication and commitment our teammates have shown in caring for clients and one another during these difficult times. In a seismic shift of operations, we enabled more than 40,000 teammates (70% of our workforce) to work remotely, moved call centers to work-from-home status, provided teammates with the technology and resources to continue working, and enhanced cybersecurity. For teammates who needed to work in branches and offices, we've implemented new cleaning routines, social distancing procedures, and wellness and hygiene measures. Most importantly, we've provided all our teammates with resources to support their physical and



mental well-being during this time.

Below is a summary of the special support and resources made available to our teammates during this uncertain and difficult time:

Enhanced time-off support—up to 10 days for teammates to use to care for small children or elderly parents

Short-term child care support—up to \$2,000 for 20 days of child care services for teammates earning less than \$50,000 per year

Family care support—extension of Bright Horizons' emergency backup child care and elder care; free K-12 educational resources for homebound kids, including WORD Force, an early-childhood literacy game for K-2

Sick leave and isolation support—an additional 10 days of paid time off for teammates who self-quarantine, and up to 40 paid sick days for those who become sick

Truist Cares by the numbers

We're standing together with our clients, communities, and teammates affected by the COVID-19 pandemic and helping them during this difficult time.

Clients



Provided payment relief assistance including forbearance, deferrals, extensions, and re-aging (together with other modification strategies)

- **500,000+** accommodations for consumer clients
- **32,000+** accommodations for wholesale clients

\$12 billion in Small Business Administration Paycheck Protection Program funding, helping 32,000 companies protect over 1 million jobs

\$100 million in COVID-19 Emergency Relief loans being processed for over 2,300 clients

Our **5% cash back** offer on grocery and pharmacy purchases has helped credit card clients collectively earn \$10.3 million in statement credits

Over **\$100 million** in monthly mortgage payment relief, helping over 60,000 families

\$8.1 million in waived ATM fees and surcharge refunds for retail and small-business debit clients

More than **2 million** unique visitors to Truist.com COVID-19 page



Communities



March 17: **Truist Cares** initiative launches to meet the immediate and long-term needs of our communities

Given 355 grants totaling **\$50 million** for front-line needs, including:

- **\$1 million** each to the CDC Foundation and Johns Hopkins Medicine
- **\$7 million** to local United Way organizations
- **\$1 million** each to LiftFund and Natural Capital Investment Fund, community development financial institutions
- **\$2 million** to Boys & Girls Clubs of America's COVID-19 Relief Fund

Teammates



Paid \$53.8 million in COVID-19-related bonuses and \$12.8 million (through April 19, 2020) in onsite special pay, totaling **\$66.6 million**

No-cost telehealth and 100% coverage of COVID-19 testing and treatment

\$6 million in reimbursements for childcare expenses

10 additional days of paid time off for school closings or other child- or elder-care impacts



Special reimbursement for child care and increase in emergency child- and elder-care benefits

Special medical benefits—no-cost Teladoc and MDLive access during the crisis, with Teladoc extended to more than 8,000 teammates not covered by Truist benefits; COVID-19 testing covered at 100%

Teammate pay—special onsite pay increases for those teammates required to work on company premises, and a one-time bonus of \$1,200 for teammates with base pay of less than \$100,000

Enhanced human resources support—expanded employee assistance program (EAP) resources; comprehensive intranet site with up-to-date information on COVID-19 resources; virtual onboarding

In addition to the benefit programs above, we've paid special attention to nurturing Truist culture during this crisis:

Culture connections—Seeds of Hope campaign to create positive moments of inspiration, a paid afternoon off for both Spring break and Juneteenth, teammate "pulse" feedback surveys, weekly messages, and leader calls to share updates and maintain connections

Teammates helping teammates—Truist Foundation 4-to-1 match of teammate donations to the One Team Fund for short-term financial assistance. As of April 15, 2020, total contributions exceeded \$1 million.

Truist Cares for clients

Truist is helping our clients through the difficult and uncertain times of the COVID-19 crisis and is committed to partnering with them to reduce financial stress. We're offering relief measures, allowing greater access to capital for borrowers and empowering our branch bankers, relationship managers, and contact center teammates to support clients affected by the COVID-19 pandemic. Relief measures include:

- › Providing payment relief assistance for clients with mortgage loans, consumer loans, personal credit cards, business credit cards, and business and commercial loans
- › Temporarily waiving ATM surcharge fees to help consumers and businesses access cash
- › Provided 5% cash back when our consumer credit card holders used their credit cards for qualifying purchases at grocery stores and pharmacies through April 30, 2020

Through special lending programs, Truist is actively supporting the cash flow needs of our retail and business clients who are affected by the COVID-19 pandemic. We're helping small-business clients weather these challenges through numerous relief measures, including the Paycheck Protection Program (PPP), backed by the U.S. Small Business Administration. More than 4,000 Truist teammates were redeployed and trained to assist clients in accessing PPP loans and grants. They responded to thousands of emails a day, answering questions and addressing concerns.

In good times and bad, our focus on touch + technology is making a difference for clients. To respond to pandemic needs, we quickly built custom applications to automate and accelerate the approval and funding of PPP loans for our small-business clients, launched a mortgage chatbot to address client questions and reduce wait times, expanded electronic signature capabilities for clients, and increased mobile-deposit capabilities. See more in our Clients chapter, beginning on page 38.

"In a year that has tested us all, communities and businesses are faring better because of Truist."

—David Weaver, head of commercial community banking

The support and scale of our impact are made possible by the strength of our merger and our purpose-driven culture.

"I had an incredible surprise this morning when I checked the balance in my checking account! My PPP money [was] deposited overnight. I started crying because this will keep my company going, and 30 people will not lose their jobs. Thank you so much for your hard work and dedication to help make this happen! I can only imagine the stress and long, hard hours everyone has endured. You are making a difference in many lives. I am so thankful for you!"
Medical office manager—North Florida

Truist Cares for the community

We've joined millions of Americans who have come together in the fight against COVID-19 through Truist Cares. On March 17, 2020, Truist Cares launched its external initiative to provide philanthropic support to meet the immediate needs of our communities during the COVID-19 crisis, focusing on critical care for health care organizations and nonprofits helping others in need.

On May 20, 2020, we committed an additional \$25 million as part of our Truist Cares initiative, which now totals \$50 million. This additional funding targets underserved community segments, providing resources for small businesses and essential technology services in areas with limited resources.

- › **Truist Cares to connect**—providing technology services and devices for the most-vulnerable urban and rural communities experiencing connectivity challenges
- › **Truist Cares for seniors**—offering food services and medical supplies for the elderly

The remaining charitable funds are being given as grants to our community partners to expand, rebuild, restore, and create thriving communities in five key areas:

- › **Truist Cares for small businesses**—providing financial support and technical assistance for small businesses, including \$10 million to fund community-development institutions providing access to capital and technical assistance for woman- and minority-owned businesses, and small businesses with fewer than 10 people
- › **Truist Cares for youth**—supporting wraparound services designed for children and adolescents with the most complex needs
- › **Truist Cares for the workforce**—helping meet basic needs for vulnerable populations, such as the Atlanta Braves Relief Fund for hourly workers

We have set aside \$6 million toward nonprofit organizations that support communities in which our teammates work and live, including teammate-driven virtual volunteer efforts.

- › **Remote learning for students**—In response to widespread school closures, Truist strategic partner EVERFI opened its K-12 learning library to students nationwide during the pandemic. This includes Truist Financial Foundations—a high school-level financial education program—and WORD Force, a game-based literacy adventure for K-2 students.

“Truist creates a meaningful difference by bringing companies and institutions together for a shared purpose, whether it’s acting as a strategic advisor to help a client grow their businesses or combining forces to deploy philanthropic efforts.”

—Beau Cummins, head of corporate & institutional group

Truist + Culp stitching a safety net

With the pandemic hitting fast and hard in March, health care workers and other essential employees—including front-line Truist teammates—found themselves scrambling for limited supplies of protective face masks. Truist leaders saw the opportunity to sew together a life-saving partnership when our long-time client, Culp Inc., a leading provider of mattress and upholstery fabrics, shifted production to masks.

“Culp’s initiative to reprioritize some of our operations to produce PPE was not about profit, but rather to support our nation during this unprecedented crisis,” Culp President and CEO Iv Culp says. “We are so grateful to have had the opportunity to be a part of such an awesome project partnering with Truist. Congratulations on all the good you are doing!”

Truist partnered across the institution to build a list of medical clients that needed COVID-19 relief to ensure thousands of masks found their way to the front-line workers and patients with the most critical demands for PPE. Between May and July, Truist donated 400,000 masks to health care systems in efforts to help stand up necessary supplies. This tweet from Kevin Brown, president and CEO of Piedmont Healthcare in Atlanta, is one of many: “Thank you for the donation of 40,000 masks & for your decades of partnership with @PiedmontHealth...#Together.”

➤ **Boys & Girls Clubs of America**—For many Boys & Girls Clubs members and their families, the COVID-19 pandemic has underscored a critical food-insecurity issue. In America, approximately 30 million kids a day rely on government-subsidized school meals. As more and more clubs and schools have been mandated to close, vulnerable youth have been left without the meals they rely on daily. Boys & Girls Clubs, often in partnership with schools around the country, are providing meals so in-need families in their communities have one less thing to worry about during these uncertain times. Through a \$2 million grant to the Boys & Girls Clubs of America COVID-19 Relief Fund, Truist is helping provide desperately needed meals.

The program includes a Speed Pay initiative for suppliers and rent abatement options for essential tenants who occupy Truist-owned buildings. The new programs have reached nearly 1,000 Truist small-business partners to date.

The Speed Pay initiative enabled more than 700 small-business suppliers to receive immediate cash flow when they needed it most. Through the new program, which ran through the end of June, supplier invoices were paid as soon as they were received, to help alleviate financial stress.

The financial relief program also enables 250 Truist small-business tenants, who are deemed essential and may have been negatively impacted by stay-at-home restrictions, to

continue working in Truist-owned buildings during this time. We also extended our operational hours to accommodate their needs. These essential tenants include health care, food service, retail, and related businesses that rely on sales to the public or that serve teammates in Truist locations.

Truist Cares for shareholders

Truist's ability to serve all its stakeholders well in this unprecedented crisis underscores the strength and resilience of our enterprise—and the long-term value we're creating for shareholders. As an essential business, we are proud to have risen to the challenge of serving clients 24/7, especially during this difficult time.

As CEO Kelly King told participants in the Barclays Americas Select Franchise Conference in May 2020, our deposit structure is especially strong. In fact, deposits have rapidly increased during the COVID-19 pandemic because Truist is viewed as a flight-to-quality institution. We believe the relief

we've provided to small businesses and furloughed workers strengthens their ability to recover and meet obligations when the country opens up—which reduces Truist's potential loss exposure.

The pandemic has also shown Truist's agility in redeploying, reskilling, and relocating our teammates, products, and services to meet changing needs.



Truist Cares for suppliers and tenants

We're taking special measures to help small businesses with close relationships to Truist, including our suppliers and the tenants who occupy Truist-owned buildings.

Truist's Sourcing and Supply Management and Corporate Real Estate teams worked together to quickly implement a financial relief program to assist Truist's small-business suppliers and tenants, helping support their employees and continued operations during the COVID-19 crisis.

Caring

Community is far more than your neighborhood, town, city, or state. And it's bigger than the Southeast region of the United States where Truist is headquartered. Community means fellowship, common culture, and shared goals. Community is home. This conviction drives our mission—building better lives and communities—and shapes the high priority Truist gives to supporting the communities where we work, live, give, and lend.



While Truist is a national financial services company, we pride ourselves on service to Main Street America. We are committed to communities of all sizes. Our community mission can be seen, for example, in our multiyear, multimillion-dollar investment in the Westside Future Fund in Atlanta, a scale enabled by our stature as the nation's sixth-largest commercial bank. Our impact can be seen in midsized cities like Greenville, South Carolina, where a \$1 million Truist Foundation grant provided essential funding for the Center for Culinary and Hospitality Innovation at Greenville Technical College. It can also be seen in more rural communities in West Virginia, where we granted \$100,000 to the Natural Capital Investment Fund (NCIF) to fund its loan loss reserves, which were leveraged to lend to 28 small businesses in the Appalachian region.

A tradition of giving back and paying forward

Truist giving programs are shaped and informed by our hyperlocal banking networks, which provide financial services to communities of all sizes and situations. When the worst happens—on a regional level, such as a hurricane or tornado, or globally, like the COVID-19 pandemic—Truist can quickly respond to immediate needs in our communities. At the beginning of 2020, we came to the aid of families and businesses hit by tornadoes in Tennessee. A few weeks later, we marshaled a massive companywide response in support of teammates, clients, and communities where lives and livelihoods were—and continue to be—threatened by the pandemic.

Details about the millions who benefit from our multistakeholder onUp Movement and The Leadership Institute—and our far-reaching Truist Cares response to the pandemic—are in the previous chapter, Truist Cares for All.

Building capacity and resilience

At Truist, we believe it's vitally important to increase the resilience of urban, rural, and coastal areas in the United

States so they're better able to withstand and recover from social, economic, and physical shocks and stresses.

Our market concentration in the Southeast puts our communities in places of natural beauty, which at times are also subject to nature's fury. Economic capacity and resilience are equally important. Truist Community Capital (TCC) uses tax credits to fund geographically based economic development for job creation, affordable housing, health care, and educational opportunities. These multiyear social impact investments drive transformative projects such as the Westside Future Fund and Grove Park in Atlanta and LIFT Orlando in Florida.



Our landmark Community Benefits Plan, the creation of which coincided with our merger, is another example of transformative investment and lending. These projects and others are outlined in detail in the pages that follow.

Impact magnified by what we know and do best

We seek to maximize impact in areas that are core to our business and aligned with our expertise in economic well-being. From this perspective, we believe we can make a greater impact on financial literacy and income inequality.

The stories listed below are just a few recent examples of our community impact:

- › WORD Force program for K-2 reading skills
- › The CARITAS Center for homeless individuals in Richmond, Virginia
- › Our ongoing five-year partnership with Ron Clark Academy in Atlanta
- › Training at The Leadership Institute for school principals and for students at historically Black colleges and universities
- › Transformative urban development with the nonprofit LIFT Orlando

Truist strengthens our communities of people and places through three primary channels: community development and investment; corporate giving and flagship programs; and teammate volunteerism. Our community service often spans more than one of these channels, such as when teammate volunteerism multiplies the benefit of corporate grants. In 2019, we made thousands of grants totaling more than \$55 million and volunteered more than 200,000 hours to make a dramatic difference for individuals and communities.

Community development and investment: *Investments, grants, and loans for people and businesses; support for affordable housing; and targeted economic development through our financial products and services.*

The Truist Community Benefits Plan is a \$60 billion, three-year commitment of loans and investments for low- and moderate-income (LMI) borrowers and communities, including support of community development, small and minority-owned businesses, and community housing. The plan builds on

Community Benefits Plan elements include:

- › Financial commitments of more than \$117.4 million annually through 2021 for the heritage home communities of SunTrust and BB&T—Atlanta, Georgia, and Winston-Salem, North Carolina, respectively
- › \$17.2 billion in community-development lending supporting affordable housing development, small-business growth, and lending to nonprofits for LMI communities
- › \$3.6 billion in Community Reinvestment Act (CRA)-qualified investments and philanthropy, of which \$120 million will be designated for CRA-qualified philanthropic giving
- › Commitment to opening at least 15 new branches during the three-year plan in LMI and/or minority neighborhoods across our combined retail banking markets

more than a century of community service by our heritage banks, and dramatically amplifies and accelerates our positive impact on the places we call home. By deploying community-development managers in key regional locations, we stay close to states' most critical needs and can respond with philanthropic giving and volunteer programs that match those needs.

Truist Community Capital (TCC) is a client-focused business that provides developers, community development financial institutions (CDFIs) and similar entities, and other fund managers with tailored solutions. Those include Low-Income Housing Tax Credits (LIHTC), New Markets Tax Credits (NMTC), and small business investment companies (SBIC). The majority of these lending and investment activities are reportable under the CRA, which is also discussed in the Responsible Business chapter of this report.

The TCC Community Development Fund provides below-market debt and equity capital relating to affordable housing and economic revitalization, which fall outside TCC's core business platforms. Corporate grants assist as well.

TRUIST AND HERITAGE BANKS

\$55.8MM

Corporate charitable grants in 2019

210,000

Teammate volunteer hours in 2019

\$6.7MM

Disaster relief/mass-tragedy grants in 2019

\$5.68B*

Community-development loans in 2019

\$1.14B*

Community-development investments in 2019

**These numbers are inclusive of heritage BB&T and heritage SunTrust investments and are not representative of what is being reported for the 2017-2019 Truist CRA Exam.*

For example, we gave \$265,000 to Texas Community Capital's Community Loan Center to expand its marketing and lending capabilities.

Recent community development and investment highlights:

Grove Park neighborhood revitalization—The Grove Park neighborhood in northwest Atlanta sees a brighter future through the multifaceted revitalization program being undertaken by the Grove Park Foundation. With financing from Truist, the foundation is building Woodson Park Academy, a new public school serving K-8 students in Grove Park. Adjacent to the school will be the new Truist-financed Woodson Park YMCA, featuring a federally qualified health center. We're also bringing affordable housing to the community through development of the Grove Park Gardens Apartments. In all, Truist is providing over \$10 million in equity investment and \$33 million in loans for the school and YMCA, plus \$15 million in LIHTC loans and more than \$15 million in LIHTC equity investment for the housing program.

Washington, D.C., housing—When Amazon announced it had chosen the Washington, D.C., suburbs of northern Virginia for its "Headquarters 2," local leaders applauded the prospect of high-tech jobs coming to the region. However, concerns arose: lack of affordable housing and housing cost increases related to the Amazon HQ2 development. Truist invested \$10 million in a new organization, the Washington Housing Initiative Impact Pool, raising capital to provide financing for the acquisition, development, rehabilitation, management, or preservation of affordable workforce housing and the creation or stabilization of inclusive communities.

Charlotte Housing Opportunity Investment Fund—To incentivize the construction or preservation of affordable housing in Charlotte, North Carolina, Truist invested \$8 million in a fund organized by Foundation For The Carolinas and managed by the national nonprofit Local Initiatives Support Corporation (LISC). Truist donated \$5 million to Foundation For The Carolinas as a pass-through to the fund to provide subordinate capital support and motivate risk-averse institutions to consider an investment in the fund. Additionally, Truist supported LISC with a \$100,000 contribution to open a Charlotte office and provided pro bono board service from Truist leaders.

Westside Future Fund—This investment fund for Atlanta's historic Westside provides flexible capital and critical acquisition funds in support of local real estate and community-development initiatives—with a focus on housing affordability—that have the potential to be catalysts for significant change in a severely distressed area of the city. The SunTrust now Truist Foundation donated \$5 million, and TCC invested \$5 million, resulting in a \$10 million investment that was combined with the existing \$100 million investment for the fund to acquire real estate.

Corporate giving and flagship programs

We provide grants to nonprofits, educational institutions, and organizations to support essential community services, small-business access to capital, and workforce development. We also offer cost-free enrollment in programs such as The Truist Leadership Institute, onUp Movement, and Growing Your Business seminars.

More information about Truist flagship programs can be found in the chapters "Truist Cares for All" and "Responsible Business" in this report.

The Truist Foundation launched in early 2020 with a defined focus on supporting our communities and the ongoing vision that all people and communities should have an equal opportunity to thrive. The foundation participated in listening sessions across the bank's footprint to attain a greater understanding of community needs. The Truist Foundation partners with strong leaders and innovative nonprofits dedicated to racial justice to advance economic mobility and support thriving communities. Through strategic grant-making, investments, research, and publication, the Truist Foundation's charitable giving supports the bank's purpose, mission, and values.

The Truist Charitable Fund, administered by the Winston-Salem Foundation, strengthens communities in the areas of economic mobility; leadership development; education; health and human services; and arts and culture.

Recent highlights in foundation, charitable fund, and corporate giving:

EVERFI—Since 2010, we have empowered more than 1 million high school students with more than 3.6 million hours of knowledge and skills to navigate the modern financial world successfully. The EVERFI program has grown from a 35-school pilot to reach 1,675 schools over the last nine years. Students averaged a 78% knowledge gain in the 2018-2019 school year. EVERFI partners with BB&T now Truist to fund an annual student scholarship contest for those using the Financial Foundations Program in their school. Three students are awarded scholarships in the form of 529 plan gift cards totaling \$5,000.

Bank Bus—Meeting the needs of our clients and communities where they are, the Bank Bus participated in 123 events during 2019. The bus contains equipment that can be used to obtain credit reports; open accounts; and visit financial education websites that provide information on money management, homeownership, credit management, the Earned Income Tax Credit, and general financial health. The Bank Bus was instrumental in supporting Volunteer Income Tax Assistance (VITA) for taxpayers throughout our market. VITA serves people generally making \$56,000 or less, people with disabilities, and taxpayers with limited English language skills who need help preparing their returns. Our Bank Bus participated in 47 VITA events in 2019.

3DE—3DE is a comprehensive and holistic solution that rapidly transforms the high school learning experience. Developed and sustained through partnerships with school districts, Junior Achievement, and the business sector, 3DE is uniquely able to achieve substantive and meaningful change. From school structure to curriculum design to teacher development, 3DE cohesively re-engineers education and creates equity in high schools across the country. 3DE's multifaceted approach to learning uses case methodology to integrate real-world connectivity into the high school experience. The SunTrust now Truist Foundation provided a \$2 million grant to support the expansion of 3DE to more students in Georgia, Florida, and Washington, D.C.



Money Management International—The SunTrust now Truist Foundation provided a grant of \$1,475,000 to Money Management International, which in part supported the Hispanic Center for Financial Excellence (HCFE) and helped serve more than 6,000 at-risk individuals with financial crisis counseling delivered to Hispanic communities and members of the military, veterans, and their families. In Norcross, Georgia, for example, HCFE staff advised and guided the Rubiano family, who attended a workshop for first-time homebuyers in late 2018 to get their credit and budget in line so they could close on a house in November 2019.

Charlotte branch of Grameen America—Low-income female entrepreneurs in the North Carolina towns of Monroe and Concord received support from a \$214,000 grant from this microfinance organization. Most of the entrepreneurs are single mothers and heads of household with an average family size of three. Our support helps these women gain

economic independence and helps female entrepreneurs build their small businesses by closing the capital and capacity gaps that are extensive for this demographic. With no or poor credit scores and limited financial resources and education, members struggled to grow their businesses and climb out of poverty prior to joining Grameen America. With our support, the Charlotte Center of Grameen America will reach its goal of serving 9,900 entrepreneurs in the Charlotte area by the end of 2020.

Tennessee tornado relief—The March 2020 tornado that ripped through four counties in Middle Tennessee with winds of up to 175 mph was personal for Truist. We have deep roots in the region and lost a teammate and her son. Truist donated \$225,000 for disaster relief and recovery. Funds went to the American Red Cross, the Community Foundation of Middle Tennessee, and the Cookeville-Putnam County Tornado Relief Fund. The Truist Foundation additionally matched 4-to-1 teammate donations to the One Team Fund to multiply the generosity of co-workers.

Outreach to homeless students—Recognizing that it's hard to learn when you're hungry, school systems around the country participate in free and subsidized lunch programs. Equally important is the need for safe shelter. The Truist Homelessness Outreach Program supports students identified under the McKinney-Vento Homeless Assistance Act as unaccompanied youth or unsheltered, as well as those living in shelters and motels. Focusing on long-term solutions for housing and educational support, we believe breaking the cycle of poverty and educating families will reduce homelessness. Now in its eighth year, our Homelessness Outreach Program serves nearly 25,000 students and their families.

Capacity-building in rural markets—We launched the economic development building blocks initiative in partnership with the North Carolina Rural Center to provide rural leaders in North Carolina with training and resources to craft and implement meaningful rural-development strategies. Our \$35,000 contribution funded four mini-grants and sponsored a two-day Rural Assembly training. To help bring awareness to the unique work of CDFIs in the Appalachian region, Truist provided a \$50,000 grant to Appalachian Community Capital to support the creation of marketing products, which will assist area CDFIs in attracting new investors.

National Museum of African American History and Culture—

Given the importance of culture to Truist, it's fitting that we would support the newest museum of the Smithsonian Institution devoted to culture and remembrance. Our \$1 million donation over five years furthers the mission of this special place to explore, document, and showcase the African American story and its impact on American and world history. In announcing the donation, Truist CEO Kelly King emphasized the museum's educational and inspirational experience, which has been shared by more than 7 million visitors to date. With this donation, Truist became a member of the museum's Corporate Leadership Council.

Lighting the Way awards—We gave a total of \$2.7 million in grants to 36 nonprofit organizations to support their work in building self-sufficient families and more financially confident communities through financial education, financial counseling, career readiness/workforce development, and small business/entrepreneurship.



Teammate volunteerism

We provide paid time off and corporate support to employees volunteering in ways that express their passions and deliver social good. Our annual Lighthouse Project integrates the talent and energy of teammates undertaking more than 1,000 initiatives to improve their local communities.

Recent highlights in teammate volunteerism:

Senior Services in Winston-Salem—Truist teammates arrived at Winston-Salem's Senior Services, their arms filled with new plants and framed photographs to beautify the elder

Operation HOPE

	Heritage BB&T	Heritage SunTrust
Service Growth	Inside locations saw a 268% growth in services 4Q 2018 – 1Q 2019.	Inside locations saw a 62% growth in services 4Q 2018 – 1Q 2019 and ended 2019 delivering more than 31,000 direct client services during the year.
Financial Impact	Clients saw an average credit score improvement of 25 points, an average debt reduction of \$1,611, and an average savings increase of \$167.	Clients saw an average credit score improvement of 22 points, an average debt reduction of \$3,367, and an average savings increase of \$271.
Small Businesses Created	Clients were able to start 44 new small businesses.	Clients were able to start 175 new small businesses.
New Client Enrollments	1,633 new clients were served by HOPE programming.	8,051 new clients were served by HOPE programming.
Bank Referrals	338 bank referrals were made to clients.	2,116 bank referrals were made to clients, including more than \$10 million in mortgage applications, \$7 million in funded mortgages, and \$350,000 in small-business lending.
Active Counseling Client Portfolio	More than 1,000 counseling clients actively enrolled in one-on-one counseling.	3,485 counseling clients actively enrolled in one-on-one counseling.
Low-to-Moderate Income	90% of clients served in 2019 were considered low-to-moderate income.	86% of clients served in 2019 were considered low-to-moderate income.

care facility inside and out. They finished planting only to find another, more pressing need that day. The Senior Services Meals on Wheels program was struggling to deliver the day’s meals because a volunteer team had canceled at the last minute. Rising to the occasion, Truist teammates spent the day delivering meals to seniors who are able to remain in their homes because of services like Meals on Wheels. They brought not only nutrition to those they met but also warmth, friendship, and conversation. Teammates received much in return: “You feel such joy and happiness when you see the smiles of the seniors,” said Truist team leader Alena Qin.

Junior Achievement—Thousands of Truist teammates volunteer each year to teach young people financial basics and give them the confidence to succeed in college and at a career. This sustained dedication was recognized in 2019 by Junior Achievement with the President’s Volunteer Service Gold Award. Our corporate philanthropy doubles down on these efforts by providing funds for JA Finance Park facilities, where students can learn and grow in Atlanta, Georgia; Tampa, Florida; central Virginia; and Middle Tennessee. Over the last three years, more than \$3 million has been granted to Junior Achievement. Most recently, the Truist Foundation awarded a \$775,000 grant to Junior Achievement of Central Maryland to build a JA Finance Park facility in the Lansdowne

community in Baltimore’s urban core. This new flagship facility will serve 30,000 students annually.

Reading in Richmond—Literacy labs and one-on-one tutoring are a powerful combination for changing the trajectory of a child’s life. Truist brought both to Richmond, making grants to open on-site technology and literacy labs at J.H. Blackwell Elementary and Swansboro Elementary schools. Truist teammates volunteer in the labs as tutors, teaching their mentees reading and computer skills. This touch + technology learning model builds on success in the Hampton Roads, Virginia, area, where Truist has funded three literacy labs.

Central Georgia Technical College initiative—Low graduation rates in central and southern Georgia have resulted in many disconnected youth not enrolled in school or working. To help combat this, we provided the Central Georgia Technical College with a \$50,000 grant to develop the three-week Workforce Investment Program, which provides GED instruction, as well as assistance with résumé writing, interview preparation, financial literacy, and strengthening job skills. Of those students eligible for assessment, 78% reported measurable skills gains; 95% of students completed our personal finance courses.

Community award highlights

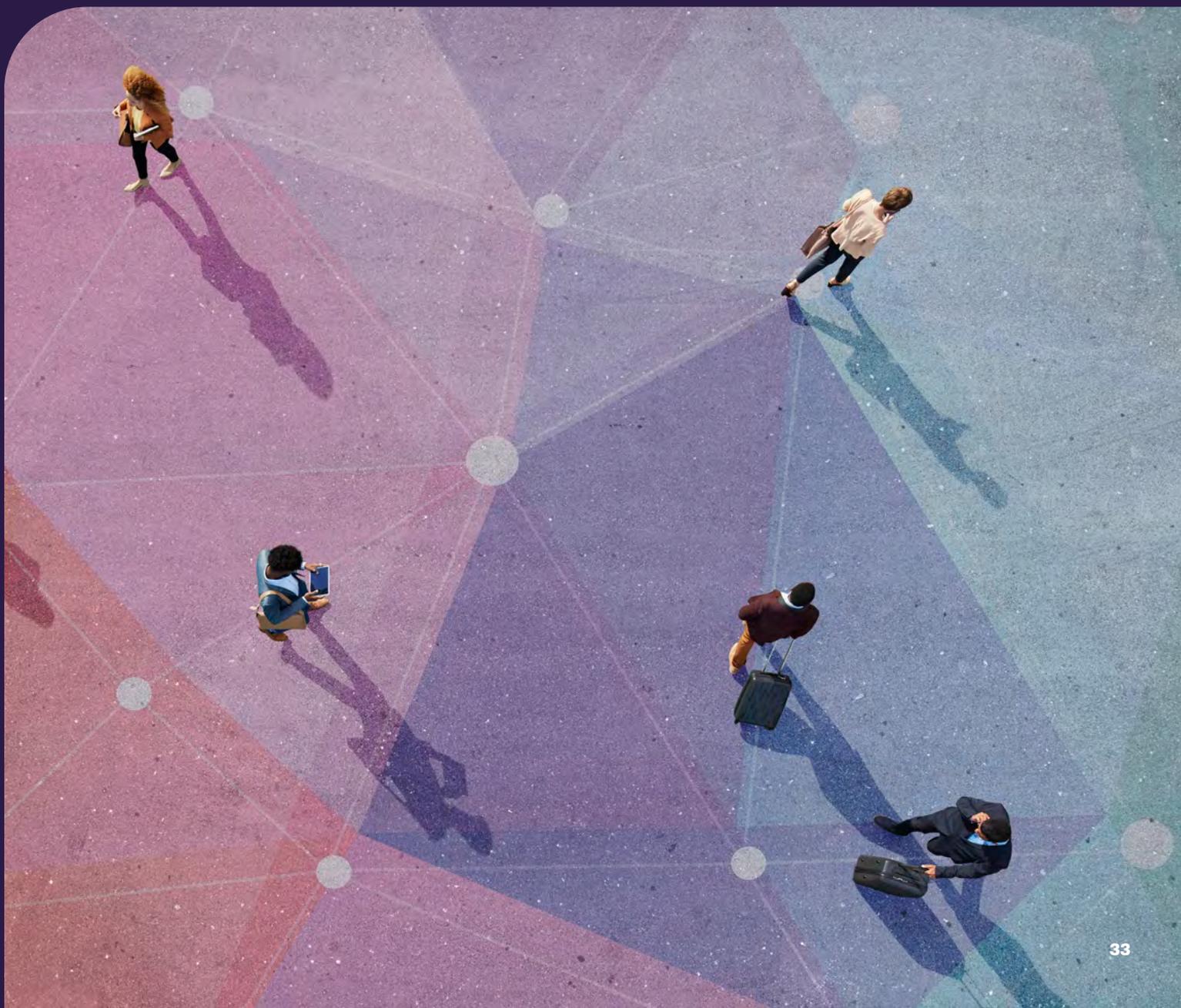
2019 United Way Suncoast Most Generous Workplaces —Top 15

2019 CEO of the Year—Rainbow PUSH Coalition for building financial well-being throughout all communities

2019 Impact Leader for Volunteerism—Heart of Florida United Way

One team

Truist rose from two financial institutions known to care for employees. We recognize that human capital is the essence of our organization, and as one company, we have the ability and privilege to further elevate our teammates' work experience and rewards. Our people are the driving force behind our culture and are integral to the value Truist creates for all stakeholders.



We begin with culture

In the earliest stages of the merger process, we created focus groups to solicit feedback and ideas from teammates. The first groups we formed were on culture, brand, and human resources; we wanted to ensure that teammates' experience and satisfaction were at the core of Truist culture, as they had been at our legacy banks. We listened to our teammates—really listened. In all, we surveyed and held town hall meetings and heard from nearly 40,000 teammates, who told us overwhelmingly that the Truist purpose, mission, and values inspire them.

To bring our purpose, mission, and values to life, Truist created a culture council co-chaired by two members of the executive leadership team and composed of members from across the organization. In this early stage of becoming Truist, the culture council ensures our purpose, mission, and values are embedded in every process—from onboarding and training to brand expression and marketing. We call it our culture activation journey.

At a grassroots level, Truist culture is expressed in Seeds of Hope, a program intended to channel and build on the good deeds our teammates do on and off the job. Seeds of Hope sprang from teammates' daily acts of kindness, creativity, and joy to help each other and our communities in the pandemic. It has taken hold organically and will live on in teammates' daily lives with support from Truist.

Our teammates come from all walks of life but share a common purpose—to inspire and build better lives and communities. We create an inclusive and energizing environment that empowers our teammates to learn, grow, and have meaningful careers. And in turn, Truist attracts and retains talented professionals who live the values we hold dear—people who are trustworthy, caring, happy, success-oriented, and working as one team.



A teammate value proposition second to none

From the strong foundations of our heritage banks, we're creating and communicating a teammate value proposition that differentiates Truist and helps us attract, retain, and develop the most talented and caring people. Truist is committed to providing teammates highly competitive wages, health benefits, total rewards, and work experience. To provide long-term security, Truist took the unusual step of offering both a 6% company-matched 401(k) and company-funded pension plan.

Our entry-level teammates start with an above-market rate of \$15–18-per-hour minimum wage. To help teammates advance and grow in their careers, we offer best-in-class programs and training in financial confidence and security, self-improvement, and leadership skills. These include our renowned Momentum onUp and The Leadership Institute programs. Their innovation and results have attracted the attention and participation of client and nonprofit organizations, schools, universities, and individuals. Additionally, we offer specialized early-career programs across Truist, which provide training in career-defining skills, such as our data scientist rotational program.

Our robust and flexible benefits include:

Health—Medical, pharmacy, vision, and dental insurance; mobile health, wellness, and mental well-being support; flexible health spending accounts; financial savings available through health goal-setting LifeForce program

Retirement savings—Company-funded pension plan plus 6% 401(k) match

Paid time off—Vacation, holidays, sick leave, parental leave, workers comp

Insurance—Term and dependent life insurance, disability insurance, AD&D insurance

Volunteerism and well-being—Paid time off up to 24 hours per year for participation in company-sponsored community projects, grants and resources for individual volunteerism, as well as a matching gift program

Teammate and family resources—Child care centers, fitness centers, commuter benefits, Truist Foundation scholarships for teammates' children

Career advancement

Truist believes in promoting from within and has a strong program to nurture talented young people early in their careers, generally in their first years out of college or graduate school, or veterans returning to the workforce. We built our early career talent program on the “three Es”: education, exposure, and experience. It features learning opportunities and challenges participants to apply their knowledge to different areas of the company, including:

- › Coursework and experiential learning in banking, finance, and leadership skills, including the Truist Banking School, in partnership with Wake Forest University



- › Exposure to the Truist executive leadership team and to different parts of the business
- › Rotational work experience

At every stage of their careers, Truist teammates have access to extensive programs and benefits for career advancement:

- › Professional development—Momentum onUp financial confidence, The Truist Leadership Institute, training in ethics and compliance, team optimization, technology, happiness at work, LinkedIn Learning, formal mentoring, career coaching, and more
- › Tuition reimbursement—Continuing education support, offering tuition reimbursement of up to \$5,250 annually for qualified teammates
- › Career transition—Career mobility programs to support a best-in-class experience for teammates in transition, including resources and reskilling, whether redeploying for internal or external opportunities



From the strong foundations of our heritage banks, we're creating a teammate value proposition that differentiates Truist and helps us attract, retain, and develop the most diverse, talented, and caring people.

—Kimberly Moore-Wright, chief human resources officer



Diversity, equity, and inclusion

Truist has always been committed to diversity, equity, and inclusion—but recent events in the United States have caused us to become even bolder in our stance. Like millions of our fellow citizens, we have taken an introspective look at where the country is today and where we, as Truist, need to go. We have challenged ourselves to listen, learn, and take action. We will work diligently to help bridge our nation’s gap in economic inequality, to ensure our company reflects the diversity of the communities we serve, and to invest in organizations aligned with our aspirations for equity.

You’ll find that commitment reinforced in every aspect of our business. It is communicated in our mission statement, strategic plans, and the words and actions of our leaders. It is reflected in the organizations with which we partner, and the diversity of our teams.

There is absolutely no place for hate or discrimination of any kind at Truist. We welcome everyone. We are a company that knows we are far better together than we could ever be apart. We firmly believe that everyone who enters through our doors should be treated with equity, dignity, and respect, and that no one should ever live in fear because of who they are.

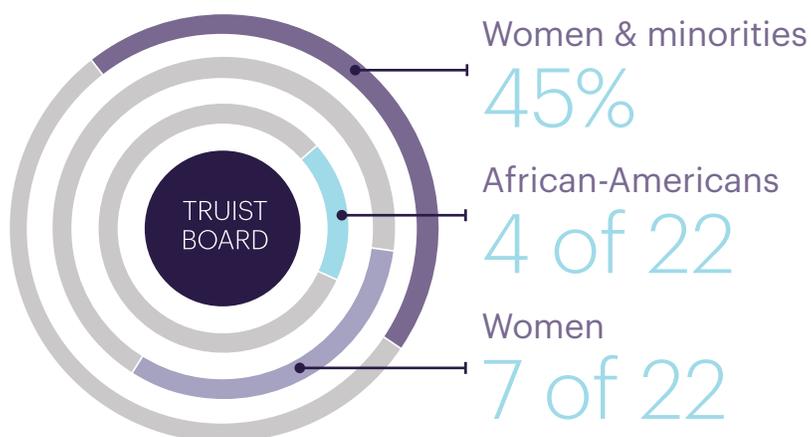
Starting at the top, our Chairman and CEO Kelly S. King signed the CEO Action for Diversity & Inclusion™ pledge, which rallies the business community to advance diversity and inclusion within the workplace by working collectively across organizations and sectors. He also publicly and passionately condemned the injustice of systemic racism and committed to advancing equity, economic empowerment, and education inside and outside Truist.

Additionally, Truist joined the hundreds of companies that support the Business Coalition for the Equality Act, standing for equal rights for all and pledging never to discriminate because of sexual orientation in any of our businesses or hiring practices.

Our executive management team works to ensure diversity, equity, and inclusion across our company through the talent we hire, the partnerships we make, the educational

institutions we sponsor, our philanthropy and volunteerism, and the products and services we deliver. All leaders are trained on our comprehensive antidiscrimination policies and policies to advance equity and inclusion. They also receive unconscious bias training to help them uncover and address their own personal biases. We also strive to ensure diversity on our board and executive leadership team. Of our 22 directors, seven are women—representing almost one-third of our board—and four are African American, comprising almost 20% of our board. Altogether, 45% of our board are women and/or members of ethnic or racial minority groups. Currently, of our 14-member executive team, two are women and two are African American.

Truist Board Diversity



To deliver on our diversity commitments, Truist has a dedicated Diversity, Equity, and Inclusion (DEI) Office, specifically focused on increasing diverse representation at key levels of the bank and ensuring that diversity, equity, and inclusion are woven into all our business strategies and hiring. The DEI Office partners with groups across Truist to develop tools, resources, and programs to recruit, retain, develop, sponsor, and promote diverse talent. We are especially focused on advancing women and increasing racially and ethnically diverse talent in leadership roles. Our target is to increase ethnic diversity of senior leadership from 11.9% to 15% in three years* and promote pay equity by conducting regular external, independent, and expert equity reviews. Additionally, our diversity-recruiting strategies and partnerships with Historically Black Colleges and Universities help us attract top diverse talent.

*This leadership diversity goal was based on data pulled on June 30, 2020. The teammate data located in the Index of this report was pulled as of Dec. 31, 2019.

We are accelerating diversity, equity, and inclusion within our own organization and seeking to advance racial justice, economic empowerment, and equitable access to education in our communities.

—Ellen Fitzsimmons, chief legal officer and head of enterprise diversity

To engage teammates and help celebrate diversity and cultural awareness, we have eight business resource groups (BRGs) that provide business insights, help educate our company, and create a sense of belonging. Our BRGs serve military veterans and their families, African Americans, Asian/Pacific Americans, people of different abilities, teammates from different generations, Hispanics/Latinos, LGBTQ+ individuals, and women. More than 8,000 teammates are involved in one or more groups. BRGs coordinate their activities in recognition of teammates who may affiliate with more than one group. They partner to sponsor panels, discussions, and events to bring people together, as we firmly believe we are better together.

Most notably, we sponsored hundreds of listening sessions throughout Truist—what we call Days of Understanding. We brought BRGs, teammates, and leaders together to discuss challenging and uncomfortable topics, like the racial injustices that have occurred for centuries and the systemic racism that people of color face daily. These were candid and open conversations, opening many eyes to the realities many of our teammates face. Listening to our teammates' personal experiences has caused us to accelerate our diversity, equity, and inclusion actions to ensure their voices are always heard and valued—and they don't experience inequities inside our walls.

Ethics, integrity, and trust

Honesty and integrity are integral to the way we interact with our teammates. Truist actively solicits concerns about internal issues from teammates so matters are addressed, including follow-up and monitoring if needed.

We also ensure teammates have multiple channels to recommend ideas for improvement and to voice concerns openly or confidentially. We seek feedback through surveys and focus groups as well as informal channels. We also have a program called Engagement Champions and an online network called Bright Ideas, where teammates share their voices and drive meaningful change. The Truist code of ethics for teammates emphasizes the importance of complying with policies and procedures, using sound judgment, and speaking up. Content includes these and other relevant subjects:

- › Understanding conflicts of interest
- › Dealings between teammates and clients
- › Dealings between teammates and Truist
- › Teammates as market participants

If they see something inconsistent within our culture, we empower and count on them to speak up. We believe no one is better positioned to help us stay consistent and true to our principles than our teammates.



Perfect score of 100 on the Human Rights Campaign Foundation's 2020 Corporate Equality Index

Successful

Truist is reimagining the banking experience to improve our clients' lives, making it easier for them to grow savings and reduce debt. We're confident clients will benefit from our enhanced capabilities, technology investments, and increased scale as one of the nation's largest financial services companies—while getting the personal attention of a hometown bank.



The power of our merger can already be seen through the high-touch service and the rapid pace with which we've delivered banking solutions and developed new digital products during the COVID-19 pandemic—a time when our clients have needed us more than ever. Our teammates have been working diligently to help small-business clients apply for loans, to assist individuals who are new to digital banking, and to increase automation. Teammates created automated processes for mortgage loan forbearance approval, funding of Paycheck Protection Program loans, and expanded electronic signature and other capabilities. Clients, from individuals to restaurant owners, building contractors, and other business owners, have thanked us with hundreds of messages and testimonials.

Touch + technology = client service you can trust

We use the equation “touch + technology = trust” to describe how Truist delivers to clients the sum of our passion for personal, best-in-class service plus transformative technology to earn their trust and meet their needs efficiently and conveniently.

Combining digital technology and human factors, we're redesigning the client experience to make people happier and more financially confident.

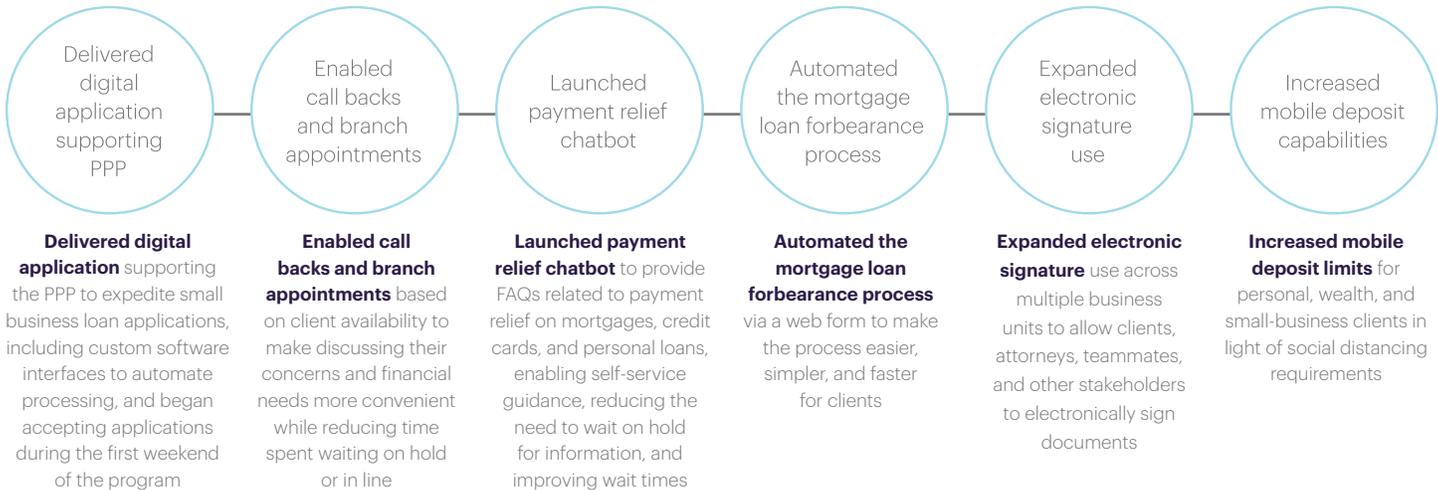
—Dontá Wilson, chief digital and client experience officer

Touch comes first. We start by hiring teammates who are trustworthy and caring, who listen, who are happy at work and who genuinely want to help people—their clients, teammates, and communities. We believe that every moment matters, so we strive to treat every human being as the most important person in the world to us at the time we're interacting with them.

Our corporate culture and business model foster positive interactions between our teammates and clients. Truist has a decentralized community banking model that empowers regional presidents with the authority to meet individual client

Digital acceleration focused on touch and technology

In response to the COVID-19 pandemic, our digital team worked to complete several initiatives within a matter of days.



Driving success in indirect lending

Most new car buyers take out loans to finance their vehicles, which for Truist drives a substantial indirect lending business. Our long-time client, family-owned Hennessy Automobile Companies, owns 10 dealerships across the metro Atlanta region. Recently, the Hennessy family has begun to pass on the automotive business to the next generation, and Truist has worked side-by-side with them to grow the company, transition leadership, and become a valued business partner, providing a full suite of banking products and services.

We worked closely with Hennessy's new CEO, CCO, and CFO to help develop a preferred lender program to increase the efficiency and profitability of their retail consumer financing business. As a result, the number of loans booked in 2019 grew 64% from 2018 and their value grew 21% to \$75 million over that period. In addition, Truist worked with the company's managers to identify the types of loans that fit our criteria, which led to a 15% average increase in approved Hennessy credit requests compared to the overall line of business.

needs while our local advisory boards ensure we understand and support community needs—ranging from multicultural and multilingual banking to grants for local nonprofit organizations.

Technology is an enabler—not a sole driver—for Truist as we focus on enhancing the client experience. Clients tell us they want more digital tools today, and we're responding by involving them directly in the innovation process and emphasizing human factors and psychology to develop technology solutions that are intuitive, secure, and satisfying to use.

Diverse needs: Personalized services and sustainable investing

Our clients are diverse, ranging from Gen Z to seniors, from urban to suburban to rural. They look to Truist for retail

banking, private wealth management, insurance, commercial banking, and investment banking. We give our clients a community bank's personal touch and a large financial services firm's portfolio of products and services.

For individuals, families, and small businesses with significant assets, Truist offers wealth management planning and solutions. Truist views wealth management and financial planning as a lifelong process, not a one-time or occasional event. The effectiveness of our wealth management approach is sustained by personalized relationships with our client advisors, enhanced by secure, convenient technology such as PortfolioView.

Increasingly, Truist's wealth management clients have been looking to create positive change through their investment portfolios. Our Investment Advisory Group (IAG) has the experience and resources to help implement strategies in the sustainable investing segment. IAG's research teams curate a platform of sound, sustainable investing solutions. They allow customized portfolios based on a client's interest in making positive social and environmental impacts, supporting charitable causes, and reflecting their values—all while meeting their financial goals. In 2019, Truist managed over \$200 million in ESG-dedicated assets.

Our corporate commitment to financial well-being and inclusion, and our extensive programs in support of clients with diverse needs, is discussed in detail in the next chapter, Responsible Business. This includes our services for unbanked/underbanked/underserved clients and multi-cultural banking.

“At a time when many clients are concerned about their financial health, Truist is making life easier.”

—Brant Standridge, head of retail banking

Innovation and scale that enhances the client experience

At an institutional level, our merger enables us to combine the best from each heritage bank, such as BB&T's leading insurance arm, and SunTrust's robust investment banking capabilities, as well as its LightStream digital consumer

lending platform. Our combined technology budgets and incremental tech investments of \$200 million annually—plus new revenue opportunities and cost savings—accelerate our ability to reach many more clients and provide an enhanced digital experience that helps them better manage their financial lives.

At our Innovation and Technology Center (ITC), we are partnering with clients to create a client journey that optimizes their experience at every interaction, whether in a branch, over the phone, or through a digital channel. Each day, Truist has almost 5 million interactions with clients—90% digital touches and 10% teammate-assisted touches. We approach digital design with a mobile-first, but not mobile-only, orientation in keeping with client preferences.

The ITC houses agile teams that work directly with clients to help us test, learn, and gather feedback to redefine the digital experience. It provides a space to co-create, conduct research, practice design thinking, and harness intelligent automation to deliver services that optimize privacy, security, and ease of use.

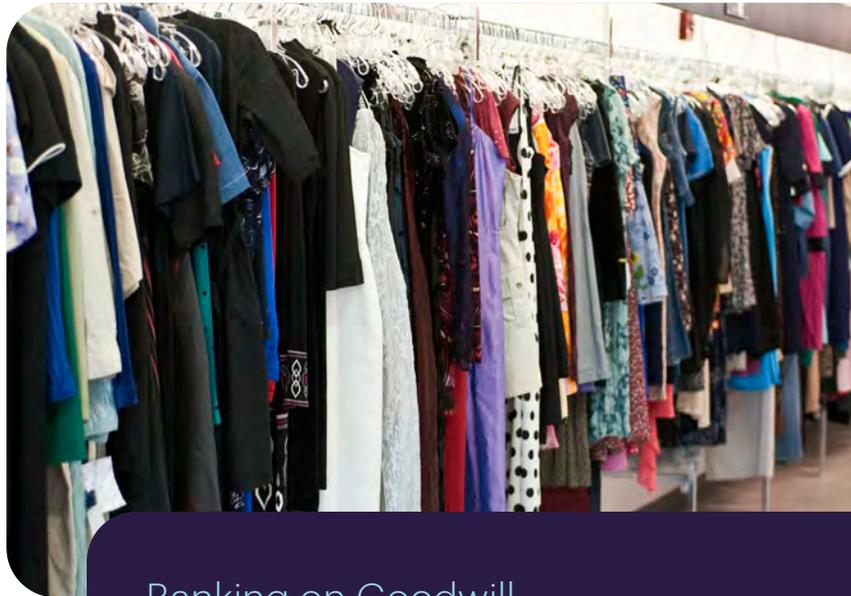
“Our private wealth clients increasingly want their investment portfolios to positively impact society and the environment.”

—Joseph Thompson, head of wealth

Additionally, we launched Truist Ventures, a financial technology initiative that will enable us to partner with and invest in visionary entrepreneurs and their teams. It gives Truist proprietary, early access to innovative, sustainable technologies that help clients and our communities.

Truist Ventures has parallel strategies to achieve learning and drive innovation. First, it makes investments with the intent to commercialize, which will enable Truist to lead the industry with a powerful suite of products and services. Second, it invests with the intent to learn, which will provide us with market insights, keep us apprised of the latest technology, bolster best practices to attract and retain talent, and evolve our internal agile processes.

We’re using Truist Ventures to inject outside innovation and accelerate our internal technology development. Truist Ventures also enables us to support and benefit from diversity in fintech by investing in small and minority-owned businesses and entrepreneurs.



Banking on Goodwill

Nonprofit organizations always need donors and volunteers to meet their missions. They also need good bankers. Palmetto Goodwill in North Charleston, South Carolina—like other local Goodwill organizations across the nation—helps disabled and disadvantaged individuals achieve their potential through the dignity and power of work. In the first phase of pandemic-driven lockdowns, Palmetto Goodwill had to close their retail stores, which not only cut a major source of revenue but also impacted much-needed jobs for the stores’ employees. It applied for a Truist Cares grant and received \$100,000 for COVID-19 response and relief to support the jobs its employees do in the community, such as providing cleaning and food services for nearby military bases.

Truist is also closing on a \$5 million line of credit for liquidity and capital expenses for Palmetto Goodwill, and we’re working with them on ideas and potential future project financing. This long-term nonprofit client is fully banked to support its important mission to eliminate barriers, provide opportunities, and strengthen communities.

Trustworthy

At Truist, responsible business practices and ethical behavior underpin every action and interaction. Our heritage institutions have long histories of safe and sound business operations. Now, as Truist, we're in a stronger position to deliver on our purpose to inspire and build better lives and communities—by supporting our stakeholders through the uncertainty the coronavirus pandemic has caused and beyond.



Governance: Focused on resilience, value creation, astute risk management

As an exceptional franchise with diverse products, services, and markets, we believe Truist is uniquely positioned to deliver best-in-class efficiency and shareholder returns while investing in the future. Our legacy banks' strong capital and liquidity positions and resilient risk profiles were enhanced by the merger. Combined, we have an even more balanced profile due to greater diversification across customers, business lines, and geographies, and we bring new strengths to areas less served by other major institutions.

Truist is committed to fostering a culture that supports transparency and escalating risk-related decisions across the organization. The board of directors and executive leadership champion appropriate risk-taking behaviors and lead by example in establishing a strong risk management framework that reinforces values and risk culture for all teammates. Truist teammates, in turn, accept personal accountability to identify, manage, and escalate risk-related issues in their daily decision-making, in line with Truist values and our code of ethics. This culture is bolstered by open communication, effective challenge, and transparency across Truist business units, risk management organization, and audit services.

“As more clients rely on our digital platforms, we’re futureproofing security and reliability to protect our clients’ data and privacy.”

—Scott Case, chief information officer

Risk appetite framework

The Truist board of directors has established the company's overall risk appetite as moderate, which optimizes risk and return while maintaining the highest standards of safe, sound,

and ethical practices. Our risk appetite is rooted in purpose, designed to enable our mission, and aligned to the values our teammates share. Our moderate risk appetite serves as a compass for setting strategic direction and executing business activities across the company to meet the objectives and expectations of our teammates, clients, communities, regulators, and shareholders.

We use a comprehensive risk appetite framework to effectively measure, monitor, and manage risk throughout the company. This enables us to quantify exposure levels to specific risks while ensuring the bank's overall exposure for its eight primary risk types remains within our moderate risk appetite. The risk appetite framework provides executive leaders and the board of directors with enhanced transparency and insight into the most significant risks to our organization.

Truist monitors indicators within the framework that measure our ability to provide best-in-class client experiences; empower our teammates; and grow safely and responsibly with changing technological, political, environmental, and socioeconomic landscapes. These risks are evaluated through the risk appetite framework in the appropriate governance committees, including the board of directors, to ensure they are managed consistently with our purpose, mission, and values.

The Truist Risk Identification Committee governs our comprehensive risk identification framework, which identifies and monitors granular and enterprise-level risk exposures, including ESG risks. A component of this framework is the horizon risk process, which identifies risks that are forming externally to aid in evaluating and understanding their potential impact on Truist. These risks are characterized by their emergent nature and involve substantial uncertainty. We consider reputational risk an inherent component of each domain and integrate ESG considerations into our risk and financial analyses.

A culture of ethics and compliance

Truist Chairman and CEO Kelly King is a role model of responsible and purpose-driven leadership. Our board members, senior financial officers, and teammates are held to the high standards that we have set forth in our code of ethics. The Truist code of ethics emphasizes a safe and respectful workplace, the importance of acting in our clients' best interests, and how to handle confidential information.

Truist teammates at all levels are trained in ethical business practices and empowered and encouraged to report concerns. Anyone who in good faith reports an accounting or legal matter, including whistleblowers defined under Securities and Exchange Commission rules, are protected from retaliation by law and under the Truist Financial Corporation Code of Ethics for Teammates. Reporting concerns takes courage, and we are committed to a culture that empowers teammates to voice concerns.

Our ethics office partners with leaders and stakeholders to ensure the implementation of ethical business practices—

aligned with the Truist purpose, mission, and values—in our interactions with teammates, clients, shareholders, and the marketplace. The executive leadership team oversees our antibribery and anticorruption programs, and our enterprise ethics officer reports directly to the board of directors.

We understand the importance of accountability, including the ability to recoup previously awarded incentive compensation to promote accountability and as a deterrent to improper risk-taking. We have adopted a compensation clawback policy that meets or exceeds current requirements and SEC regulations.

Truist has established and maintains an enterprise anti-money-laundering program designed to ensure that Truist and all its businesses comply with all applicable laws, rules, and regulations related to anti-money-laundering and anti-terrorist-financing initiatives. Among other relevant laws, the anti-money-laundering program ensures that Truist complies with all applicable provisions of the Bank Secrecy Act and the USA Patriot Act. Elements of this important compliance program include:

Financial inclusion and capacity-building

Truist strives to be a leader in addressing the critical needs of our communities, helping build capacity and economic opportunities by lending to unbanked, underbanked, and traditionally underserved clients. Through our Community Benefits Plan, over the next three years we have committed to providing:

\$31.9B

for home purchase mortgage loans to low- and moderate-income (LMI) borrowers, in LMI geographies, to minority borrowers, and in majority-minority geographies

\$7.8B

for lending to businesses with revenues less than \$1 million to support the growth of small businesses

\$17.2B

in Community Development Lending (CDL) to support affordable housing development, economic development, neighborhood revitalization, and nonprofits that support LMI communities

\$210MM

for a community development fund that will support Community Development Financial Institutions Fund and other qualifying funds engaging in qualifying community development efforts

\$3.48B

for Community Reinvestment Act-qualified investments (e.g., tax credits and housing bonds)

\$120MM

designated for Community Reinvestment Act-qualified philanthropic giving

- › Risk assessment
- › “Know your customer” and ongoing customer due diligence
- › Transaction monitoring
- › Suspicious activity investigation and reporting
- › Currency transaction reporting
- › Compliance with economics and trade sanctions
- › Anticorruption policy and programs
- › Information-sharing and mandatory teammate training



Our promise: Responsible sales and lending

The Truist culture guides the way we operate our business and extends to how we lend and invest. We strive to invest in socially and environmentally responsible companies that engage in business practices aligned with our purpose, mission, values, and our commitment to advancing equity and economic empowerment.

Additionally, Truist has communicated a goal to open at least 15 new branches and services to low- and moderate-income and majority-minority communities.

The Truist \$60 billion Community Benefits Plan provides loans, investments, and services to LMI individuals and communities, as well as people and communities of color. It was developed with input from our community partners, public meetings, and the National Community Reinvestment Coalition.

We are expanding Truist multicultural banking centers throughout our geographic footprint to specifically meet the

needs of African American, Asian, and Latino communities, by continuing to engage with our community partners. These centers offer multilingual staff as well as materials in locally prevalent languages. They also provide financial knowledge through an exclusive three-part series called “Bank on Your Success.”

Multicultural inclusion starts early

To help international students understand the U.S. banking system, Truist works with universities to host a custom version of “Bank on Your Success.” The course provides helpful advice such as how to save on fees for wire transfers, currency exchange, and credit cards.

One of our four multicultural banking officers, Mei Miao, is a former international student who supports the international student banking program designed for campus life, which features materials and helplines in Spanish and Mandarin as well as English.

Commitment to responsible and diverse sourcing

Truist strives to ensure that our suppliers reflect who we are as a community and company. Through qualified and innovative diverse businesses, we provide value-added supplier partnerships that enhance our client experience, strengthen our operations, and enrich our communities through economic advancement.

Our newly expanded supplier diversity team also ensures that we include qualified minority- and women-owned businesses in our sourcing opportunities, with a goal of achieving at least 10% spending with certified businesses—minority, women, disabled, veteran, LGBTQ+, and small business.

Our supplier diversity office actively:

- › Reaches out to minority-owned, women-owned, and other diverse businesses and their representative certifying organizations
- › Participates in conferences, workshops, and other events to attract these diverse businesses and inform them of upcoming procurement opportunities
- › Publicizes procurement opportunities
- › Mentors specific minority, women-owned, and other diverse businesses

We strive to optimize risk and return while maintaining the highest standards of safe, sound, and ethical practices.

—Clarke Starnes, chief risk officer

Truist has supplier diversity partnerships with organizations such as the Greater Women’s Business Council, a regional affiliate of the Women’s Business Enterprise National Council that certifies women-owned businesses in Georgia and the Carolinas. We also partner with the National LGBT Chamber of Commerce, the largest advocacy organization dedicated to expanding economic opportunities and advancements for LGBTQ+ people, and the exclusive certifying body for LGBTQ+-owned businesses.

Truist values diversity in all its forms and respects the constitutional and civil rights of all individuals and the companies they own or represent, including the freedom of speech and freedom of religion. Truist does not and will not discriminate against any supplier or service provider based upon the exercise of these rights and expects its suppliers and service providers to select subcontractors on a nondiscriminatory basis as well.

Prioritizing data security and data privacy

When our heritage companies merged to create Truist, one of our key goals was to accelerate investment into transformative technology to create a sustainable competitive advantage in an increasingly digital-first world.

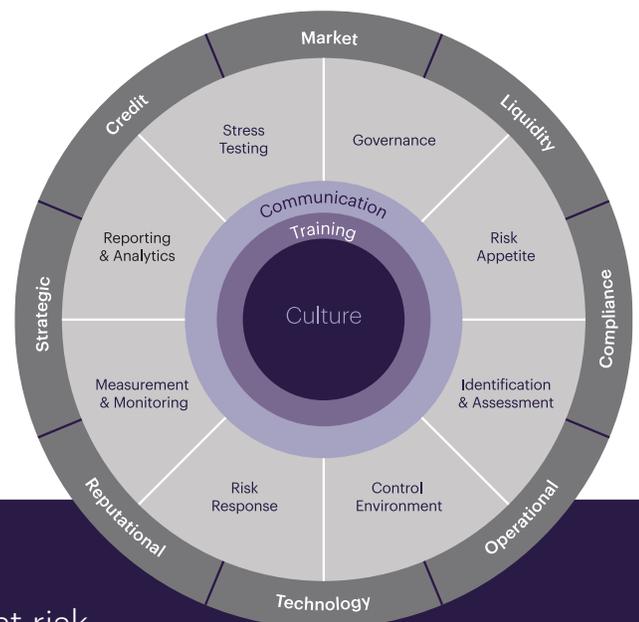
This starts with protecting our clients’ data and privacy with futureproof security, one of our top priorities. Truist follows a comprehensive, risk-based information security strategy that includes multilayered defenses and technologies with continuous enhancement designed for early and rapid cyberthreat monitoring, detection, response, and recovery. Both heritage companies invested in cyber-readiness.

We prepared our digital operations before the merger date with full cyberincident response integration occurring on legal day one to protect client data and Truist.

Our board of directors and executive leadership team’s oversight of cybersecurity risk, combined with engagement of the corporate cybersecurity team with these leaders, is fundamental to protecting our clients and their data.

Our multilayered defenses address cyberthreat identification, protection, detection, response, and recovery. This proven risk-prioritized framework aligns with our overall risk appetite and drives a proactive program focused on continuous improvement. We cultivate a risk-aware culture, protecting systems and data through robust testing, training, and education for teammates and by providing data protection guidance and education to clients. Our organizational structure is designed to support Truist business objectives and the cross-company partnerships required to carry out our holistic cybersecurity strategy.

Truist continually invests in our cybersecurity capabilities and innovation, including where and how our security and response teams operate. For example, we are developing cyberfusion centers that unite cybersecurity experts with teams across the enterprise, such as fraud, physical security, risk, and business partners. Our cyberfusion centers enhance our speed and ability to monitor, detect, prevent, and respond to cyberthreats.



Truist risk management framework

Strong governance practices promote board effectiveness and shareholder interests.

Independence

- › 86% of directors are independent
- › Independent lead director
- › Prohibit the pledging/hedging of shares by our board of directors and executive leadership

Shareholder support

- › Right to call special meetings
- › Proxy access
- › No supermajority voting requirements in bylaws
- › Majority voting for directors
- › Annual elections of directors
- › Stock ownership guidelines
- › Mandatory director retirement age

Accountability

- › Updated board and committee structure as a result of the merger
- › New Technology Committee
- › Clawbacks
- › Executive risk scorecard
- › Comprehensive director onboarding and development

Stakeholder engagement

- › Corporate social responsibility report
- › Increased emphasis on human capital management through the Compensation and Human Capital Committee
- › Surveys and feedback channels with investors, clients, teammates suppliers
- › Outreach to and participation with government, industry, and community groups

Committed

At Truist, we know we have a responsibility to prioritize—and protect—our planet. We're committed to measuring and minimizing our company's collective impact on the environment while contributing to environmental stewardship and responsible business operations. We're reducing waste and energy use and decreasing our carbon footprint. Truist is also funding initiatives that improve air and water quality and reduce harmful ecological impact. Individually and collectively, our teammates care about our planet, and they strive to conserve and recycle.



Through our policies, initiatives, and renewable energy investments—and through our teammates’ efforts—Truist is addressing climate change and assisting in the transition to a lower-carbon economy. We’re cultivating partnerships with relevant organizations to strengthen our sustainability efforts, and we continually evaluate opportunities to reduce our environmental impact. We are building a CSR practice with clear ESG reporting measures, and we will be setting additional long-term goals to hold ourselves accountable for continual environmental improvement.

Seizing green opportunities

Our merger creates a prime opportunity to understand, reimagine, and reduce the environmental impact of Truist operations, our real estate footprint, and our business practices. We’re being thoughtful and deliberate about considering energy efficiency in architecture, lighting, and power consumption in our corporate offices and bank branches. We will seek construction materials that contain recycled materials and have low levels of volatile organic compounds, and we will seek more sustainable options in purchasing furniture, hardware, and consumable office supplies.

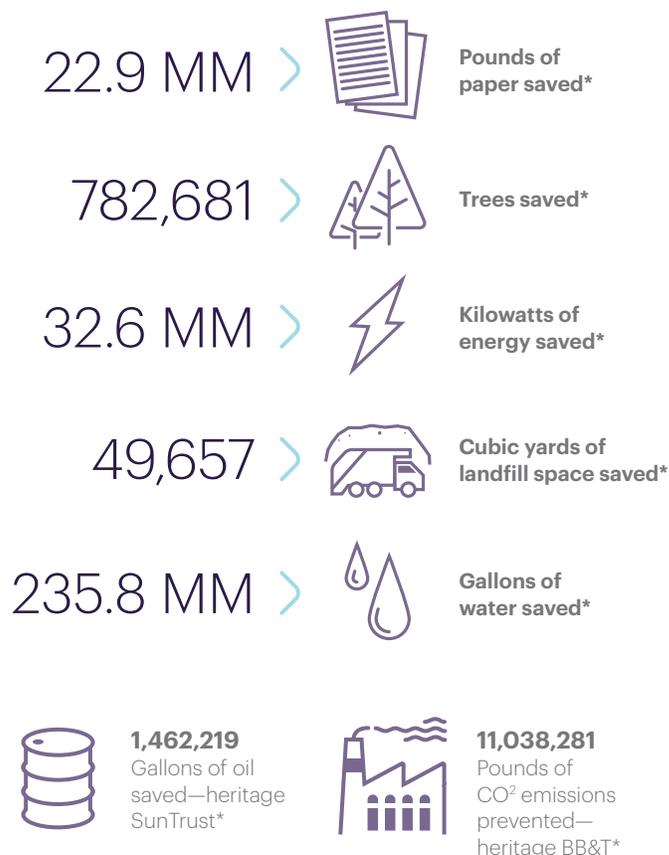
Redesigning our business practices provides additional opportunities to promote sustainability—from corporate plans to account statements, in commuting and air travel, and through cleaning and maintenance. Throughout our merger integration, Truist is deliberately building the best programs and processes. We’re taking the top environmental practices from each heritage bank and learning from other organizations that are leading in this area. For example, earlier this year we committed \$15 million to energy- and water-reduction efforts across our facilities.

Global stay-at-home orders implemented in response to the coronavirus pandemic have led to a dramatic reduction in emissions. Truist will seek ways to carry forward these environmental benefits by rethinking our future telework, business travel, and events practices.

Likewise, stay-at-home orders have dramatically increased our clients’ use of online and mobile banking services. As shown in the “Clients” chapter, we launched new digital tools in a matter of days, and teammates reached out to help individual clients take advantage of our digital resources. Between May 2019 and May 2020, we saw a 23% increase in mobile check deposits. We expect clients will continue to enjoy this ease and flexibility, which will reduce paper waste, energy use, and emissions.

Recycling accomplishments and benefits

As part of our environmental stewardship, we are looking at our paper recycling for both heritage banks. Our combined initiatives in 2019 resulted in positive benefits across natural resources, energy, and emissions.



*Estimated environmental impact of paper recycling efforts

Also, in response to the pandemic, we expanded electronic signature use across multiple business units to allow clients, attorneys, teammates, and other stakeholders to sign documents electronically. This is another measure we anticipate will continue to yield environmental benefits far into the future.

Working toward a bright future with a lighter footprint

We officially became Truist in December 2019. The environmental stewardship efforts of BB&T and SunTrust up to that point provide a strong foundation for Truist to build upon. Below are a few of our recent accomplishments:

Reductions in energy and water consumption—In 2019, three years ahead of its goal, heritage BB&T achieved a 25% reduction in energy by implementing programs to cut electricity use by 845,000 kilowatt-hours annually, which equals a reduction of about 1.32 million pounds of carbon dioxide. Heritage BB&T also met the goal of a 10% reduction in water use four years ahead of schedule.

Materials and recycling—We shredded and recycled more than 22 million pounds of paper in 2019. Through our recycling efforts, we avoided 11 million pounds of carbon dioxide emissions, preserved more than 782,000 trees, saved more than 32 million kilowatt-hours of electricity and more than 234 million gallons of water in our business operations, and conserved more than 49,000 cubic yards of landfill space. Truist continues to help clients transition to paperless account statements, further conserving resources.

Facilities, fixtures, and workplace design—The Truist headquarters building in Charlotte, North Carolina, is LEED Certified, as is The Leadership Institute building, which sits on an 11-acre heavily wooded campus in North Carolina. We prioritize energy conservation in all our facilities and where possible, we use construction materials, flooring, and furniture with recycled content and materials certified as environmentally preferable and socially responsible by the Business and Institutional Furniture Manufacturers Association (BIFMA). We also use products that have achieved indoor air quality certification.

We understand the heightened expectations for environmental programs and disclosures that come with

being the sixth-largest commercial bank in the U.S. In addition to our \$15 million commitment to reduce our energy and water use, we will focus on two near-term efforts to better measure our environmental impact:

Reporting emissions—We are establishing a baseline for Truist by reporting our direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions for the 2019 reporting year, which we will use for future goals and target-setting.

Reporting on our carbon footprint—We completed the Carbon Disclosure Project (CDP) questionnaire for the first time as Truist.



Environmental due diligence and risk management

Truist has a strong environmental due diligence department focused on understanding risks related to commercial real estate properties formerly used as industrial sites. We partner with borrowers, environmental professionals, legal counsel, and regulators to mitigate environmental risk and help our borrowers make properties safe and productive for their communities and to avoid clearing undeveloped land.

By reusing former industrial sites, including abandoned buildings, utilities, and road infrastructure, our borrowers avoid clearing undeveloped land. These industrial sites are often located closer to people and highways than alternative greenfield sites. This proximity can create more local jobs and reduce traffic and carbon impact.

Our extensive involvement in Community Reinvestment Act (CRA) lending and tax credits, described in the “Responsible Business” chapter, further supports environmentally sound development and community renewal.



Renewable energy financing and investment

We believe there are opportunities to simultaneously understand and mitigate climate change while helping clients and building resilience in communities. We are committed to continually exploring ways to align our financing and investments with society’s changing expectations. In 2019, we devoted more than \$700 million to investments and financing for renewable energy and a lower-carbon economy.

Truist supports solar energy growth by partnering with the industry’s largest solar loan origination companies, enhancing consumers’ access to solar energy.

Over the years and through our established lending partnerships, Truist has funded \$1.3 billion of residential solar loans, helping over 75,000 households reduce their carbon footprints through clean energy.

In 2019, Truist funded over 13,000 solar loans, increasing our solar balance by more than \$364 million from the previous year:

Total dollar balance

\$364,772,800 ²⁰¹⁹

\$1,309,332,940 ^{Cumulative current total}

Households

13,201 ²⁰¹⁹

75,327 ^{Cumulative current number}

SunPower—For this large corporate solar developer based in San Francisco, we closed a \$60 million construction debt facility in April 2020 that will be matched by a \$60 million sale-leaseback for the long-term financing of commercial, industrial, and municipal solar projects. This follows a similar deal with SunPower in 2019 for a \$75 million construction loan matched by a \$75 million sale-leaseback.

Vivint Solar—One of the largest residential solar developers in the U.S., Vivint Solar has turned to us for several investment opportunities in recent years. We closed on a \$130 million tax equity investment during the COVID-19 crisis. The company was especially appreciative of our ability to complete the transaction during difficult times.

Through our online lending division, LightStream, which provides consumers with a simple loan process and excellent rates, we “plant a tree for every loan.” In 2019, 1,000 acres of trees were planted through this heritage SunTrust program.

“Our LightStream loans for solar panels and electric cars support clients’ desire for sustainability—and Truist plants a tree for every loan.”

—Michael Maguire, head of national consumer finance and payments

Environmental volunteerism: Teammates act locally, help globally

Trees and seeds of hope on Earth Day

A favorite rite of spring for SunTrust teammates since 2017 has been to “shred it” for the environment. In partnership with the Arbor Day Foundation and its Time for Trees initiative, teammates shred thousands of pounds of business and personal paper, which are then recycled. Truist planted five trees for every pound of paper we shredded during the most recent event.

In April 2020, social distancing measures disrupted original plans for honoring the 50th anniversary of Earth Day.

However, Truist still found a way to get 400 trees planted at Parkside Elementary and Mallard Creek High School in Charlotte, North Carolina. The new trees will shade wide-open parts of the campuses, expand forested perimeters, and beautify the landscapes.



Sweeping the beach in New Jersey

The nonprofit group Clean Ocean Action is known for picking up debris to make beaches and shorelines safer and more enjoyable. But going beyond collection to understanding what washes up can make a long-term difference in advancing environmental programs that benefit people and marine life.

Truist fielded two teams to perform sweeps at New Jersey’s Sandy Hook beaches in 2019, collecting and recording

valuable data about debris. Plastic accounted for about 93% of the trash collected. Our project coordinator says, “Cleaner water and beaches start with us and the decisions we make every day.”

College interns’ green innovation

Truist summer interns from several colleges participated in the Georgia Institute of Technology’s Carbon Reduction Challenge to develop innovative approaches to reduce carbon emissions in real-world situations. In 2019, interns from Clemson University, Emory University, Georgia Tech, Georgia State University, and the University of Georgia competed in the Carbon Reduction Challenge.

Preserving a treasured urban forest

Nestled within the fully developed suburbs of Miami-Dade County lies a protected and preserved rockland hammock forest with a mile and a half of trails traversing it. Truist teammates joined the community cleanup of Kendall Indian Hammocks Park to remove debris and invasive species, and plant native trees and other seedlings in the areas that suffered the most canopy loss following Hurricane Irma.

Building a beautiful play space

Truist teammates got their hands dirty building a butterfly garden with wooden benches and tables for William M. Boyd Elementary School students in the Upper Westside area of Atlanta. In partnership with the United Way of Greater Atlanta, we built this natural oasis amid an urban neighborhood to give children a green space in which to play and learn.

The healing power of nature and fellowship

Generations Group Home, the only group home in South Carolina helping boys who are victims of sexual abuse overcome their experiences, sits on a 30-acre property in Greenville. Its size provides much-needed space and solace but requires extensive external maintenance. Truist teammates return each season to weed, spread mulch, cut grass, and perform other gardening tasks. Truist teammates have built fellowship with the 40 boys residing there through activities such as sponsoring a STAR Party where teammates catered dinner and played games. Generations residents have visited teammates at their offices to thank them for their ongoing support and service.

Transparent

We are proud of our heritage banks' history of being good corporate citizens, but that doesn't stop us from reaching further.

As a new company, we're striving to build a sustainability program that is better, stronger, and more transformative. As a starting point, we're disclosing the information we currently have available under leading ESG reporting frameworks. This includes the CDP, the Sustainability Accounting Standards Board (SASB), and the Global Reporting Initiative (GRI). Our SASB and GRI disclosures are included in this index. We look forward to reporting more comprehensively under these frameworks in the years ahead.

As we integrate, we're developing a long-term CSR and ESG reporting program and disclosure strategy. We're reviewing the four pillars of the Task Force on Climate-related Financial Disclosure (TCFD) for potential environmental disclosure in future years. We're working hard to establish an enhanced ESG due diligence program within the investment bank.

We look forward to continually updating you on our future ESG reporting and programs as well everything else we're doing at Truist as we stand for better.



Corporate social responsibility index

SASB

The responses to the SASB disclosures were written in an attempt to include as much of the requested information as possible. In some instances, only partial information is available at this time.

Standard	Description	Our response
FN-CB-230a. 2	Description of approach to identifying and addressing data security risks	10-K , page 13 (Privacy and Cybersecurity); 10-K , page 62 (Operational Risk, Cybersecurity Risk)
FN-CB-240a. 1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Partial information can be found on pages 29 and 44 of the Corporate Social Responsibility Report, as well as the Consolidated Reports of Condition and Income for A Bank With Domestic and Foreign Offices – FFIEC 031 (Call Report).
FN-CB-240a. 4	Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	See pages 19-20, 24, and 30-32 of the Corporate Social Responsibility Report for partial information.
FN-CB-410a. 1	Commercial and industrial credit exposure, by industry	Basel III Supplementary Disclosures 4Q , page 14 (Commercial Credit Exposure by Industry)
FN-CB-410a. 2	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	As part of the merger integration initiatives, Truist is in the process of building its approach to the incorporation of environmental, social and governance (ESG) factors in credit analysis which will include enhanced ESG due diligence.
FN-CB-510a. 1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations	No material losses. Information of this nature can be found on pages 129-130 of the 10-K
FN-CB-510a. 2	Description of whistleblower policies and procedures	Code of Ethics for Teammates , page 2 (Protecting Whistleblowers)
FN-CB-550a. 1	Global Systemically Important Bank (G-SIB) score, by category	According to the Basel Committee on Banking Supervision's assessment methodology, Truist was not considered to be a Global Systemically Important Bank (G-SIB) in 2019 and, accordingly, did not have a G-SIB score as of Dec. 31, 2019.
FN-CB-550a. 2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities	10-K , pages 9-12 (Capital Planning and Stress Testing Requirements, Proposed Stress Buffer Requirements); 10-K , page 68 (Stress Testing); 10-K , pages 70-72 (Capital); 10-Q for quarterly period ended 6/30/2020, page 47 (Stress Capital Buffer and CCAR); 10-Q for quarterly period ended 6/30/2020, pages 76-78 (Capital); Dodd Frank Act Stress Test Disclosures

GRI

Standard	Description	Our response																																
102-1	Name of the organization	Truist Financial Corporation																																
102-2	Activities, brands, products, and services	10-K , page 5 (Item 1. Business); 10-K , page 47 (Lending Activities); 10-K pages 140-141 (Financial Statements and Supplementary Data, Note 21. Operating Segments)																																
102-3	Location of headquarters	10-K , page 5 (Item 1. Business)																																
102-4	Location of operations	10-K , pages 5-6 (Item 1. Business); 10-K , page 32 (Item 2. Properties)																																
102-5	Ownership and legal form	Proxy , page 77 (Stock Ownership Information); 10-K , page 5 (Item 1. Business); 10-K , page 33 (Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities)																																
102-6	Markets served	10-K , pages 5-6 (Item 1. Business)																																
102-7	Scale of the organization	10-K , beginning on page 5 (Item 1. Business); 10-K , page 32 (Item 2. Properties); 10-K , page 36 (Item 6. Selected Financial Data)																																
102-8	Information on employees and other workers	<table border="1"> <thead> <tr> <th colspan="4">Employee Diversity</th> </tr> <tr> <th></th> <th>Women</th> <th>People of Color</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Board of Directors</td> <td>31.8%</td> <td>18.2%</td> <td>22</td> </tr> <tr> <td>Executive Leaders & Senior Leaders</td> <td>22.1%</td> <td>11.8%</td> <td>272</td> </tr> <tr> <td>First/Mid-Level Managers</td> <td>54.1%</td> <td>24.7%</td> <td>10,017</td> </tr> <tr> <td>Professionals</td> <td>50.4%</td> <td>33.2%</td> <td>18,641</td> </tr> <tr> <td>All Others *</td> <td>76.9%</td> <td>40.9%</td> <td>29,837</td> </tr> <tr> <td>Total</td> <td>64.4%</td> <td>35.6%</td> <td>58,767</td> </tr> </tbody> </table> <p>The leadership diversity goal referenced on pages 7 and 36 of the Corporate Social Responsibility Report was based on data pulled on June 30, 2020, which explains the slight discrepancy in numbers.</p> <p>* All Others' is a combination of sales workers and administrative support EEO-1 job categories.</p> <p>Source: Dec. 31, 2019, teammate data produced in a manner consistent with EEO-1 reporting, with aggregation across race categories.</p>	Employee Diversity					Women	People of Color	Total	Board of Directors	31.8%	18.2%	22	Executive Leaders & Senior Leaders	22.1%	11.8%	272	First/Mid-Level Managers	54.1%	24.7%	10,017	Professionals	50.4%	33.2%	18,641	All Others *	76.9%	40.9%	29,837	Total	64.4%	35.6%	58,767
Employee Diversity																																		
	Women	People of Color	Total																															
Board of Directors	31.8%	18.2%	22																															
Executive Leaders & Senior Leaders	22.1%	11.8%	272																															
First/Mid-Level Managers	54.1%	24.7%	10,017																															
Professionals	50.4%	33.2%	18,641																															
All Others *	76.9%	40.9%	29,837																															
Total	64.4%	35.6%	58,767																															
102-9	Supply chain	Truist contracts with approximately 12,000 suppliers globally across a wide range of product/service categories. Our third-party supplier spend is spread across eight categories including banking services, data, technology, telecommunications, professional services, real estate, and sales and marketing, among others. For more information, visit our Suppliers site .																																
102-10	Significant changes to the organization and its supply chain	See our Merger story, beginning on page 11 of this Corporate Social Responsibility Report, as well as a letter from our CEO, beginning on page 5. Additional information can be found in the 10-K , beginning on page 5 (Item 1. Business); 10-K , page 36 (Item 6. Selected Financial Data)																																
102-12	External initiatives	Truist is a Signatory Company for CEO Action for Diversity & Inclusion and a supporter of the HRC Business Coalition for the Equality Act.																																
102-13	Membership of associations	Truist is a member of a number of trade associations at both the national and regional levels. We participate in these organizations in order to engage in consideration of business and technical issues that are emerging within our industry and to be part of any public education efforts regarding such matters. Our national memberships include the American Bankers Association, Mortgage Bankers Association, Bank Policy Institute, and Consumer Bankers Association, among others.																																

Standard	Description	Our response
102-14	Statement from senior decision-maker	See the letter from our CEO, beginning on page 5 of the Corporate Social Responsibility Report.
102-15	Key impacts, risks, and opportunities	Proxy , page 35-36 (Risk Oversight); 10-K , pages 19-32 (Item 1A. Risk Factors); 10-K , pages 59-63 (Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations); 10-K , pages 64-68 (Item 7A. Quantitative and Qualitative Disclosures About Market Risk)
102-16	Values, principles, standards, and norms of behavior	Code of Ethics for Teammates ; Proxy , pages 33-34 (Truist Culture); Annual Report , pages 3-7 (CEO Letter)
102-17	Mechanisms for advice and concerns about ethics	Code of Ethics for Teammates , pages 2-3
102-18	Governance structure	Proxy , pages 20-23 (Standing Board Committee Membership and Lead Director Responsibilities); Proxy , pages 25-28 (Corporate Governance Guidelines); 10-K , page 18 (Executive Officers); 10-K , pages 59-68 (Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations, Risk Management).
102-19	Delegating authority	See pages 43-44 of the Corporate Social Responsibility Report for information on our governance structure and Ethics, Business Practices, and Conduct Committee.
102-20	Executive-level responsibility for economic, environmental, and social topics	See pages 12, 16, and 43 of the Corporate Social Responsibility Report.
102-21	Consulting stakeholders on economic, environmental, and social topics	Please see our Stakeholder Engagement chart on page 67 of the Corporate Social Responsibility Report. Also see page 32 of the Proxy , which outlines our Shareholder Engagement Program.
102-22	Composition of the highest governance body and its committees	Proxy , page 8 (Board Diversity and Composition); Proxy , pages 9-19 (Nominees for Election as Directors for a One-Year Term Expiring in 2021); Proxy , pages 20-23 (Standing Board Committee Membership and Lead Director Responsibilities)
102-23	Chair of the highest governance body	Proxy , pages 28-29 (Board Leadership Structure)
102-24	Nominating and selecting the highest governance body	Proxy , pages 29-30 (Nominating and Governance Committee Director Nominations); Proxy , page 30 (Majority Voting and Director Resignation Policy)
102-25	Conflicts of interest	Proxy , page 31 (Related Person Transactions); Additional information can be found in the Code of Ethics for Teammates , Code of Ethics for Senior Financial Officers , and the Code of Ethics for Board of Directors .
102-26	Role of highest governance body in setting purpose, values, and strategy	Proxy , pages 33-34 (Truist’s Culture); Proxy , pages 34-35 (Ethics at Truist); Proxy , page 36 (Strategic Direction and Planning); 10-K , pages 59-61 (Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations)

Standard	Description	Our response
102-27	Collective knowledge of highest governance body	The board of directors has a diverse set of professional experiences that span backgrounds in different industries, many of which include leadership of functions that pertain to items of an economic, environmental, social, and governance nature, thereby bringing valued knowledge to the organization as well as an awareness of current trends. The Governance and Nominating Committee at the board of directors level, and in complementary fashion, the full board of directors, engage in regular dialogue with members of the Truist leadership team who provide updates relative to economic, environmental, social, and governance matters in the form of corporate social responsibility and sustainability reporting, program status, and current trends and topics. For more information, see pages 9-19 of the Proxy .
102-28	Evaluating the highest governance body's performance	Proxy , page 27 (Board Self-Assessment).
102-29	Identifying and managing economic, environmental, and social impacts	Truist Board of Directors Committee Charters ; For more information, see pages 12, 16, and 43 of the Corporate Social Responsibility Report.
102-30	Effectiveness of risk management processes	Proxy , pages 35-36 (Risk Oversight); 10-K , pages 59-63 (Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations), pages 64-69 (Item 7A. Quantitative and Qualitative Disclosures About Market Risk)
102-31	Review of economic, environmental, and social topics	On a frequent basis, the board of directors, and specifically the Nominating and Governance Committee, but also the Risk, Audit, Compensation and Human Capital, and Technology Committees could be presented with information that spans CSR and ESG topics. For more information, see Board of Director and Committee Charters .
102-32	Highest governance body's role in sustainability reporting	The Nominating and Governance Committee at the board level acts as an oversight body for CSR matters. For more information, see the Nominating and Governance Committee Charter . Additional information about reporting can be found on pages 12 and 16 of the Corporate Social Responsibility Report.
102-33	Communicating critical concerns	Risk Committee Charter and Audit Committee Charter ; Proxy , page 33 (Communications with the Board of Directors); additional information can be found within response to item 102-34
102-34	Nature and total number of critical concerns	There is an established internal escalation process for client and teammate concerns. Responsibility for management, escalation, and resolution of critical concerns resides with the enterprise ethics officer, who reports directly to the audit and risk committees of the board of directors with respect to number, nature, and trend profile of critical concerns, as well as any resolutions. Client concerns can be initiated through any interaction, including but not limited to branch, phone, online, email, web, fax, mail, regulator, or third-party supplier. Teammate concerns can similarly be recorded through several confidential channels, including online and telephonic systems or directly to a manager, HR executive, or the Ethics Office. Teammates may also record anonymous concerns, both online and telephonically, through a third-party managed alert line that is available 24 hours a day, 7 days a week.
102-35	Remuneration policies	Proxy , pages 41-60 (Compensation Discussion and Analysis); Proxy , pages 71-72 (Compensation of Directors)

Standard	Description	Our response
102-36	Process for determining remuneration	A key component for achieving our mission is our approach to compensation. The merger of equals gives us an exciting opportunity to establish the compensation structure for Truist. Throughout 2020, we are creating a competitive compensation structure that provides fair and equitable pay opportunities for all of our teammates and allows us to attract and retain the best talent in a pay-for-performance culture. We provide compensation and rewards that achieve positive business results, are based on market and internal assessment, and are aligned with risk management principles. For more information on executive compensation, see the Compensation Discussion and Analysis section of the Proxy , beginning on page 41. Please note pages 55-56 (Role of Compensation Consultant).
102-38	Annual total compensation ratio	Proxy , page 73 (Pay Ratio Disclosure)
102-40	List of stakeholder groups	Truist recognizes its stakeholders to fall within the following groups: teammates, clients, communities in which we operate, investors, government, and suppliers
102-41	Collective bargaining agreements	0% of Truist teammates are covered by collective bargaining agreements
102-42	Identifying and selecting stakeholders	Please see our stakeholder engagement chart on page 67 of the Corporate Social Responsibility Report.
102-43	Approach to stakeholder engagement	Please see our stakeholder engagement chart on page 67 of the Corporate Social Responsibility Report.
102-44	Key topics and concerns raised	Plans are under review for a materiality assessment to inform future reporting for Truist.
102-45	Entities included in the consolidated financial statements	10-K , pages 140-141 (Item 8. Financial Statements and Supplementary Data, Note 21. Operating Segments); 10-K , pages 146-153 (Item 15. Exhibits, Financial Statement Schedules, Exhibit 21. Subsidiaries of the Registrant). Please note that only certain material subsidiaries are listed in the exhibit.
102-46	Defining report content and topic Boundaries	GRI lists the four reporting principles for defining report content as: Stakeholder Inclusiveness, Sustainability Context, Materiality, and Completeness. As a new company, we defined our report content around topics raised through stakeholder engagement and in the following reporting frameworks under which we've disclosed: GRI and SASB. Please see page 17 of the Corporate Social Responsibility Report for initiatives that are underway at Truist in the realm of reporting and disclosure.
102-47	List of material topics	Plans for a materiality assessment are under review. We are looking to SASB's list of material topics for guidance on industry-specific areas of materiality. We have included those disclosures on page 54 of the Corporate Social Responsibility Report.
102-48	Restatements of information	Truist did not make any restatements of consequence from prior reporting.
102-49	Changes in reporting	Both heritage banks (BB&T and SunTrust) produced CSR reports, but this is the inaugural report under the Truist name.
102-50	Reporting period	The Corporate Social Responsibility Report and Index mainly cover information from 2019, however due to the unique circumstances of 2020, some sections include information on both 2019 and 2020.
102-51	Date of most recent report	September 2020

Standard	Description	Our response
102-52	Reporting cycle	Unless otherwise stated, annually
102-53	Contact point for questions regarding the report	Please contact Tori Kaplan, head of corporate social responsibility, at tori.s.kaplan@truist.com for any inquiries regarding the information published in this Corporate Social Responsibility Report or Index.
102-55	GRI content index	See the Index Introduction on page 53 of the Corporate Social Responsibility Report.
201-1	Direct economic value generated and distributed	Direct economic value generated and distributed can be found in Consolidated Statements of Income, on pages 83-84 of the 10-K ; See the Community section of the Corporate Social Responsibility Report, beginning on page 26.
201-3	Defined benefit plan obligations and other retirement plans	10-K , pages 121-126 (Item 8. Financial Statements and Supplementary Data, Note 15. Benefit Plans)
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Entry level wages for Truist are \$15-18 per hour, based on geography.
203-1	Infrastructure investments and services supported	See the Community section of the Corporate Social Responsibility Report, beginning on page 26.
203-2	Significant indirect economic impacts	See the Community section of the Corporate Social Responsibility Report, beginning on page 26.
205-1	Operations assessed for risks related to corruption	100% of operations are assessed for potential corruption.
302-1*	Energy consumption within the organization	<p>a. 452,711.10 GJ of Natural Gas, 56,042.22 GJ of jet fuel, 53.46 GJ of Propane</p> <p>c. i) 487,002,958.89 kWh</p> <p>e. 2,262,017.42 GJ</p> <p>f. The reporting information included for energy is based on data from Truist owned and/or directly managed facilities. A majority of the source data was provided by the Truist utility bill payment provider and also includes jet fuel consumption. If utility data is not available for a certain month for electric power or natural gas, gaps were filled using a prior year figure or current year average. In the event of no utility data, electric power and natural gas consumption was estimated using an appropriate square footage intensity factor.</p> <p>g. Electric Power: eGRID 2020 (with 2018 data) is a comprehensive source of data on the environmental characteristics of electric power generated in the United States. This EF Set includes CO₂, CH₄, and N₂O EFs for all subregions and states in the U.S. http://www.epa.gov/cleanenergy/energy-resources/egrid/index.htm</p> <p>Natural Gas: Final Rule (40 CFR 98) – Commercial Sector 2013 http://www.epa.gov/ghgreporting/</p> <p>Propane: Final Rule (40 CFR 98) – Commercial Sector 2013 http://www.epa.gov/ghgreporting/</p> <p>Jet Fuel: Final Rule (40 CFR 98) – Commercial Sector 2013 http://www.epa.gov/ghgreporting/</p>
302-2*	Energy consumption outside of the organization	<p>a. 106,210.11 GJ</p> <p>b. The reported figure represents the GJ equivalent of fuels used in vehicles rented by Truist employees for work purposes.</p> <p>c. The higher heating value for motor gasoline was taken from the U.S. EPA's Greenhouse Gas Inventory Guidance for Direct Emissions from Stationary Combustion Sources: https://www.epa.gov/sites/production/files/2016-03/documents/stationaryemissions_3_2016.pdf</p>

*The information found in disclosures 302-1, 302-2, 302-3, 303-5, 305-1, 305-2, 305-3 and 305-4 contain numbers that are cumulative and combined from both heritage banks.

Standard	Description	Our response
302-3*	Energy intensity	<p>a. 0.000187 GJ/\$ revenue</p> <p>b. As reported in Truist’s fiscal year 2019 10-K report, a revenue figure of \$12,664,000,000 was used as the denominator to calculate this ratio.</p> <p>c. The types of energy included in this calculation are natural gas, propane, jet fuel, electric power, and motor gasoline.</p> <p>d. This ratio incorporates tracked energy consumption both inside and outside of the organization.</p>
303-5*	Water consumption	<p>a. 1,427.40 megaliters</p> <p>d. The reporting information included for water is based on data from Truist owned and/or directly managed facilities. A majority of the source data was provided by the Truist utility bill payment provider.</p>
305-1*	Direct (Scope 1) GHG emissions	<p>a. 26,642.91 mtons CO₂e</p> <p>b. CO₂, N₂O, CH₄</p> <p>c. N/A</p> <p>d. As this is Truist’s first year of reporting emissions data after the merger of BB&T and SunTrust, 2019 has been chosen as the base year.</p> <p>e. Emission Factors for Propane, Natural Gas, and Jet Fuel are taken from the US EPA MRR Final Rule (40 CFR 98) for the Commercial Sector 2013. GWP values used are taken from the IPCC Fifth Assessment Report, 2014 (AR5).</p> <p>f. The reporting information included for emissions is based on data from Truist owned and/or directly managed facilities utilizing the operational control approach.</p> <p>g. Consumption data includes: Propane, natural gas, and jet fuel. A majority of the source data was provided by the Truist utility bill payment provider and also includes jet fuel consumption.</p>
305-2*	Energy indirect (Scope 2) GHG emissions	<p>a. 194,611.45 mtons CO₂e</p> <p>b. 193,300.34 mtons CO₂e</p> <p>c. CO₂, N₂O, CH₄</p> <p>d. As this is Truist’s first year of reporting emissions data after the merger of BB&T and SunTrust, 2019 has been chosen as the base year.</p> <p>e. Emission factors for electric power are taken from those published by the US EPA eGRID. When using the market-based calculation approach, utility-specific emission factors are applied when available. GWP values used are taken from the IPCC Fifth Assessment Report, 2014 (AR5).</p> <p>f. The reporting information included for emissions is based on data from Truist owned and/or directly managed facilities.</p> <p>g. Consumption data includes electricity. A majority of the source data was provided by the Truist utility bill payment provider.</p>
305-3*	Other indirect (Scope 3) GHG emissions	<p>a. 7,096.44 mtons CO₂e</p> <p>b. CO₂, N₂O, CH₄</p> <p>c. N/A</p> <p>d. N/A</p> <p>e. As this is Truist’s first year of reporting emissions data after the merger of BB&T and SunTrust, 2019 has been chosen as the base year.</p> <p>f. As this is Truist’s first year of reporting emissions data after the merger of BB&T and SunTrust, 2019 has been chosen as the base year.</p> <p>g. Consumption data includes fuels used by Truist employees in rental vehicles.</p>

*The information found in disclosures 302-1, 302-2, 302-3, 303-5, 305-1, 305-2, 305-3 and 305-4 contain numbers that are cumulative and combined from both heritage banks.

Standard	Description	Our response																																																												
305-4*	GHG emissions intensity	<p>a. 0.000018</p> <p>b. As reported in Truist’s fiscal year 2019 10-K report, a revenue figure of \$12,664,000,000 was used as the denominator to calculate this ratio.</p> <p>c. The provided GHG intensity factor includes all currently tracked Scope 1, 2, and 3 sources.</p> <p>d. CO2, N2O, CH4</p>																																																												
401-1	New employee hires and employee turnover	<table border="1"> <caption>Retention Rates, by Gender</caption> <thead> <tr> <th>Gender</th> <th>Retention Rate</th> <th>Voluntary Retention Rate</th> </tr> </thead> <tbody> <tr> <td>Male</td> <td>76%</td> <td>81%</td> </tr> <tr> <td>Female</td> <td>74%</td> <td>80%</td> </tr> <tr> <td>Declined</td> <td>100%</td> <td>100%</td> </tr> <tr> <td>Total</td> <td>87%</td> <td>90%</td> </tr> </tbody> </table> <table border="1"> <caption>Retention Rates, by Generation</caption> <thead> <tr> <th>Generation</th> <th>Retention Rate</th> <th>Voluntary Retention Rate</th> </tr> </thead> <tbody> <tr> <td>Traditionalists</td> <td>24%</td> <td>24%</td> </tr> <tr> <td>Boomers</td> <td>87%</td> <td>89%</td> </tr> <tr> <td>Gen Xers</td> <td>93%</td> <td>95%</td> </tr> <tr> <td>Millennials</td> <td>85%</td> <td>88%</td> </tr> <tr> <td>Gen Z</td> <td>67%</td> <td>76%</td> </tr> <tr> <td>Total</td> <td>87%</td> <td>90%</td> </tr> </tbody> </table> <table border="1"> <caption>Employee New Hires, by Gender</caption> <thead> <tr> <th>Gender</th> <th>New Hires</th> </tr> </thead> <tbody> <tr> <td>Female</td> <td>6,278</td> </tr> <tr> <td>Male</td> <td>3,440</td> </tr> <tr> <td>Inconclusive</td> <td>19</td> </tr> <tr> <td>Total</td> <td>9,737</td> </tr> </tbody> </table> <table border="1"> <caption>Employee New Hires, by Generation</caption> <thead> <tr> <th>Generation</th> <th>New Hires</th> </tr> </thead> <tbody> <tr> <td>Traditionalists (- 1945)</td> <td>2</td> </tr> <tr> <td>Boomers (1946 - 1964)</td> <td>701</td> </tr> <tr> <td>Gen Xers (1965 - 1979)</td> <td>2,046</td> </tr> <tr> <td>Millennials (1980 - 1994)</td> <td>4,657</td> </tr> <tr> <td>Gen Z (1995 -)</td> <td>2,331</td> </tr> <tr> <td>Total</td> <td>9,737</td> </tr> </tbody> </table>	Gender	Retention Rate	Voluntary Retention Rate	Male	76%	81%	Female	74%	80%	Declined	100%	100%	Total	87%	90%	Generation	Retention Rate	Voluntary Retention Rate	Traditionalists	24%	24%	Boomers	87%	89%	Gen Xers	93%	95%	Millennials	85%	88%	Gen Z	67%	76%	Total	87%	90%	Gender	New Hires	Female	6,278	Male	3,440	Inconclusive	19	Total	9,737	Generation	New Hires	Traditionalists (- 1945)	2	Boomers (1946 - 1964)	701	Gen Xers (1965 - 1979)	2,046	Millennials (1980 - 1994)	4,657	Gen Z (1995 -)	2,331	Total	9,737
Gender	Retention Rate	Voluntary Retention Rate																																																												
Male	76%	81%																																																												
Female	74%	80%																																																												
Declined	100%	100%																																																												
Total	87%	90%																																																												
Generation	Retention Rate	Voluntary Retention Rate																																																												
Traditionalists	24%	24%																																																												
Boomers	87%	89%																																																												
Gen Xers	93%	95%																																																												
Millennials	85%	88%																																																												
Gen Z	67%	76%																																																												
Total	87%	90%																																																												
Gender	New Hires																																																													
Female	6,278																																																													
Male	3,440																																																													
Inconclusive	19																																																													
Total	9,737																																																													
Generation	New Hires																																																													
Traditionalists (- 1945)	2																																																													
Boomers (1946 - 1964)	701																																																													
Gen Xers (1965 - 1979)	2,046																																																													
Millennials (1980 - 1994)	4,657																																																													
Gen Z (1995 -)	2,331																																																													
Total	9,737																																																													
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	See page 35 of the Corporate Social Responsibility Report for a list of benefits. Part-time employees who work a minimum of 18 hours per week receive the same set of benefits as full-time employees.																																																												
401-3	Parental leave	Truist offers 16 weeks of paid maternity leave and six weeks of paid parental leave.																																																												
403-1	Occupational health and safety management system	Truist has an extensive continuity plan and business tactics that ensure the safety of all teammates, including in times of crisis like COVID-19. The program was established voluntarily when we became Truist and applies to all teammates. In its creation, we followed multiple protocols and guidance recommendations from the following organizations: Ready.gov, FEMA, OSHA (as applicable to financial institutions), and NFPA.																																																												

*The information found in disclosures 302-1, 302-2, 302-3, 303-5, 305-1, 305-2, 305-3 and 305-4 contain numbers that are cumulative and combined from both heritage banks.

Standard	Description	Our response																																																																
403-5	Worker training on occupational health and safety	In the normal course of work, teammates can take preventative and response training – some optional, some required. These trainings include first aid, CPR, AED, emergency and weather preparedness and response training, as well as workplace violence and external threats training.																																																																
403-6	Promotion of worker health	See pages 21-23 and 35 of the Corporate Social Responsibility Report for teammate wellbeing resources during COVID-19 and otherwise.																																																																
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	The collective efforts of several teams at Truist (Facilities Management, Corporate Security, Life Safety Operations, Human Resources, Communications) work to ensure a safe environment by providing regular assessments, preventative measures, ongoing training, communication tools, and relationship building with external partners such as first responders.																																																																
403-8	Workers covered by an occupational health and safety management system	All teammates are covered by the occupational health and safety management system.																																																																
404-1	Average hours of training per year per employee	In 2019, heritage BB&T teammates participated in 23.19 hours of training, on average, including 13.65 hours of online training and 9.54 hours of instructor-led training. Heritage SunTrust teammates participated in 25.73 hours of training, on average, including 10.27 hours of online training and 15.46 hours of instructor-led training.																																																																
404-2	Programs for upgrading employee skills and transition assistance programs	Please find content regarding career advancement on page 35 of the Corporate Social Responsibility Report.																																																																
404-3	Percentage of employees receiving regular performance and career development reviews	All teammates are given regular performance reviews. We promote and encourage a career partnership where teammates and managers are each committed to growth and development. All teammates have on-demand access to tools and resources, such as individualized career coaching, webinars, conversation guides, and development planners to enable professional growth.																																																																
405-1	Diversity of governance bodies and employees	<table border="1"> <thead> <tr> <th colspan="4">Employee Diversity</th> </tr> <tr> <th></th> <th>Women</th> <th>People of Color</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Board of Directors</td> <td>31.8%</td> <td>18.2%</td> <td>22</td> </tr> <tr> <td>Executive Leaders & Senior Leaders</td> <td>22.1%</td> <td>11.8%</td> <td>272</td> </tr> <tr> <td>First/Mid-Level Managers</td> <td>54.1%</td> <td>24.7%</td> <td>10,017</td> </tr> <tr> <td>Professionals</td> <td>50.4%</td> <td>33.2%</td> <td>18,641</td> </tr> <tr> <td>All Others *</td> <td>76.9%</td> <td>40.9%</td> <td>29,837</td> </tr> <tr> <td>Total</td> <td>64.4%</td> <td>35.6%</td> <td>58,767</td> </tr> </tbody> </table> <p><i>The leadership diversity goal referenced on pages 7 and 36 of the Corporate Social Responsibility Report was based on data pulled on June 30, 2020, which explains the slight discrepancy in numbers.</i></p> <p><i>* 'All Others' is a combination of sales workers and administrative support EEO-1 job categories.</i></p> <p><i>Source: Dec. 31, 2019, teammate data produced in a manner consistent with EEO-1 reporting, with aggregation across race categories.</i></p> <table border="1"> <thead> <tr> <th colspan="4">Employee Diversity, by Generation</th> </tr> <tr> <th>Generation</th> <th>Women</th> <th>People of Color</th> <th>All Teammates</th> </tr> </thead> <tbody> <tr> <td>Traditionalists</td> <td>68.1%</td> <td>12.3%</td> <td>0.2%</td> </tr> <tr> <td>Boomers</td> <td>70.9%</td> <td>21.8%</td> <td>22.8%</td> </tr> <tr> <td>Gen Xers</td> <td>63.3%</td> <td>34.7%</td> <td>37.7%</td> </tr> <tr> <td>Millennials</td> <td>61.3%</td> <td>45.3%</td> <td>34.1%</td> </tr> <tr> <td>Gen Z</td> <td>64.4%</td> <td>55.5%</td> <td>5.2%</td> </tr> <tr> <td>Total</td> <td>64.4%</td> <td>35.6%</td> <td>100%</td> </tr> </tbody> </table>	Employee Diversity					Women	People of Color	Total	Board of Directors	31.8%	18.2%	22	Executive Leaders & Senior Leaders	22.1%	11.8%	272	First/Mid-Level Managers	54.1%	24.7%	10,017	Professionals	50.4%	33.2%	18,641	All Others *	76.9%	40.9%	29,837	Total	64.4%	35.6%	58,767	Employee Diversity, by Generation				Generation	Women	People of Color	All Teammates	Traditionalists	68.1%	12.3%	0.2%	Boomers	70.9%	21.8%	22.8%	Gen Xers	63.3%	34.7%	37.7%	Millennials	61.3%	45.3%	34.1%	Gen Z	64.4%	55.5%	5.2%	Total	64.4%	35.6%	100%
Employee Diversity																																																																		
	Women	People of Color	Total																																																															
Board of Directors	31.8%	18.2%	22																																																															
Executive Leaders & Senior Leaders	22.1%	11.8%	272																																																															
First/Mid-Level Managers	54.1%	24.7%	10,017																																																															
Professionals	50.4%	33.2%	18,641																																																															
All Others *	76.9%	40.9%	29,837																																																															
Total	64.4%	35.6%	58,767																																																															
Employee Diversity, by Generation																																																																		
Generation	Women	People of Color	All Teammates																																																															
Traditionalists	68.1%	12.3%	0.2%																																																															
Boomers	70.9%	21.8%	22.8%																																																															
Gen Xers	63.3%	34.7%	37.7%																																																															
Millennials	61.3%	45.3%	34.1%																																																															
Gen Z	64.4%	55.5%	5.2%																																																															
Total	64.4%	35.6%	100%																																																															

Standard	Description	Our response
405-2	Ratio of basic salary and remuneration of women to men	A key component for achieving our mission is our approach to compensation. The merger of equals gives us an exciting opportunity to establish the compensation structure for Truist. Throughout 2020, we are creating a competitive compensation structure that provides fair and equitable pay opportunities for all of our teammates and allows us to attract and retain the best talent in a pay-for-performance culture. Our goal is to provide compensation and rewards that achieve positive business results, are based on market and internal assessment, and are aligned with risk management principles.
406-1	Incidents of discrimination and corrective actions taken	Truist is committed to providing equal employment opportunities for all applicants and teammates without regard to race, color, religion, national origin or ancestry, age, gender, sexual orientation, gender identity or expression, transgender status, pregnancy or pregnancy-related medical conditions, disability, genetic information, marital status, familial status, military and veteran status, or any other classification protected by law. Truist provides teammates with multiple reporting channels including an anonymous third-party hotline for reporting allegations of wrongdoing including violations of the Truist Equal Employment Opportunity and Anti-Harassment Policy. Upon receipt of any allegation of a violation of Truist's Equal Employment Opportunity and Anti-Harassment Policy, Truist initiates an immediate, thorough, and impartial investigation. Truist teammates who violate Truist's Equal Employment Opportunity and Anti-Harassment Policy are subjected to appropriate discipline, up to and including termination of employment. Truist teammates will not be subjected to retaliation by Truist because they have reported an incident they believed violated Truist's Equal Employment Opportunity and Anti-Harassment Policy, assisted or participated in an investigation, compliance review, hearing or any other activity related to the administration of any federal, state, or local law requiring equal opportunity, opposed any act or practice made unlawful by any federal, state, or local law requiring equal opportunity, or exercised any other legal right protected by federal, state, or local law requiring equal opportunity.
413-1	Operations with local community engagement, impact assessments, and development programs	Please see the Community section of the Corporate Social Responsibility Report, beginning on page 26, as well as the discussion of multicultural banking on pages 40 and 45.
413-2	Operations with significant actual and potential negative impacts on local communities	The locations of Truist operations have no significant negative impact on local communities. Throughout our footprint we make a positive impact in the communities we serve by providing access to banking products and services across all our locations, as well as providing ongoing contributions as an engaged corporate citizen and supporter of local community initiatives.
414-1	New suppliers that were screened using social criteria	Truist is in the process of enhancing our screening process to include ESG factors.

Standard	Description	Our response
415-1	Political contributions	<p>Truist actively maintains nonprofit, unincorporated political action committees (PACs) that are funded by the voluntary contributions of eligible teammates, corporate directors, and advisory board members. Resources from these PACs support contributions to the campaigns of candidates for office at every level (federal, state, and local). The PACs comply with all applicable federal, state, and local laws, including eligibility requirements, restrictions on contributions by personnel who conduct business with state and local governments, as well as any geographic requirements, among others. Truist does not contribute corporate funds or make in-kind corporate contributions to political candidates, parties, committees organized for the election of political candidates, or 527 groups, such as so-called super PACs. The Truist PAC Board is charged with oversight of PAC activities as well as the development of policies governing contributions, solicitations, and communications. With respect to the criteria governing PAC contributions, PAC board policies include, among other factors, consideration of the candidate’s committee assignments, record of public positions on issues of importance to Truist, its clients and communities, and geographic significance. Contributions are made to promote the interests of the company without regard to party affiliation or the personal political preferences of the PAC Board or the company’s management. Truist is creating a process to share publicly a list of all Truist PAC contributions and will make this report available on the Truist website in the near future.</p>
417-1	Requirements for product and service information and labeling	<p>Truist controls and processes are designed to follow all applicable laws and regulations concerning the distribution of its products and services.</p>

This material references Disclosures 102-1 to 102-10, 102-12 to 102-36, 102-38, 102-40 to 102-53, and 102-55 from GRI 102: General Disclosures 2016; Disclosures 201-1 and 201-3 from GRI 201: Economic Performance 2016; Disclosure 202-1 from GRI 202: Market Presence; Disclosures 203-1 and 203-2 from GRI 203: Indirect Economic Impacts 2016; Disclosure 205-1 from GRI 205: Anti-corruption 2016; Disclosures 302-1 to 302-3 from GRI 302: Energy 2016; Disclosure 303-5 from GRI 303: Water and Effluents 2018; Disclosures 305-1 to 305-4 from GRI 305: Emissions 2016; Disclosures 401-1 to 401-3 from GRI 401: Employment 2016; Disclosures 403-1 and 403-5 to 403-8 from GRI 403: Occupational Health and Safety 2018; Disclosures 404-1 to 404-3 from GRI 404: Training and Education 2016; Disclosures 405-1 to 405-2 from GRI 405: Diversity and Equal Opportunity 2016; Disclosure 406-1 from GRI 406: Non-discrimination 2016; Disclosures 413-1 and 413-2 from GRI 413: Local Communities 2016; Disclosure 414-1 from GRI 414: Supplier Social Assessment 2016; Disclosure 415-1 from GRI 415: Public Policy 2016; and Disclosure 417-1 from GRI 417: Marketing and Labeling 2016.

Truist Environmental Statement

Our commitment

At Truist, we are guided by our purpose, mission, and values, a set of core principles that outline our unwavering commitment to inspiring and building better lives and communities. We believe that we can make positive contributions to a sustainable environment by developing business practices that aim to reduce our impact on, and use of, natural resources. We are committed to operating responsibly with the goal of managing risks and creating long-term, sustainable growth for our company, our teammates, our clients, and our communities.

To reinforce our commitment to promoting environmental sustainability, we are in the process of disclosing information under the environmental framework CDP for the first time as Truist. This is part of our effort to not only enhance our public disclosure of our company's environmental activities but also to inform stakeholders of our future opportunities for goal setting and targets. We are also evaluating sustainable business initiatives through the lens of the Financial Stability Board's Task Force on Climate-Related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB). Moreover, Truist aims to understand the climate-related issues facing the environment and the resiliency of the built environment, and to identify areas where we can help.

Our efforts

To support this commitment, we will endeavor to:

- › Take steps to understand the environmental risks and opportunities associated with our business.
- › Undertake initiatives to promote greater environmental responsibility and continuously evaluate opportunities to enhance our processes.
- › Seek opportunities to support the development of environmentally beneficial banking technologies
- › Promote awareness and engage with our teammates, clients, investors, and suppliers regarding environmental sustainability and our initiatives.
- › Disclose our environmental impacts, activities, and policies through internationally recognized ESG frameworks, such as GRI, CDP, TCFD, and SASB.
- › Publish regularly a corporate social responsibility report that describes our environmental efforts and our progress.
- › Require our commercial clients to be in compliance with all local, state, and national environmental laws.

Internal operations and building performance

Truist is committed to initiatives that optimize our physical space, lower our carbon footprint, reduce landfill waste, and create opportunities for operational efficiencies.

Teammates: We endeavor to engage with our teammates on a continuing basis about our sustainability initiatives and instill values and provide a culture that facilitates environmental responsibility. To do this, we will provide opportunities to engage our teammates on environmental issues and our company initiatives, create a culture of environmental awareness, communicate the impact we have on the environment, and provide opportunities for teammates to become involved.

Building performance: We endeavor to continue to upgrade our offices and bank branches with more efficient equipment, such as LED lighting and energy efficient heating and cooling systems as well as to reduce water consumption through the use of water-efficient technology.

Recycling: Through our efforts in recycling and alternative waste management solutions we strive to increase quantities of waste diverted from landfills. We have recycling programs in place for paper and other types of recyclable materials, and we seek further opportunities to expand access to recycling programs and the types of materials accepted for recycling.

Supply chain: We strive to identify supply chain partners who possess high environmental standards while continuing to meet financial and feature requirements. We will collaborate with suppliers to increase sourcing of recycled and sustainably sourced products and materials as well as identify environmentally friendly product alternatives.

Sustainable finance and environmental investments

At Truist, we believe in not only managing our own operations in an environmentally sustainable manner, but also in helping to finance initiatives that sustain resources and the environment. This may include projects that promote:

- › Renewable energy.
- › Energy efficiency.
- › Green building/green spaces.
- › Brownfields remediation.
- › Sustainable transportation.
- › Waste management and pollution control.
- › Water quality and conservation.

Lending practices

We are currently in the process of building an enhanced ESG due diligence effort for inclusion in some of our client onboarding processes.

Truist Human Rights Statement

Our commitment

At Truist, we are guided by our purpose, mission, and values, a set of core principles that outline our unwavering commitment to inspiring and building better lives for all. These promises extend to our fundamental belief in human rights – that everyone deserves to be treated with dignity, equity, and respect, and that we are fair, ethical, and responsible in all of our business practices.

As a company, we do not tolerate corruption, discrimination, hate, harassment, forced or child labor, modern slavery, or human trafficking in any form. We offer equal employment opportunities and are proud to be a leader in supporting diversity, equity, and inclusion. We treat all of our stakeholders with the utmost respect and we respect the standards of the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the International Labor Organization’s Fundamental Conventions.

Additionally, our commitment to ethical and responsible business practices is embodied throughout our Code of Ethics.

Our efforts

- › We believe it is our duty to promote and protect human rights in every interaction with our teammates, clients, communities, investors, and suppliers:
- › We conduct our business in accordance with all labor, safety, health, anti-discrimination, and other workplace laws and regulations.
- › We offer equal employment opportunities, committing to equity, diversity, inclusion, and accessibility for all.
- › We provide a safe and healthy work environment with a competitive compensation and benefits package to attract and retain the best talent.
- › We strive to identify potential human rights issues in the due diligence process that precedes our business transactions.
- › We expect the entities with which we do business to respect human rights, governed by their own policies and guiding principles that align with Truist, and at a minimum to comply fully with applicable laws and regulations in the conduct of their business.
- › We aim to work with our communities to encourage cultural, economic, and social development, especially among the unbanked, underbanked, and underserved.
- › We partner with nonprofit organizations to address critical human rights issues, such as economic empowerment and mobility, racial equity, jobs, financial education, improved health, disaster relief, and resiliency.
- › We will continue to support the promotion of human rights across all of our business practices, and we hope our actions inspire the same commitment from organizations worldwide.

Stakeholder engagement

Investors

- › Quarterly earnings calls and presentations
- › SEC filings on a quarterly basis
- › Ongoing engagement with investor relations/legal
- › Annual shareholder meeting
- › Investor roadshows and conferences
- › Annual shareholder engagement program
- › **MoE investor call with both heritage banks**

Clients

- › Frequent in-person meetings, calls, emails with bankers, relationship managers, etc. as part of normal course of business
- › Voice of client surveys
- › Periodic client events
- › Daily interactions on client feedback channels (in-person, email, social media, etc.)
- › Complaint resolution process, when needed
- › **Regular merger communications updates and LD-1 communications**
- › **“No account changes” letter campaign**
- › **Regular communications including branch operations updates**
- › **Engagement with recipients of payment relief, small business, and PPP recipients**

Suppliers

- › Supplier onboarding and ongoing relationship management
- › In-person meetings, calls, emails during the normal course of business

Teammates

- › Pulse surveys measuring teammate engagement and satisfaction
- › Semi-annual teammate performance and development reviews with direct manager
- › Quarterly town halls with leadership
- › Frequent team meetings
- › Ethics hotline available for teammate concerns
- › **Regular merger communications updates, including town halls with leadership**
- › **Teammate pulse surveys measuring wellbeing during pandemic**
- › **Regular communications including Together Safely updates outlining safe working arrangements**

Community

- › Frequent, consistent community outreach by community development managers and other teammates
- › Teammate volunteerism and Lighthouse Project efforts
- › Philanthropic donations by Truist and the Truist Foundation
- › Event and organization sponsorships
- › Creation of Community Advisory Board as part of the Community Benefits Plan
- › Local market advisory boards created for ongoing community involvement and engagement
- › **Community meetings/listening sessions**
- › **Launch of Truist Cares initiative to provide relief to communities in need**

Government

- › Ongoing engagement with local and national groups
- › Consistent participation in conferences and events
- › Industry and trade association memberships
- › Frequent Community Reinvestment Act and compliance reviews, as needed
- › **Bank CEO meeting in Washington, D.C.**

Key:

Normal stakeholder engagement

Merger-related stakeholder engagement

COVID-19-related stakeholder engagement