

Living our purpose at Truist

A case study

At Truist, our purpose is at the heart of everything we do. It defines who we are and why we're here. It drives the decisions we make for our teammates, clients, and other stakeholders. Purpose serves as a centering compass during times of change, giving us a way to connect to one another and to something greater than ourselves.





Our purpose is to inspire and build better lives and communities. And living our purpose lays the foundation for how we drive our performance.

We believe our purpose-driven culture starts from the inside. When our teammates believe we're here to inspire and build better lives and communities, that sense of purpose and commitment naturally flows into the way they interact with and support each other, our clients, and our communities.

But living on purpose doesn't happen by accident. It takes effort and intention. It requires leader support and teammate engagement. It must be lived authentically and intrinsically felt by our stakeholders in their experience with Truist. Being purposeful doesn't mean decision-making is always easy, but it does mean ensuring our actions align with our *why*.

At the inception of Truist, we had the opportunity to revolutionize our approach to our purpose-driven culture. We set the course for how teammates bring their full, authentic selves to work, ensuring those same values and sense of purpose are embedded into our daily experiences. We routinely provide opportunities for teammates to give feedback because, most importantly—we want to ensure we're living up to our aspirations.

To demonstrate our purpose in action, here are a few things we've learned about purpose actualization and examples of how we actively strive to inspire and build better lives and communities. >

Intention

- › We built our purpose, mission, and values based on the existing strengths of our two heritage companies, feedback from our teammates, and the aspiration to reimagine banking.
- › We created our Purpose Advisory Services team at the enterprise level. Their primary focus is to help our leaders and teammates bring our purpose, mission, and values to life in the Truist experience and bring accountability to our work.

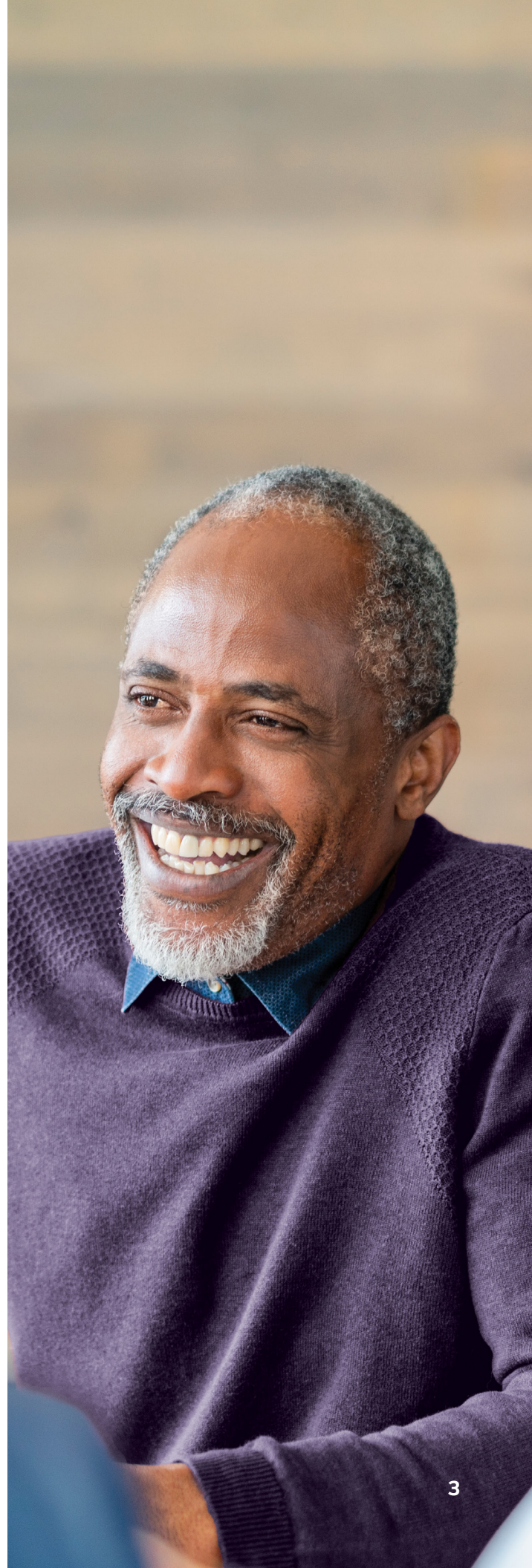
Consistent reinforcement

Purpose is ...

- › Prioritized as one of our top four enterprise priorities in our strategic plan.
- › Celebrated on Truist Tuesdays, the first Tuesday of every month, when teammates use our internal social channel to share their purple pride and recognize our PMV (purpose, mission, and values) in action.
- › Physically present in our office spaces—on the walls, in interactive digital storyboards, as conference room names, rooted in our art and design—as a tangible reminder of why we're here.
- › Embedded into our myPurpose recognition platform, enabling leaders and teammates to recognize one another for living on purpose and embodying our values.

Storytelling brings our purpose to life

- › Chairman & CEO Bill Rogers infuses purpose in his communications, including a monthly video message to teammates called Purpose Corner. This short and dynamic message ensures constancy of the purpose message by keeping purpose at the forefront, provides updates on the progress of our key priorities, and reinforces the connection between purpose, strategy, and performance.
- › Living on Purpose, a teammate video series, demonstrates how teammates bring their personal purpose and their whole self to their work at Truist—humanizing purpose in action.
- › Our brand strategy is the manifestation of our purpose and value of caring to our external stakeholders. We showcase it through our Real Stories of Care ad campaign—built on the authentic values of our teammates. The stories create continuity between our culture, lived internally and felt externally.



Purpose drives performance

Better lives start with our teammates



- › We evaluate how we're living our purpose. As part of our broader listening strategy and teammate survey, we regularly review our purpose alignment, PMV in action, and behaviors associated with our values. Our goal is to sustain our strengths and close any gaps.
- › For further growth and development, the Truist Leadership Institute provides leaders, internally and externally, with an opportunity to deepen their conscious leadership awareness and understanding.
- › Our teammate value proposition is steeped in our purpose and is aligned with our values. We provide a work environment for teammates that has both holistic benefits and a competitive minimum wage.
- › As part of our purpose-driven culture evolution, and based on feedback from our teammates, we actively work to deepen purposeful connections throughout the enterprise by:

Rekindling personal purpose

Providing teammates with opportunities to develop and share their personal purpose, if they choose, as a way to foster deeper relationships with each other.

Defining purposeful work

Leaders guide their teams to articulate how their work uniquely contributes to our shared purpose, ensuring that teammates see how they make a meaningful difference and are part of something bigger than themselves.

Living our values

Our values commitments establish how we live our values, with a supported curriculum rooted in positive psychology research. This creates unique cultural norms that can help inspire and build better lives for our teammates, clients, and stakeholders.

At Truist, we know purpose alignment (when my personal purpose aligns with Truist's purpose and the work I do every day) can drive positive business outcomes, like increased role clarity, teammate engagement, and retention.

Living our purpose creates positive impact for our clients, stakeholders, and communities.

- › Our purpose isn't separate from our business—instead it's reinforced in everything we do. Our purpose, mission, and values drive our core enterprise priorities and line of business strategies.
- › Products such as Truist One exemplify purpose in action by empowering clients to take more control of their banking needs and avoid overdraft fees.
- › We provide differentiated financial well-being tools and resources to our clients and communities to improve financial wellness, (e.g., Truist Momentum, Money & Mindset).
- › We encourage teammates to connect their CRA or other volunteer efforts to their personal purpose and passion—harnessing the power of purple to inspire and build better lives and communities.
- › Our diversity, equity, and inclusion aspirations and ESG commitments stem from our purpose, reminders of how we strive to build better lives and inspire others to do the same.
- › Our journey room innovation approach (process improvement, product development), technology strategy (T3), and prioritization processes are steeped in our purpose, mission, and values.
- › Our risk framework is built on a foundation of purpose and reinforced through our mission and values, ensuring we drive executional excellence throughout the enterprise.
- › We track our impact with a metric we call Purposeful Acts of Care. This highlights the incredible work we do every day and a rallying cry to help our teammates see how they bring our purpose to life internally and externally, together as One Team.
- › We emphasize our purpose-driven performance on earnings calls and investor and shareholder presentations.
- › Truist's board of directors views purpose as a strategic commitment that helps Truist address vulnerabilities and can contribute to increasing shareholder returns. The board recognizes that a compelling corporate purpose attracts talent and may improve long-term teammate well-being and engagement, driving discretionary effort and results.



Living on purpose is an ongoing journey, and our multifaceted approach continues to evolve. We don't always have it all figured out, but we know it requires us to work together with attention, intention, and effort.

When our work is defined and aligned with our shared purpose to inspire and build better lives and communities, we unleash the potential of every team and teammate—enabling our collective performance.

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