Top 10
U.S. commercial bank
$555B total assets
~15M clients

Truist at a glance

Truist Financial Corporation has a purpose-driven culture dedicated to inspiring and building better lives and communities.

Primarily regional businesses
- Commercial community banking
- Retail and small business banking
- Wealth

Primarily national businesses
- Commercial real estate
- Consumer finance solutions
- Corporate and investment banking
- Mortgage
- Retail and wholesale insurance
- Wholesale payments

Scope
Data in this report primarily reflects calendar year 2022, which aligns with Truist’s fiscal year. Footnotes indicate any data reflecting a different time period, as well as any updates or new initiatives that occurred in early 2023. This report also contains plans and goals for future reporting and disclosure. Please note that some numbers are rounded for simplicity.

Reporting frameworks
Truist’s approach to reporting and disclosure will generally follow the major ESG reporting frameworks, including:
- Sustainability Accounting Standards Board (SASB)
- Global Reporting Initiative (GRI)
- World Economic Forum (WEF)
- CDP (formerly known as the Carbon Disclosure Project)
- United Nations Sustainable Development Goals (SDGs)
- Task Force on Climate-Related Financial Disclosures (TCFD)

Additional disclosures may be informed by stakeholder engagement and inquiries, peer disclosures and best practices, and evolving disclosure requirements including those established by the leading reporting frameworks.

A commitment to transparency
We continue to improve and refine our processes for gathering and reporting Scope 1 and Scope 2 greenhouse gas emissions as well as disclosing certain new Scope 3 categories.

In 2022, with the merger complete, Truist reconstructed our 2019 through 2022 greenhouse gas calculations from primary sources. This ensured that all properties were included once and had complete and consistent information. In addition, recalculating all years at once allowed Truist to incorporate the most recent emissions factors and methodologies.

External verification
Truist obtained third-party verification of its newly reconstructed 2019 through 2021 Scope 1, Scope 2, and certain 2021 Scope 3 greenhouse gas emissions. In addition, our 2022 Scope 1, Scope 2, and certain Scope 3 emissions were also third-party verified. The verifications were performed by Apex Companies and can be found in our 2022 TCFD Report.
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.

Success
When our clients win, we all win.

Happiness
Positive energy changes lives.

One Team
Together, we can accomplish anything.

Exceptional company

• Top 10 U.S. commercial bank
• Comprehensive and diverse business mix with distinct capabilities in insurance, investment banking, digital/point-of-sale lending, and advice/industry expertise
  – Significant Integrated Relationship Management (IRM) potential
• Strong market shares in high growth footprint (South and Mid-Atlantic) with select national businesses

Investing in the future

• Further modernize technology stack
• Enhance client and teammate experience to drive client acquisition
• Enable convenient commerce and strengthen payments capabilities
• Fit-for-purpose approach (build, buy, partner)
  – Increase usage of Open Banking, APIs, and Truist Ventures

Leading financial performance

• Targeting strong growth and profitability, with lower volatility
• Disciplined risk and financial management
• Strong risk-adjusted capital position

Purpose-driven culture

• Optimize long-term value for all stakeholders through safe, sound, and ethical practices
• Attract and retain top talent
• Continue strong sustainability progress

To learn more, please visit our Annual Report by scanning this QR code or clicking this link.
This report covers only Truist’s business and does not address the performance or operations of our suppliers, contractors, or partners. Statements regarding Truist’s objectives, plans, targets, and commitments are aspirational and may also be based on estimates and assumptions under developing standards that may change in the future; as such, no guarantees or promises are made that they will be met or successfully executed, and actual results may differ, possibly materially. Furthermore, data, statistics, and metrics included in this report are nonaudited estimates, are not necessarily 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. Except where noted, the information covered in this report highlights Truist’s performance and initiatives in fiscal year 2022. This report has not been externally assured or verified by an independent third party. This report uses certain terms, including those that GRI or SASB refer to as “materially” consistent with those standards, to reflect the key 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,” “materially,” 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 required by laws and regulations. This report, which speaks only as of its date and is not required to be updated, is not comprehensive, and for that reason, should be read in conjunction with our most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, and other filings made with the SEC. This report contains certain forward-looking statements, including statements regarding our corporate responsibility and environmental and governance targets, goals, objectives, 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. Forward-looking statements are based on management’s current expectations, estimates, projections, and assumptions. Especially with respect to the matters discussed in this report, these statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Our actual future results, including the achievement of our targets, goals, objectives, or commitments, could differ materially from our projected results as the result of changes in circumstances, estimates that turn out to be incorrect, standards of measurement that change over time, 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, subsequent quarterly reports on Form 10-Q, and other filings made with the SEC, as well as with respect to our sustainability targets, objectives, and commitments outlined in this report or elsewhere, the challenges and assumptions that are either identified in this report or that we are unable to foresee at this time.

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. This report may contain links to other internet sites or references to third parties. Such links or references are not incorporated by reference to this report and we can provide no assurance as to their accuracy. The use or inclusion of the information is also not intended to represent endorsements of any products or services.
A letter from our Chairman & CEO

At Truist, our purpose is to inspire and build better lives and communities, and we are delivering on that purpose every day. As corporate citizens and community partners, we have committed to managing our own resources wisely and to being responsible stewards of the resources entrusted to us. This includes using ethical and responsible business practices, managing climate risks, creating an inclusive culture where our teammates can thrive, and investing in organizations that create opportunities and access. We are creating a sustainable company that delivers long-term value for our stakeholders, and we are pleased to share our progress with you.

Clients
From individual retail banking clients to business startups and global Fortune 500 corporations, Truist provides our clients with thoughtful products and advisory services driven by innovation and technology. Prioritizing client feedback, in 2022 we developed new products designed to extend mainstream financial services and provide opportunities for savings, including Truist One Banking, which eliminates overdraft-related fees.

Communities
We believe all people and communities should have an equal opportunity to thrive. Truist’s community support includes volunteerism, philanthropy, and investments. In 2022, Truist teammates dedicated approximately 72,000 hours to volunteering in support of communities and causes they care about. Truist donated more than $122 million through the Truist Foundation, Truist Charitable Fund, Community Reinvestment Act (CRA) philanthropic grants, and donations made through the Commercial Community Bank. This giving made an impact on nonprofit organizations and programs in the areas of leadership development, economic mobility, thriving communities, and educational equity. Truist Foundation partnerships further focus on building career pathways to economic mobility and strengthening small businesses.

As a top-10 U.S. bank, Truist is committed to making it as easy as possible for clients to do business with us. Innovation and technology allow us to extend beyond physical locations and serve individuals and business clients of all sizes across all industries. Recent enhancements include improvements to our mobile app and digital banking experience, online bill pay, and paperless loan applications. For business clients interested in pursuing opportunities available in a green economy, Truist added sustainability advisory services in several lines of business and provides sustainability-linked loans.
In 2022, Truist exceeded its commitment to invest $60 billion in communities we serve through our Community Benefits Plan (CBP). This three-year plan included holistic support for low- and moderate-income (LMI) borrowers and communities including:

- Support for home mortgage lending for LMI borrowers, LMI geographies, ethnically diverse borrowers, and/or majority-minority geographies
- Lending to small businesses with annual revenues of $1 million or less
- Community development lending to support affordable housing development, small business growth, and nonprofits that support LMI communities
- Opening new branches in LMI and ethnically diverse neighborhoods
- Making qualified community investments under the Community Reinvestment Act, including qualified philanthropic giving
- Expanding supplier diversity and promoting opportunities for small businesses and businesses owned by ethnically diverse entrepreneurs, women, and veterans
- Enhancing efforts to ensure our workforce is diverse
- Creating a Community Advisory Board to provide us with regular feedback to ensure we are aware of emerging issues and are meeting the needs of local communities.

Education and financial empowerment are cornerstones of our volunteer and philanthropic efforts. In partnership with EVERFI and through the launch of the mobile app in 2023, Truist expanded access to our free WORD Force childhood literacy platform for all children nationwide and reached more than 52,000 students in kindergarten through second grade during the 2021-22 academic year. Our Financial Foundations courses reached 243,000 high school students approaching important milestones in young adulthood with helpful tools for budgeting and managing money. Truist also gave more than $20 million to historically Black colleges and universities (HBCUs) from 2020 through 2022. When disaster strikes, timely responses and resources are critical for successful recovery. When Hurricane Ian hit Florida in late September, Truist sent four semitrucks loaded with provisions — including food, bottled water, and cleaning supplies — to impacted areas. Teammates volunteered to distribute items to families in need, while our business continuity team worked quickly to reopen bank branches and ATMs in cities such as Port Charlotte, Naples, and Fort Myers as soon as it was safe. Truist Foundation made grants to United Way, the American Red Cross, and other organizations to support both the response effort and future planning for preparation and resiliency.

**Teammates**

Our teammates are our differentiator. We are committed to creating an inclusive and energizing environment that empowers every teammate to learn, grow, and have a meaningful career. In 2022, we increased our U.S. minimum wage to $22 per hour, which is among the highest in the industry. Together with related salary compression increases, the new wage positively affects 33,000 teammates, many of whom work in client-facing roles. Truist is honored to be named among America’s Best Employers for Diversity and America’s Best Employers for New Graduates by Forbes in 2022, and Truist was included in America’s Best Employers for Diversity and America’s Best Employers for Veterans in 2022. Our Grow, Recruit, and Accelerate Development (GRAD) immersive experience creates new cohorts of high-performing diverse leaders across the company.

**Climate and sustainability**

Our climate and sustainability goals are clear: Build a sustainable and responsible company that delivers long-term value for stakeholders and collaborates with clients and communities in pursuing opportunities available in moving to a lower-carbon economy. In January 2022, Truist committed to achieving net zero greenhouse gas emissions by 2050. We are already making progress toward a 35% reduction in both Scope 1 and Scope 2 emissions and a 25% reduction in water consumption by 2030. We continue to invest in more energy-efficient LED lighting, HVAC systems, energy management and smart irrigation systems, new data centers that require less electricity, and other innovative technologies. As stewards of our clients’ resources, Truist is responsible for managing risk, including climate risk. To that end, we have more fully integrated climate risk considerations into our Enterprise Risk Management framework and taxonomy, and we created a new Risk, Finance, and ESG Data Analytics Office to enhance data-driven decision-making and productivity.

The transition to a lower carbon economy presents many opportunities for Truist and our clients. We have expanded our sustainability advisory capacity and added other professional positions in Corporate & Investment Banking, Commercial Community Banking, Climate Risk, Supplier Diversity, and other functions across the enterprise. We are equipped to help clients envision a sustainable future and pursue strategies for achieving their goals.

My heartfelt thanks goes to our clients, communities, teammates, investors, and so many other stakeholders who bring dimension to our purpose; who hold us accountable; and who partner with us to create more equitable, inclusive, diverse, and sustainable communities. I’m profoundly optimistic about the opportunities that lie ahead. Truist’s work to inspire and build better lives and communities continues. We are grateful to be on this journey with you.

Bill Rogers
Chairman & CEO
Consistent with our purpose to inspire and build better lives and communities, Truist strives to be a good corporate citizen and community partner. This report details our commitments to clients, communities, teammates, and shareholders. As we seek to create a sustainable company that delivers long-term value, we remain focused on responsible and ethical business practices; sound governance; risk management; diversity, equity, and inclusion; sustainability; and fostering a corporate culture where teammates feel welcomed, feel valued, and can thrive.

In addition to this report, Truist provides other reports and resources to accommodate our various stakeholder audiences. These resources can be accessed using the QR codes on the right or by clicking on the hyperlinks. To ease navigation, we have created a separate resource that includes our ESG Disclosure Summary.
Purpose

Building better lives and communities starts with creating a corporate culture that centers around inclusion and equity where everyone feels welcomed, heard, and appreciated for who they are. Truist invests in local communities through a combination of products and services, philanthropy, volunteerism, and other programs. These resources include support for small businesses, access to capital, financial education, early childhood literacy, affordable housing, and social services for low- to moderate-income and historically underserved individuals and communities.

Strong governance, risk management, ethical behavior, and transparent reporting and disclosure practices are central to responsible business. Truist expects teammates to make decisions and conduct themselves in a manner consistent with our Code of Ethics. Truist’s board of directors and executive leadership team have ultimate responsibility and oversight of sustainability initiatives, and we continue to prioritize transparency as we refine our approach to reporting methodologies.

Truist takes an inclusive, balanced, and sustainable approach to pursuing environmental goals. This includes a commitment to lowering our own emissions and being stewards of resources while expanding sustainability advisory capabilities to help clients and communities interested in pursuing opportunities available in a lower carbon economy.
Progress

Truist is committed to being a good corporate citizen, and we are working to make Truist a more sustainable enterprise. We continue to partner with our clients and other stakeholders to understand their goals—and help them get where they want to go. These are some of our achievements in 2022.

Clients

- Introduced Truist One Banking, which is estimated to save consumers $300 million per year by 2024 along with other changes such as discontinued fees for returned items, negative account balances, and overdraft protection transfers. Truist One Banking includes:
  - Truist One Checking—No overdraft fees, a $100 negative balance buffer, five ways to waive monthly fees, and greater cash-back rewards on Truist credit cards
  - Truist Confidence Account—An alternative checkless account with no overdraft fees that brings more consumers into mainstream banking using Truist bill pay to send money at no cost
- Expanded the dealer network for Service Finance to provide more opportunities for sustainability-enhancing home improvement projects such as new windows and doors, insulation, and solar panels—which can save consumers energy and money
- Piloted a purpose-specific savings account called Brighter Savings for select LightStream customers, which helps consumers set aside funds for purchases such as a new vehicle
- Supported issuance of more than $14 billion of investment-grade sustainable bonds
- Made renewable energy direct capital commitments exceeding $1.5 billion
- Added more professionals with ESG and sustainability experience to provide advisory services for clients of the Commercial Community Bank and Corporate & Investment Bank
- Created more sustainability-focused roles in Climate Risk, Supplier Diversity, and other functions across the enterprise to support clients, suppliers, and Truist’s own initiatives

Community

- Exceeded our overall Community Benefits Plan commitment to invest or lend $60 billion to low- and moderate-income borrowers and in LMI communities over a three-year period that ended in 2022
- Made a $120 million commitment to strengthen small businesses, focusing on Black-, Latine-, and women-owned businesses

Teammates

- Awarded a $60 million New Markets Tax Credit allocation from the U.S. Treasury Department’s Community Development Financial Institution (CDFI) Fund, bringing total allocations past $700 million
- Expanded access to our digital early literacy program, WORD Force, to all children nationwide in partnership with EVERFI

Purpose and progress

Truist is working on finalizing and validating CBP data, which may be subject to change.

1. Truist is committed to being a good corporate citizen, and we are working to make Truist a more sustainable enterprise. We continue to partner with our clients and other stakeholders to understand their goals—and help them get where they want to go. These are some of our achievements in 2022.
Environment and sustainability

• Established a goal of net zero greenhouse gas emissions by 2050
• Published 2021 ESG and CSR Report that disclosed:
  – Scope 1, Scope 2, and certain categories of Scope 3 GHG emissions
  – SASB, GRI, CDP, United Nations SDGs, and EEO-1 data
• Published the Truist 2022 Task Force on Climate-Related Financial Disclosures (TCFD) Brief with interim highlights
• Worked on the Truist 2022 TCFD Report, scheduled to be published in the spring of 2023
• Published the Truist 2022 Climate Lobbying Summary
• Published the Truist Social Bond Impact Report in March 2022
• Achieved a score of B on our 2022 CDP Disclosure
• Added more professionals with analytic, climate risk, and sustainability experience and expertise
• Created a new Risk, Finance, and ESG Data Analytics Office that includes a framework for ESG data to enhance decision making and productivity
• Named a chief resilience officer to build and lead our resilience practice, including end-to-end capabilities across business and operational processes, technology, facilities, third parties, and data1

Recognition

• 2023 Newsweek ranking of America’s Most Responsible Companies
• 2022 JUST Capital Workforce Equity and Mobility Ranking
• 2023 JUST Capital banking industry rankings—second place, an improvement over the previous year
• Included in the 2023 JUST Capital U.S. Large Cap Diversified Index (JULCD)
• 2023 Top Corporation for Women Business Enterprises from WBENC
• 2022 Forbes America’s Best Employers for Diversity
• 2022 Top 50 Employers Readers Choice by Careers & the disABLED Magazine
• 2022 Top 50 Employers Readers Choice by Equal Opportunity Magazine
• Fortune World’s Most Admired Companies
• A 2022 Best Place to Work for LGBTQ+ Equality

External collaborations

• In an effort to continue to listen and learn, Truist collaborates with and participates in external organizations. In recent years, Truist has:
  – Joined the Partnership for Carbon Accounting Financials (PCAF) and committed to assessing and disclosing greenhouse gas emissions of loans and investments
  – Joined the Risk Management Association (RMA) Climate Risk Consortium, which aims to advance awareness of and address risks relevant to climate change
  – Joined the Ceres Company Network for partnership and sector sharing aimed at helping our clients and communities as we all address climate change

To learn more about the Truist 2022 TCFD Report, please scan the QR code.

1 Durham 2023
Stakeholder Priorities Assessment

As part of our ongoing commitment to stakeholder engagement, Truist periodically conducts a Stakeholder Priorities Assessment. This listening process invites stakeholders to identify and opine on topics they believe are most important to them and most impactful to Truist’s business. Consistent with best practices, Truist partnered with a global independent consultancy to refesh the Stakeholder Priorities Assessment. Priority topics were identified through a combination of the previous assessment, ongoing stakeholder engagement, and voluntary standards. The consultancy conducted interviews with key stakeholder groups including teammates and community leaders and conducted in-depth research to evaluate major trends, media, and issues impacting our sector across other stakeholder groups, including investors, peers, and clients. They aggregated and analyzed findings from each of these exercises to determine a list of priority topics, listed alphabetically on this page. Collectively, these insights inform our work as we inspire and build better lives and communities.

### Truist Stakeholder Priorities

<table>
<thead>
<tr>
<th>Priority</th>
<th>Definition</th>
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<tbody>
<tr>
<td>Affordable Housing</td>
<td>Housing that is deemed affordable to those with a household income at or below the median.</td>
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<tr>
<td>Board and Management Governance</td>
<td>Individuals who make up the board and management and their actions on behalf of the company or that could impact the company (e.g., “tone from the top”).</td>
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<tr>
<td>Client Services and Satisfaction</td>
<td>Measurement that determines how well client needs and wants are being met through products and services.</td>
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<td>Climate Change (Climate Risk)</td>
<td>Climate change is a shift in worldwide weather phenomena associated with an increase in global average temperatures resulting in cascading social, economic, and environmental effects. Climate-related risk and opportunity management refers to an approach to decision making that seeks to promote sustainable development by reducing vulnerability, and a company’s ability to manage risks and opportunities associated with direct exposure of its owned or controlled assets and operations to actual or potential physical impacts of climate change.</td>
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<td>Community Investment and Involvement</td>
<td>Demonstration of a company’s commitment to its community by investment in advancing its initiatives including time, capital, or other resources. The process of working collaboratively with community groups to address topics/issues that impact the well-being of those groups by engaging the community through credible and transparent reporting, town hall meetings and collaborative decision making.</td>
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<tr>
<td>Corporate Strategy and Capital Allocation</td>
<td>Capital allocation is part of corporate strategy and is a systematic process of distributing financial resources to various sectors to increase efficiency and thereby maximize profits. Overall, it is management’s goal to optimize capital allocation so that it generates as much wealth as possible for its shareholders.</td>
</tr>
<tr>
<td>Cybersecurity and Data Privacy</td>
<td>Ensuring the security of key company digital assets and operations, including system operations, corporate IT systems, customer information, and more. Protecting customers’ private data against malicious and deliberate attempts to breach the information system. Management of risks related to collection, retention, and use of sensitive, confidential, and/or proprietary customer or user data. Includes social topics/issues that may arise such as data breaches where personally identifiable information may be exposed. Addresses company strategy, policies, and practices related to IT infrastructure, staff training, record keeping, cooperation with law enforcement, and other mechanisms to ensure security of customer or user data.</td>
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<td>Cybersecurity and Technology</td>
<td>Cybersecurity refers to actions taken to protect the confidentiality, integrity, and availability of system assets. Technology refers to the application of scientific knowledge for practical purposes. Together, cybersecurity and technology are critical components of an organization’s ability to ensure the safety of its networks, applications, and data.</td>
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<td>Diversity, Equity, and Inclusion</td>
<td>Diversity means respect for and appreciation of differences in ethnicity, gender, age, national origin, disability, sexual orientation, education, and religion as well as diverse perspectives, work experiences, lifestyles, and cultures. Inclusion is a state of being valued, respected, and supported and ensuring the right conditions are in place for each person to achieve his or her full potential. Inclusion should be reflected in an organization’s culture, practices, and relationships that are in place to support a diverse workforce, including anti-harassment and discrimination. In the context of civil rights law, unlawful discrimination refers to unfair or unequal treatment of an individual (or group) based on certain characteristics. Also includes social equity, investment and initiatives that center on addressing systemic societal topics/issues and creating equitable access to economic advancement.</td>
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<tr>
<td>Enterprise Risk Management</td>
<td>Company’s ability to effectively manage risk across the enterprise, including the ability to adapt to and mitigate the risk arising from emerging internal and external drivers.</td>
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<td>Ethical Conduct</td>
<td>Includes purpose-driven and ethical conduct and a company’s approach to managing risks and opportunities surrounding ethical conduct of business including fraud, corruption, bribery, and facilitation payments, fiduciary responsibilities, and other behavior that may have an ethical component. Sensitivity to business norms and standards as they shift over time, jurisdiction, and culture. Company’s ability to provide services that satisfy the highest professional and ethical standards of the industry, avoiding conflicts of interest, misrepresentation, bias, and negligence through training, employees adequately and implementing policies and procedures to ensure employees provide services free from bias and error.</td>
</tr>
<tr>
<td>Operational Sustainability</td>
<td>The responsible use and protection of the natural environment through conservation and sustainable practices, mitigating the impact of the company’s operations on the environment, and complying with rapidly evolving environmental regulations. The company’s ability to identify and manage regulatory risk and ensure that an organization has internal controls that adequately measure and manage the environmental risks it faces.</td>
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<tr>
<td>Purpose and Culture</td>
<td>A company’s culture informs the way its employees work. It is the combination of a predominant mindset, actions that all employees commit to and practices that are in place to support a diverse workforce, including anti-harassment and discrimination. In the context of civil rights law, unlawful discrimination refers to unfair or unequal treatment of an individual (or group) based on certain characteristics. Also includes social equity, investment and initiatives that center on addressing systemic societal topics/issues and creating equitable access to economic advancement.</td>
</tr>
<tr>
<td>Stakeholder Engagement</td>
<td>Broader, more inclusive, and continuous process between a company and those potentially impacted by the encompassing range of activities and approaches.</td>
</tr>
<tr>
<td>Sustainable Finance</td>
<td>Sustainable finance refers to decisions in the financial sector that lead to more long-term investments in sustainable economic activities and projects.</td>
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<td>Sustainable finance refers to decisions in the financial sector that lead to more long-term investments in sustainable economic activities and projects.</td>
</tr>
<tr>
<td>Talent Acquisition and Retention</td>
<td>Having the right workforce and/or training to be able to provide products that respond to social/environmental trends. Attract and retain new talent (e.g., younger generations). The process and support systems in place to ensure employees determine and advance their professional growth and development.</td>
</tr>
<tr>
<td>Technology and Innovation</td>
<td>Responsible use of innovation and technology to promote client experience, public interest, and advance opportunities.</td>
</tr>
<tr>
<td>Wealth and Income Inequality</td>
<td>The extent to which income and wealth is evenly distributed across households and individuals, specifically with regard to underserved populations.</td>
</tr>
</tbody>
</table>
Stakeholder engagement

Truist leverages a variety of forums and channels to connect with stakeholders including clients, community leaders, teammates, investors and analysts, suppliers, and government officials and regulators. Their perspectives help shape our approach. From a series of market visits across our footprint and meetings with investors, to listening sessions with teammates and conversations with community leaders—we listen and we respond. Our 2022 stakeholder engagement included:

### Clients
- Ongoing engagement including frequent meetings, calls, emails, and other contact
- Feedback from channels such as our contact center, live chat, email, in-person, and social media
- Voice of the Client surveys
- Client events
- Client meetings during executive leadership team market visits
- Personalized advice, thought leadership panels, and other educational content shared by our advisory services
- Communications such as branch operation updates
- Engagement with recipients of payment relief, small business loans, and other financing
- Money and Mindset financial education events
- Responding to clients who experience disruptions or glitches during technology cutovers
- Complaint resolution process

### Teammates
- Annual engagement surveys and pulse surveys
- Semiannual Teammate Performance & Development Reviews with direct manager
- Quarterly town halls with leadership
- Frequent team meetings
- Ethics hotline available for teammate concerns
- Regular communications including operational updates, events, volunteer opportunities, benefits, DEI initiatives, cyber best practices, and other important teammate information
- Financial support from the Truist One Team Fund when teammates encounter hardships

### Community
- Ongoing community outreach and support from community development managers and other teammates
- Philanthropic donations from Truist Foundation, Truist Charitable Fund, and other giving mechanisms including the Truist Together volunteerism platform and the Workplace Giving Campaign
- Quarterly meetings of the Community Advisory Board
- Community event and organization sponsorships
- Community listening sessions, and meetings during leadership team market visits
- Leadership summits for the historically Black colleges and universities (HBCU) community
- Numerous community-centric boards, such as regional advisory boards that include Truist clients who are leaders in their communities
- Teammate volunteerism and Lighthouse Project efforts
- Truist teammate service on local and national boards and committees of civic and nonprofit organizations

### Investors and analysts
- Ongoing shareholder engagement program including frequent meetings, calls, emails, and other contact
- Annual shareholders meeting
- Fall Investor Outreach program
- Quarterly earnings webcasts and presentations
- Quarterly and annual SEC filings
- Investor roadshows and conferences
- Dialogue with shareholder proponents
- Engagement with proxy advisory firms
- Participation in analyst and industry conferences

### Suppliers
- Annual Truist Tier2 Supplier Conference and other virtual events
- Onboarding and ongoing relationship support for suppliers
- Volunteer hours to support and educate minority-owned, diverse-owned, and small business suppliers
- Thought leadership panels, articles, and other educational content by Truist corporate responsibility and sustainability professionals
- Ongoing meetings, virtual sessions, emails, calls, and other communication during the normal course of business

### Government and regulators
- Ongoing engagement with local and national groups
- Participation in conferences and events
- Industry and trade association memberships
- Participation in congressional hearings, as invited
- CRA Examinations

Purpose and progress
Responsible business encompasses corporate governance, risk management, and ethical business practices. Our culture is built on a foundation of strong ethics and a proactive approach to identifying and managing risk. Truist endeavors to comply with all laws and regulations and considers stakeholder expectations. We strive to follow best practices for the financial services industry and prepare for emerging requirements that may develop as corporate landscapes evolve.

Every Truist teammate plays an important role in identifying and managing risk. Our board of directors and executive leadership prioritize enterprise risk management.
Corporate governance of corporate responsibility

Truist oversees corporate responsibility matters and climate risks at two levels—the board of directors and senior management—with extensive support from management committees, subcommittees, working groups, and functions across the enterprise that support sustainability and climate work.

Truist’s corporate governance structure is comprehensive but flexible, allowing us to respond to evolving needs, shifts in the regulatory environment, and emerging stakeholder interests. An important feature of the governance structure is a monitoring and escalation process for reviewing reputational, ESG, and climate risk, which includes oversight and management by the board and management-level committees.

Board roles and responsibilities

Truist’s board of directors has ultimate oversight of matters related to corporate responsibility, sustainability, and ESG disclosure, and assesses practices on an ongoing basis. The board receives regular updates and progress reports on these matters directly and through its standing committees. The board provides oversight to executive leadership to manage operational, financial, climate, and social risks, among others. The board considers recommendations from its committees and management and makes important final decisions including the January 2022 decision to set a goal to achieve net zero greenhouse gas emissions by 2050. The board also approved our prior 2030 goals of reducing Scope 1 and Scope 2 emissions by 35% each and reducing water consumption by 25%, all relative to 2019 as a baseline year. Additionally, the board approves the publication of our Corporate Responsibility Report and our TCFD Report.

Board committee roles and responsibilities

The following board committees have specific corporate responsibility and sustainability responsibilities and oversight:

- Nominating and Governance Committee oversees corporate responsibility matters and reporting and, along with the Audit Committee, reviews disclosure practices
- Risk Committee oversees risks including climate-related risks
- Compensation and Human Capital Committee responsibilities include input, monitoring, and review of diversity, equity, and inclusion activities and initiatives; teammate engagement; human capital strategy; and talent management

Management committee roles and responsibilities

Three management committees with responsibilities associated with corporate responsibility, sustainability, and ESG disclosure report up through the board committees: the Ethics, Business Practices, and Conduct Committee; the Enterprise Risk Committee; and the Disclosure Committee. The Disclosure Committee reviews disclosures made by Truist to its security holders or the investing community, including this report and our TCFD Report.

Process, governance, & oversight

Risks governance

<table>
<thead>
<tr>
<th>Board committees</th>
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<tr>
<td>Executive committees</td>
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<tr>
<td>Risk program committees</td>
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<tr>
<td>Business unit risk committees</td>
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<table>
<thead>
<tr>
<th>Risk capacity</th>
<th>Risk profile</th>
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<tr>
<td>Risk limits</td>
<td>Firm-wide risk reporting</td>
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<tr>
<td>Risk appetite</td>
<td>Aggregation, integration, and correlation</td>
</tr>
<tr>
<td>Risk exposure</td>
<td>Business unit risk ID and reporting</td>
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</tbody>
</table>

Key responsibilities

- **Nominating & Governance Committee**
  - Oversight of activities
    - Receives biannual reviews/updates

- **Ethics, Business Practices, & Conduct Committee**
  - Quarterly review of all activity
    - Recommended changes as necessary to inform evolution of strategy (quarterly)
  - Chief Risk Officer (Includes input from ethics officer & BU leadership/EL)
    - Sole decision authority
      - Decision based on input from working group and ethics officer (as required)
  - Reputational risk diligence working groups (CIG, CCB + ad hoc)
    - Review individual situation
      - Discussion of specific cases and potential resolutions during working group sessions
  - Industry-aligned bankers/relationship managers
    - Perform comprehensive risk diligence
      - Escalate based on identification of ESG risk diligence risk factors

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1. The committee, group, or individual on the left oversees the activities on the right.
Enterprise risk management

Truist’s Risk Management Organization is responsible for risk management oversight, measurement, monitoring, and reporting. These functions are led by our chief risk officer (CRO), who has direct access to our board of directors and executive leadership to communicate any risk issues—current or emerging—and the performance of risk management activities throughout the enterprise.

The CRO also chairs the Enterprise Risk Committee, which provides a fully integrated view of our eight primary risk types: Strategic, Compliance, Credit, Liquidity, Market, Operational, Technology, and Reputational. Climate-related risks are considered risk drivers and are thus integrated into these eight primary risks.

The Risk Management Organization established the following risk values, which guide day-to-day business activities:

- Managing risk is the responsibility of every teammate
- Proactively identifying risk and managing the inherent risks of their businesses is the responsibility of the business units
- Managing risk with a balanced approach that includes quality, profitability, and growth
- Utilizing sound and consistent risk management practices
- Thoroughly analyzing risk quantitatively and qualitatively
- Realizing lower cost of capital from high-quality risk management

Enterprise risk management framework

Truist has a moderate risk appetite, which optimizes the risk/return balance while maintaining the highest standards of safe, sound, and ethical practices. Truist has a culture of and commitment to prudent risk management that defines our business practices, including lines of defense against potential issues that may range from strategic or operational risk to market, credit, and liquidity risk.

The enterprise risk management framework illustrates our enterprise risk management approach and three lines of defense to manage risk.

Culture

- **Tone at the top**: Communicate organizational values, recognize appropriate behavior, monitor/assess risk culture, and promote our Code of Ethics
- **Effective challenge**: Drive open communication, transparency, and escalation across three lines of defense, executive leadership, and board of directors
- **Risk escalation & individual accountability**: Understand and manage risk in daily decision-making through timely identification and escalation
- **Incentive & compensation**: Emphasize appropriate behavior and conduct through alignment of training, performance management, and incentive compensation

Lines of defense

- **3rd line of defense**: Audit services: Provides independent assurance that risks are properly governed, identified, assessed, and managed by the first and second lines of defense
- **2nd line of defense**: Risk management organization: Provides independent oversight and challenge of risk management/taking activities of the first line of defense, and includes governance, guidance, establishing policy, and monitoring
- **1st line of defense**: Business units: Ownership, strategy, execution, and accountability for identifying, assuring, controlling, mitigating, and communicating risk associated with business processes and decisions
Climate risk governance

Truist’s board oversees climate-related risks through the board Risk Committee and receives regular updates on corporate responsibility and sustainability from the Nominating and Governance Committee. The board considers climate-related issues in a wide range of business issues as well as operational, financial, disclosure, and other matters.

The ESG, Climate Risk, and Sustainability Committee recently evolved into an Executive Committee and expanded to include a broader set of leadership across the enterprise.

Truist’s Climate Risk Management team reports to the board Risk Committee quarterly. Truist promotes teammate understanding of risk management practices including through required annual enterprise risk training, which incorporates climate risk.

Understanding the potential impacts of climate risk on our business and that of our clients, Truist has taken steps to more formally integrate identification and evaluation of climate risks into our Enterprise Risk Management framework, including business line and corporate-level processes to identify and assess both emerging and material risks.

The chart that follows illustrates Truist’s ESG, climate risk, and sustainability governance. Truist’s governance of these topics has enterprise-wide support from each of the relevant lines of business. For more information on Truist’s climate-related activities, including expanded detail of Truist’s climate risk management activities and progress, please see the Truist 2022 TCFD Report.
## ESG, climate risk, and sustainability governance at Truist

### Truist Board of Directors and Committees
- Board Risk Committee (BRC)
- Board Nominating and Governance Committee
- Board Audit Committee
- Compensation and Human Capital Committee

### Executive Leadership & Executive Committees
- Enterprise Risk Committee (ERC)
- Ethics, Business Practices, and Conduct Committee (EBPCC)
- Disclosure Committee
- Market Risk, Liquidity, and Capital Committee (MRLCC)

### Management Committees & Working Group

#### ESG, Climate Risk, and Sustainability Committee
- **Climate Risk Working Group**
  - Oversees data evaluation & acquisition, climate risk identification & assessment, climate scenario analysis, and enterprise risk management & credit risk integration

- **ESG Risk Public Affairs Working Group**
  - Aligns enterprise public affairs activities related to corporate responsibility and sustainability including external reporting & public disclosure, investor relations, communications and marketing, and government relations

- **Net Zero & Sustainability Working Group**
  - Aligns enterprise efforts to lower Truist’s emissions including measurement of greenhouse gas emissions & related target setting and coordinates operational sustainability initiatives in corporate real estate and procurement

- **ESG Business Enablement Working Group**
  - Aligns efforts to capitalize on business opportunities including opportunities related to sustainable finance, ESG bond issuance activity, and corporate strategy integration

#### Risk Identification Committee
- **Risk Identification Working Group**
  - Review and assessment of the risk inventory gathered from the company’s various risk identification activities

- **Business Unit Risk Committees**
  - Identification and review of business unit specific risks and priorities

- **Horizon Risk Meeting**
  - Identification and monitoring of emerging and long horizon risks

#### Risk, Finance, and ESG Data Management Committee
- **CIG Sustainable Finance Review Working Group**
  - Monitors progress and escalates issues related to data needs within and across the Risk, Finance, and ESG organizations

#### Capital Committee
- **Capital Committee**
  - Oversees internal capital assessment process & scenario design

- **Scenario Committee**
  - Develops scenarios for Capital Adequacy, CECL, Climate Risk, and other macroeconomic forecasts

- **CIG Business Unit Risk Committee**
  - Reviews and evaluates sustainable lending structures and opportunities

- **Operational Risk Management Committee**
  - Reviews and evaluates sustainable lending structures and opportunities
Environmental and Social Risk Framework

Truist’s Environmental and Social Risk Framework (ESRF) provides additional emphasis, context, and transparency about our approach to environmental and social risks, which may broadly impact our business. It is aligned with our Enterprise Risk Management Framework and its three lines of defense, which are shown on page 16.

Assessing, monitoring, and escalating risk
Truist’s overall risk appetite is moderate, which optimizes risk and return while maintaining the highest standards of safe, sound, and ethical practices. We have processes and procedures in place for identifying, assessing, monitoring, and escalating risk matters as appropriate—including sensitivity analysis, scenario testing, and stress testing. For entities that may have elevated or higher levels of risk, Truist assesses risk in accordance with regulatory expectations as well as our own purpose, mission, and values. You can read more about our approach to climate risks and opportunities in the Truist 2022 TCFD Report.

Governance practices
Truist’s governance practices provide oversight to this work, including at the board of directors and executive leadership levels as well as through numerous committees and working groups. You can read more about our governance practices on page 15 and see an illustrated chart on page 15 of this report.

Stakeholder engagement
We actively engage with stakeholders including clients, investors, teammates, regulators, and community members to listen to their needs, interests, concerns, and evolving expectations on a wide variety of issues including environmental, social, and governance matters. You can read more about Truist’s stakeholder engagement practices on page 13 of this report.

Due diligence
Truist takes an inclusive and balanced approach to performing due diligence as part of the relationship management process. Truist considers numerous factors in every client relationship including creditworthiness, financial strength, liquidity, operational stability, sustainability, and reputational risk.

Human rights
Truist has a culture of integrity and ethical business practices, and our assessment of financial risk may include elements such as human rights issues; supplier conduct; sustainability; diversity, equity, and inclusion (DEI); and other factors.

Truist has a Code of Ethics and believes that anti-bribery, anti-corruption, labor, human rights, and safety practices are essential. Truist complies with all local laws and regulations.

Truist also has a Supplier Code of Conduct that sets specific expectations of our suppliers. Each supplier must ensure that no illegal, exploitative, or abusive conditions exist in their own operations or in their third-party operations, and Truist seeks to engage with suppliers who are environmentally and socially responsible. You can read more about our expectations for suppliers in the Truist Supplier Code of Conduct.

Looking ahead
Truist will continue to provide products, services, and advice to help stakeholders achieve their sustainability objectives. Truist remains committed to improving its own sustainability as part of our Enterprise Risk Management functions while also monitoring evolving regulations, emerging reporting standards, and peer group best practices.
Ethical culture

Truist’s Code of Ethics provides direction on how to apply our purpose, mission, and values to business conduct. It explains our responsibilities to various stakeholders and how to fulfill them. Major topics address fostering a respectful workplace, appropriately managing client relationships, and guidelines for outside activities and employment.

Each year, our Ethics Office leads a rigorous review of the Code of Ethics. The process starts with a broad group of internal subject matter experts who provide feedback on possible additions, subtractions, and clarifications based on teammate experience over the prior year, as well as learnings from investigating and resolving any issues that have surfaced. The process ends with the Code of Ethics going before our Ethics, Business Practices, and Conduct Committee for review and to the board Nominating and Governance Committee for approval.

In 2022, Truist updated its Code of Ethics and made several changes, such as consolidating the Truist director, teammate, and senior financial officer codes into a single document for greater consistency and simplicity across the organization. We also expanded definitions and guidelines associated with conflicts of interest and outside employment, and reminded teammates that they should feel comfortable and empowered to speak up any time they have questions or concerns.

Truist requires annual Code of Ethics training for teammates, and all teammates must complete the training and sign an attestation acknowledging that they understand and will comply with the code. Teammates who join Truist later in the year must complete the training and attestation within 60 days of their start date.

Truist reviews compliance with our Code of Ethics, and allegations of noncompliance are escalated for appropriate investigation. The Ethics Office regularly reviews all instances of code violation and reports summary data to the Ethics, Business Practices, and Conduct Committee and the board Risk Committee. Teammates who know of or suspect a code violation must report concerns promptly. Truist has a strict nonretaliation policy for any report made in good faith, and we are committed to protecting whistleblowers. We learn from teammate complaints so we can improve for the future. In 2022, teammates asked for a more expeditious process for complaint investigations and, in response, Truist devoted more resources to shorten the investigative process.

Reputational risk assessment

Reputational risk is a core component of Truist’s holistic approach to enterprise risk. Our Ethics Office has worked with business units to establish channels and processes for additional vetting of client opportunities, relationships, and transactions that have elements suggesting possible heightened reputational risk. Our banking and insurance lines of business consistently review individual situations for reputational risk, and those situations are escalated to Truist’s chief risk officer as appropriate.

The Ethics, Business Practices, and Conduct Committee reviews reputational risk activity quarterly, and the board Nominating and Governance Committee receives and reviews updates at least twice a year.
Teammate training, compliance, and safety programs

Ongoing training helps teammates understand the expectations for ethical conduct and risk management. In addition to annual Code of Ethics training and attestation, Truist teammates are required to complete other training courses throughout the year. Topics include:

- **Regulations**—including regulations W, V, Z, and other relevant regulations and acts
- **Financial crimes**—including money laundering, sanctions, and fraud
- **Cybersecurity and data privacy**—including information protection, transparency, and control over data usage
- **Consumer protection and financial product safety**—including fair lending and compliance, preventing elder financial abuse, and preventing unfair, deceptive, and abusive acts or practices
- **Culture training**—As part of onboarding, teammates take a course called Truist Culture Overview: Purpose, Mission, and Values
- **DEI training**—Teammates take training programs about diversity, equity, and inclusion; anti-harassment; and identifying human trafficking or smuggling
- **Enterprise risk**—Truist has integrated climate risk curricula as part of enterprise risk training programs that most teammates are required to take.¹ Teammates can learn more about climate and sustainability work through various channels such as quarterly cross-functional ESG Connect communications

¹Counselors and teammates in our insurance brokerage groups receive offsite training.

- **Business continuity and teammate safety**—including workplace violence prevention training, Truist emergency response preparedness, and robbery training for front-line workers

During 2022, teammates completed over 2.3 million course hours for various types of training.

**Reporting teammate concerns**

Truist encourages teammates to address work-related questions, concerns, and suggestions with their managers as a starting point for solving problems. When concerns cannot be resolved through dialogue or a teammate is not comfortable engaging directly with their manager, we encourage the use of our Reporting Teammate Concerns website, which we continued to enhance during 2022. This channel enables teammates to report:

- Potential teammate wrongdoing or internal fraud
- Business process gaps
- Cyber and information security incidents

The site provides a consolidated reporting form and automatically routes it to the appropriate team for review and investigation. An anonymous option is also available through the Anonymous Action Line. We remind teammates that acts of retaliation are violations of the Truist Code of Ethics and that if a teammate believes they have experienced or witnessed an act of retaliation, they should immediately contact HR Central.

The Ethics Office aggregates information on all completed cases and anonymizes them for confidentiality. Truist’s Enterprise Ethics Risk Teammate Concerns Reporting function evaluates teammate complaints as indicators of ethical and conduct risk. The reporting provides a consolidated view of metrics allowing for identification of early trends and ongoing monitoring.

**Teammate Concerns Reporting** consists of an ethics heatmap that is compiled in partnership with the Risk Data and Reporting Office and is used to facilitate the Ethics Office Working Group (EOWG) discussion; and a Teammate Concerns Dashboard, which is an executive summary that reports indicators, trend analysis, and commentary derived from the EOWG discussion. The intended audiences for the reporting are primarily the EOWG, the Ethics, Business Practices, and Conduct Committee (EBPCC), and the Board Risk Committee (BRC) of the board of directors.

These processes have also provided Truist leadership with valuable insights to identify and address teammate concerns during the challenges of the COVID-19 pandemic, merger integration, return-to-work, and other issues. We believe teammates are comfortable using our reporting systems, and we encourage and empower them to also be part of the solution any time they identify a current or emerging risk.

**Anti-money laundering, sanctions compliance, and anti-corruption practices**

Truist has established and maintains an enterprise Anti-Money Laundering Program designed to ensure that, at a minimum, Truist and all of its subsidiaries are in compliance with 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, the USA Patriot Act, and sanctions-related regulations promulgated by the U.S. Department of the Treasury (Office of Foreign Assets Control).

Truist recognizes, and takes very seriously, its obligation to join with governmental and regulatory authorities and other members of the financial industry to help close off the financial channels that terrorists and money launderers use for their illicit purposes.

Truist also has programs that address anti-bribery and anti-corruption that include compliance with the Foreign Corrupt Practices Act (FCPA), which prohibits individuals and businesses from making corrupt payments to foreign officials; and the Bank Bribery Act (BBA), which prohibits corrupt acts in connection with bank business.

**Responsible sales and lending**

Equal and fair treatment of credit applicants and existing borrowers is integral to Truist’s commitment to help clients achieve financial security and economic success. We affirmatively solicit credit applications from all segments of our communities and provide ongoing outreach activities to assure underrepresented consumers and business owners that credit is available on a fair and equitable basis. Our commitment to fairness and equity spans all marketing and outreach channels, including digital.

Truist provides resources and expertise to help low- and moderate-income (LMI) clients with ways to save and invest money, buy a first home, start a business, save for retirement, and achieve other financial goals.
Consumer fairness and protection
In our marketing and advertising, we strive to comply with all regulations about brand image, product accuracy, and message integrity. We prohibit unfair, deceptive, and abusive acts or practices (UDAAP), and in 2022 Truist elevated its UDAAP policy to Level 1, ensuring board level oversight.

Truist cares for vulnerable populations. Teammates are responsible for identifying and referring suspected cases of financial exploitation. We endeavor to prevent attempts by individuals to obtain or use a disabled or senior citizen’s funds, credit, assets, or property with the intent to benefit someone other than the owner of the property. The security and privacy of our clients and their data is a top priority. Teammates must report suspicious behavior and suspected breaches of client data.

Responsible and diverse sourcing
We seek partnerships with suppliers of all sizes who share our commitment to diversity, equity, and inclusion and to environmental sustainability in their business practices. Truist requires teammates to take and pass a supplier diversity course if they have roles related to supplier or third-party engagement, community, or enterprise inclusion.

The supplier diversity team establishes and tracks progress against our annual supplier diversity objectives. These include quarterly, annual, and year-over-year procurement spend (dollars and percentage) with small businesses and businesses owned by minorities, women, veterans, people with disabilities, and LGBTQ+ individuals.

We also track these businesses’ inclusion in sourcing projects. To ensure that we include diverse suppliers across our entire supply chain, we ask strategic suppliers to participate in our Tier2 program to understand whether and how much they are actively purchasing from diverse-owned, women-owned, and other diverse businesses over the life of their contracts.

More information about the organizations and impact of Truist’s supplier diversity programs, including our recognitions and awards in this area, can be found in the “Diversity, equity, and inclusion” chapter of this report and on our Supplier Diversity site.

Supply chain resiliency
Truist is a member of the Sustainable Purchasing Leadership Council (SPLC), a nonprofit organization whose members work together to create solutions and share best practices to build a more sustainable future through their procurement activities. Truist uses its membership in this organization to continue building out and integrating sustainable purchasing policies and frameworks.

In 2022, as part of a broader engagement, Truist worked with a third-party consultant to illustrate approaches to calculate Scope 3 Category 1 and 2 emissions. Truist is working to identify information sources, tools, and methods to incorporate sustainability into our sourcing and procurement functions.

Political engagement
Public policy has a significant impact on Truist’s business operations as well as those of our stakeholders. Truist participates in policy discussions on issues that support our interests. We sponsor employee political action committees (PACs), which allow teammates, corporate directors, and PAC advisory board members to voluntarily pool their financial resources to support candidates who support legislation that’s meaningful to us and our shareholders, clients, and communities. A detailed statement of political engagement and a list of 2022 PAC activity can be found here.

- Truist 2022 Statement of Political Engagement
- Truist 2022 Political Contributions
Cybersecurity and data privacy

Cybersecurity and data privacy are of utmost importance. Every transaction and interaction must be secure and reliable, and all devices and technology tools must be easy to use. In an era of global digital connectedness, the frequency and sophistication of malicious activity continues to rise. We assess technology risks and have 24/7 monitoring of the evolving capabilities and novel tactics of cybercriminals and hackers. Truist has assembled a cross-functional team of cybersecurity professionals who are prepared and capable of responding immediately if anomalies or suspicious actions are detected.

Truist has multiple layers of controls to protect client accounts, transactions, and personal information including passwords, PINs, multifactor authentication, monitoring for unusual or suspicious activity, fraud detection, and alerts.

In addition to security controls, Truist conducts training including tabletop exercises that simulate cybersecurity crises, giving our leaders and teammates a chance to demonstrate how they would respond if presented with an actual incident.

Truist is deeply committed to client privacy and, in early 2023, released the redesigned public-facing Truist Privacy page of our website including a new self-service Privacy Center portal so consumers can exercise their rights to understand what data we have about them, understand how we’re using it, and request that we correct or delete it. In line with our commitment to trust and privacy, we offer these rights and capabilities to all consumers—not just residents of regulated states.
Board responsibility for cybersecurity and privacy

Our chief risk officer (CRO), chief technology risk officer (CTRO), and CISO provide the board and its committees with regular reports and updates regarding potential risks and threats related to information technology, information security, and cybersecurity. The board quarterly reviews and approves our information security program and related policies.

The board’s Risk Committee receives cyber and IT updates from the CRO and CTRO and other senior leaders. The board’s Technology Committee reviews our technology policies, standards, and controls, and receives relevant updates from senior leaders including our chief information officer (CIO), chief technology officer (CTO), and chief data officer (CDO) as well as the CRO and CTRO regarding our practices, management, technology operations and functioning, and IT and cybersecurity risks.

Management responsibilities

Truist has a Technology Management Committee that ensures our executive leadership team understands IT, information security, privacy, and cybersecurity risks and threats. Truist has a Technology Risk Outlook (TRO) function that assesses external forces, new issues and tactics, watch items, and potential risk implications so Truist can prepare for and proactively respond to emerging risks. The TRO helps Truist:

- Understand and anticipate IT, information security, and cybersecurity risk exposure
- Understand potential disruptors and their implications
- Improve risk-based decision making and make more informed decisions
- Take “next best actions”

Teammates strengthen frontline security

Every teammate at Truist receives ongoing training and support to strengthen their knowledge of information technology, information security, privacy, and cybersecurity best practices. We provide required courses, online resources, helpful tips, alerts about new phishing and fraud tactics, and technology tools to help teammates enhance frontline security and reduce risk.

New teammates must complete the Truist Information Protection and Enterprise Privacy online courses within the first 30 days of employment. All teammates must recertify each year, and teammates who have been with Truist for more than a year can demonstrate their knowledge and test out of certain modules. The course includes:

- Realistic scenarios
- Role-playing for client-facing teammates and managers
- Hands-on information protection activities

Throughout Truist, teams have “cyberchampions” who join meetings about cyber issues and internal programs, and they in turn communicate with colleagues in their business area to share information and best practices.

Truist also publishes a monthly newsletter for teammates called “Staying Aware & Secure” that provides cybersecurity tips, explains new threats, and covers topics such as:

- Phone scams at work and at home
- How to create stronger passwords and avoid using the same password for multiple accounts
- Data classification
- Malware and phishing scams

Data classification

Properly classifying data and other information is an important component of information protection, and Truist has a formalized Data Risk Classification hierarchy to guide every teammate on this crucial activity.

We educate and train teammates about how to classify emails and documents using definitions, guidance, and specific examples, and offer a technology tool that helps teammates confirm or apply an appropriate data risk classification to help keep Truist data secure. Classifying emails and documents helps Truist:

- Add metadata, which provides behind-the-scenes information about the data or document such as who it was shared with
- Identify, locate, and track information throughout the Truist environment
- Apply additional security around information that is Restricted or Private

The new Privacy Center was not only designed to comply with evolving privacy regulations but also to strengthen consumer trust in Truist’s ability to manage their personal information. It’s the one-stop shop for everything related to privacy at Truist, offering a positive client experience, improved responsiveness, increased transparency and offering a stop shop for everything related to privacy at Truist, manage their personal information. It's the one-to-one-to strengthen consumer trust in Truist's ability to comply with evolving privacy regulations but also to handle new issues and tactics, watch items, and potential risk implications so Truist can prepare for and proactively respond to emerging risks. The TRO helps Truist:

- Understand and anticipate IT, information security, and cybersecurity risk exposure
- Understand potential disruptors and their implications
- Improve risk-based decision making and make more informed decisions
- Take “next best actions”
Keeping clients informed

To support clients’ own cybersecurity and data privacy needs, Truist provides clients with security awareness and information through our website, mobile app, email alerts, in-branch video segments, Contact Center hold messages, alerts on statement envelopes, and other channels. Topics include mobile security, phishing scams, fraud protection, identity theft, best practices for online security, and a wide range of other issues.

Truist also supports national and global awareness events, such as the National Cybersecurity Alliance’s Cybersecurity Awareness Month and the American Bankers Association’s anti-phishing campaign.

Cybersecurity and data privacy policy and reporting

Truist has a corporate information security policy that addresses compliance with applicable laws and regulations so we can protect and preserve information and assets owned by or entrusted to us. The policy is informed by industry standards and frameworks, which we validate through internal and external assessments.

Key among those legal requirements are Section 501(b) of the Gramm-Leach-Bliley Act (GLBA) and the Interagency Guidelines Establishing Information Security Standards.

There are also cyber standards like the U.S. Department of Commerce’s National Institute of Standards and Technology (NIST) Cybersecurity Framework and ISO/IEC standards.

Our Corporate Cybersecurity department continuously monitors compliance with the corporate information security policy and its supporting standards, and the CISO reports to the board on these matters. Additionally, our corporate information security program is periodically assessed to ensure the effectiveness of key controls through:

- Technology risk and compliance assessments
- Audit/regulatory examinations
- Independent third-party evaluations

Industry involvement

Truist is actively involved in industry trade groups and organizations that are focused on cybersecurity, cyber intelligence, information security, fraud, financial market stability, resiliency, data aggregation, secure funds transfer, and cyber investigations, as well as cyber-focused committees of financial services organizations and trade groups.

Our participation in these industry groups helps us stay informed about emerging threats, share knowledge, learn about new technologies, and collaborate with peers. It also helps Truist anticipate, prepare for, and respond to new regulatory expectations, inform legislation intended to strengthen financial sector cybersecurity, and contribute to overall sector security.

Some of the organizations we’re involved with are the American Bankers Association, Bank Policy Institute, Financial Data Exchange, Financial Services—Information Sharing & Analysis Center, Financial Services Sector Coordinating Council, the International Association of Privacy Professionals, and the Future of Privacy Forum.

Many of our teammates in the cyber and privacy fields hold industry certifications and serve in leadership roles in these organizations, speak at significant industry and trade events, serve on federal and academic advisory committees, and are invited to contribute to important research reports on these topics.

Third party risk management

Truist relies on third parties to augment resources and functions that allow us to adapt quickly to changes in the market, operations, or business needs. Truist has a Third Party Risk Management (TPRM) group that oversees this component of operational risk. Additionally, our Supplier Technology Risk Assessment program identifies, assesses, controls, and reports on technology risks associated with the use of third parties to deliver products and services to Truist.

Teammates in this group also monitor domain and developing technologies and use cases to inform senior leaders about emerging risks. Truist continuously works on enhancements to ensure that our current assessment methodology effectively and actively identifies supplier technology risks and follows TPRM direction.
Truist thrives when our clients thrive. We are committed to providing superior products and services that are flexible enough to meet the unique needs, goals, and challenges of every client. Guided by the feedback and insights gained from interactions with clients, Truist is focused on innovation. From individual retail banking clients, to ambitious startups, to global Fortune 500 corporations, Truist can provide thoughtful product solutions and advisory services.

Truist introduced several new products in 2022, including Truist One Banking, which eliminates overdraft fees; a new savings account for select LightStream clients; enhancements to our mobile app and digital banking experience; and deeper advisory services in several lines of business.
Client experience is enhanced by teammate feedback

Many ideas for improving our products and services originate with the people who already use them the most: clients and teammates. We listen carefully and intently to the feedback and suggestions that are shared every day across our organization, and those ideas are often vetted, tested, and adopted. Teammate suggestions we’ve implemented recently include:

• A more efficient wire process that eliminated the bank-imposed wire limit and allowed for multi-profile access using a single ID & PIN, as well as an enhanced ACH process that removed ACH-Prefund Limits
• New callback features for client support, and added staff to reduce wait times
• Partial authorization for debit card use at point-of-sale to allow clients to make partial payments instead of declining the transaction
• Real-time mobile notification to clients if a hold is required on their deposit so they have better visibility on the exact funds available
• Introduction of Truist Trade, a new self-directed online trading platform for stocks, ETFs, and mutual funds1

Truist One Banking

Truist One Banking is our new flagship checking solution that expands financial inclusion and wealth creation for clients by reimagining everyday banking—and it’s a direct result of feedback from clients. With no overdraft fees and other enhancements, Truist One Banking is projected to help clients save more of their hard-earned money—$300 million per year by 2024.

Truist One Banking includes:

• Truist One Checking
  – No overdraft fees
  – A $100 negative balance buffer
  – Five ways to waive monthly fees
  – Greater cash-back rewards on Truist credit cards

• Truist Confidence Account
  – An alternative checkless account with no overdraft fees
  – Make digital payments through Truist bill pay

Digital banking

Truist frequently makes enhancements and upgrades to Truist.com, the Truist mobile app, and other elements of our digital banking experience. Truist delivered three times as many production releases across business, retail, and wealth as we did in all of 2021. The average iOS and Android app store ratings for the Truist mobile app rose to 4.7 out of a possible score of 5 as of the end of 2022.

An assist from AI

In 2022, we introduced TrustAssist, a digital assistant that combines artificial intelligence technology and natural language processing to answer common questions and guide retail and wealth personal banking clients toward self-help solutions. TrustAssist is embedded within our contact centers for seamless transition to a teammate when a client needs a deeper level of support.

Making it fun to save for the future

In 2022, Truist acquired savings game pioneer Long Game, which led to the creation of an internal innovation group called Truist Foundry, which is explained in greater detail in the “Technology and innovation” chapter of this report.

Truist Long Game is an award-winning app that changes the way people save and engage with their finances. The app uses prize-linked savings and gaming missions to motivate smart financial behaviors and incentivize long-term financial wellness.

Built on a modern architecture that aligns with Truist’s existing technology stack, Truist Long Game complements Truist Momentum, a workplace financial wellness program that educates, equips, and inspires employees of client companies to manage their money based on what matters most to them.

A new version of the Truist Long Game app was introduced in the spring of 2023, with enhanced gaming features and deeper integration with the Truist technology ecosystem.

Truist Trade is offered by Truist Investment Services, Inc. Services provided by the Marketing Affiliates of Truist Financial Corporation: Securities, brokerage accounts and insurance (including annuities) are offered by Truist Investment Services, Inc., an SEC registered broker-dealer, member FINRA, SIPC, and a licensed insurance agency. Investment advisory services are offered by Truist Advisory Services, Inc., an SEC registered investment advisor. Mutual Funds and Exchange-Traded Funds (ETFs) values will fluctuate so that an investor’s shares, when sold, may be worth more or less than their original cost. ETFs trade like stocks on the exchange market, which in most cases, involves a commission.

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T3 is our belief that Touch + Technology = Trust

Advanced and modern technology is one of our four strategic pillars. Truist is investing in the future by further modernizing our technology stack, enhancing the client and teammate experience, enabling convenient commerce and payment capabilities, and taking a fit-for-purpose approach as we build, buy, or partner on leading technology platforms.
Truist offers Commercial Community Bank clients:

- Truist One View to consolidate banking applications in one place, including payments, receivables, fraud control, and reporting
- A digitized commercial loan portal and future onboarding ecosystem designed for increased flexibility, enhanced capabilities, and reduced touch points
- A full suite of cash management, insurance, corporate finance, wealth, and investment solutions

**Integrated Relationship Management**

Across lines of business, teammates have a stronger focus on accelerating integrated relationship management (IRM) to enhance the service we provide clients and harvest post-integration value across the enterprise.

IRM empowers teammates to proactively suggest complementary or relevant services and products to clients with purpose and intention. For example, a nonprofit banking client that has used Truist for several credit facilities may benefit from opportunities to refinance tax-exempt bonds or finance real estate projects through Grandbridge Real Estate Capital LLC, a wholly owned subsidiary of Truist.

IRM helps us grow and cultivate our relationship with clients from the early stage of deposits and payments through more complex needs such as loans, wealth, and advisory services.

Throughout 2022, we held a series of events that brought teammates from our middle market, retail, and small business banking units together with executives and IRM leaders to discuss how we can better leverage relationships, services, and products across lines of business to deliver more value for our clients and help them achieve their goals.

Our teammates are excited about the expanded capabilities available to them and how they can help our clients win by seamlessly providing them the full depth and breadth of Truist’s capabilities through IRM.

**Sustainability and ESG advisory**

Truist has added numerous sustainability and ESG advisory and other professional positions in investment banking, small business, supplier diversity, and many other functions across the enterprise.

**Acquisitions enhance client services**

Truist has made several acquisitions that augment our financial services, insurance, and technology capabilities, and other products and services that we offer to clients. In addition to the Long Game and Zaloni Arena acquisitions discussed elsewhere in this report, Truist also selectively deployed capital to enhance our capability set and fill strategic gaps in our insurance offerings, including:

- **BankDirect Capital Finance**—The nationwide premium finance company expands our property and casualty and life insurance offerings across a diversified national geographic footprint.
- **BenefitMall**—The nation’s largest benefits wholesale general agency offers medical, dental, life, vision, and long-term care benefits solutions to clients.
- **Kensington Vanguard National Land Services**—One of the country’s largest independent full-service national title insurance agencies significantly expands our presence. We integrated our existing title operation, BridgeTrust Title, into the Kensington Vanguard platform.

**Client privacy**

Client privacy is important to Truist and, in January 2023, we redesigned the public-facing **Trust Privacy page** of our website including our new self-service Privacy Center, which serves as a one-stop shop for clients to learn more and exercise their rights regarding their personal information.

These privacy resources contain details about what personal information is collected by Truist, and allow clients to view, delete, or correct their personal information on file; limit the use of certain sensitive data associated with their identity; and manage preferences for marketing emails, phone calls, and affiliate sharing. Under most definitions, Truist does not sell data. We do, however, allow consumers to opt out of certain aspects of our data sharing that may qualify as “sales” under California law. We additionally support the Global Privacy Control from browsers. Consistent with our focus on trust and privacy, we offer these rights and capabilities to all consumers, not just residents of regulated states.

All teammates are required to be knowledgeable of consumer privacy rights laws, and complete training each year. There is additional training provided to public-facing teammates to ensure proper support and handling of privacy-related requests.

**Supporting accessibility**

Truist is committed to making our offices, branches, digital tools, and access to client support accessible for all users, and our Inclusive Design and Accessibility Team considers diverse abilities when creating products and processes. Truist offers services including:

- Braille, large print, and audio conversion for statements
- TDD/TTY services for clients with hearing impairments, and we accept calls made with Telecommunications Relay Services
- Designated accessible parking spaces at branches, curb cuts, ramps, and accessible entrances
- ATMs with headphone features, speech output, Braille labels and tactile markings, and accessible height and reach
Financial inclusion

Truist’s commitment to equity extends beyond our internal culture into our communities. Our financial inclusion initiatives encompass products and services that expand access to capital for diverse-owned and small businesses, community investments, philanthropic support, and community programs that extend financial services broadly. Truist is committed to helping clients and prospective clients grow emergency savings through our partnership with Commonwealth, and achieve life goals like paying off a home mortgage or saving for retirement. We offer financial education for all ages, including Bank on Your Success courses and our Financial Foundations curriculum created in partnership with EVERFI. Truist supports numerous philanthropic groups, nonprofits, Community Development Financial Institutions (CDFIs), and other organizations that foster financial inclusion. We also invest in new technology, products, and services that allow Truist to enhance its own offerings, such as gaming apps that encourage savings.
Financial inclusion

Eight principles

Truist’s efforts to advance financial inclusion are based on eight principles, which support the needs and financial well-being of clients, communities, and teammates. Truist offers products and services such as Truist One Banking, multicultural banking centers, financial education programs, and advisory services to make a difference for the individuals and organizations we serve.

<table>
<thead>
<tr>
<th>Principle</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Saving for emergencies&lt;br&gt;Save three months of living expenses in a separate, liquid emergency-only account.</td>
</tr>
<tr>
<td>2</td>
<td>Budgeting and net worth&lt;br&gt;Create a budget based on your values. Calculate your net worth and work to grow it over time.</td>
</tr>
<tr>
<td>3</td>
<td>Managing debt and credit score&lt;br&gt;Work to have a credit score above 720, borrow responsibly, and reduce consumer debt.</td>
</tr>
<tr>
<td>4</td>
<td>Protecting what matters&lt;br&gt;Work with accredited professionals to obtain appropriate insurance coverage and protect your personal information.</td>
</tr>
<tr>
<td>5</td>
<td>Investing and retirement&lt;br&gt;Invest at least 10% of your income for retirement.</td>
</tr>
<tr>
<td>6</td>
<td>Owning or renting a home&lt;br&gt;Spend no more than 30% of your income on your total housing cost.</td>
</tr>
<tr>
<td>7</td>
<td>Developing career opportunities&lt;br&gt;Increase your income by developing your skills and professional relationships.</td>
</tr>
<tr>
<td>8</td>
<td>Giving back&lt;br&gt;Share your time, talents, and resources to make the world a better place.</td>
</tr>
</tbody>
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Supporting communities

The Truist Community Benefits Plan lent or invested more than $60 billion with low- and moderate-income (LMI) borrowers and communities in the three years that ended in 2022.1 Significant CBP funding went toward:

- Mortgage lending for LMI borrowers, LMI geographies, and ethnically diverse clients so more consumers could buy homes
- Financial and technical support for small businesses
- Community Development Lending for affordable housing and small business growth lending to nonprofits that support LMI populations
- Community Reinvestment Act (CRA) investments and philanthropic giving to programs and organizations that address crucial community needs such as access to affordable housing, healthcare, multigenerational services, and workforce development

Read more about our CBP achievements on page 42.

Supporting homeownership

Homeownership can be a valuable source of wealth creation, and purchasing a home is often one of the largest investments an individual or family will ever make. The path to first-time homeownership, as well as buying and selling homes, has become more challenging in the current market with rising interest rates and increasing housing prices. Truist is committed to working with LMI borrowers to navigate challenging market forces and make it easier to gain access to mortgage programs.

Truist offers affordable mortgage products, mortgage grants, first-time homebuyer programs, and partnerships with HUD-certified nonprofits that assist homebuyers, such as the National Urban League, Operation HOPE, and HomeFree USA. Our multicultural banking centers can assist clients with the translation of mortgage documents.

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1. Truist is working on finalizing and validating CBP data, which may be subject to change.
In 2022, Truist expanded its Community Homeownership Incentive Program (CHIP), which makes down payment requirements more achievable and offers more relaxed credit requirements for certain qualified borrowers. Truist also expanded its mortgage grant down payment assistance program to more medium- and small-sized markets, hired several dozen loan originators, and made changes to its origination and coverage model to support greater ethnically diverse and LMI homeownership.

Emergency savings program
Having sufficient savings for emergencies or unexpected expenses is a vital part of financial security, yet more than one-third of Americans can’t cover an unexpected expense of $400, according to research from the U.S. government.¹

Truist was the first major bank to join BlackRock’s philanthropic Emergency Savings Initiative (ESI) in 2021 to help financially vulnerable people become better prepared to handle unforeseen financial challenges.

Under the BlackRock initiative, Truist and Commonwealth conducted a pilot program aimed at increasing emergency savings by offering rewards for opening savings accounts and making regular deposits. We also held a sweepstakes program called Start. Save. Win!, which gave monthly prizes on direct deposits and no check cashing fees. Clients can avoid monthly maintenance fees by adding at least $500 per month.

Small personal loans
Truist offers small personal loans and lines of credit that can fit any budget and help with unexpected expenses. Truist Ready Now loans offer easy online applications for low-cost loans ranging from $100 to $1,000, and many clients can get funded the same day. Fixed monthly repayment terms are clear and easy to understand, with credit reporting that helps clients improve their credit history.

For larger capital needs, clients can apply for Truist personal loans with a $3,500 minimum and no origination fee. Truist also offers personal lines of credit with a $5,000 minimum, and secured lines of credit starting at $25,000.

Support for small businesses
Truist offers numerous banking products and services tailored to the unique needs of small businesses, microbusinesses, startups, and small nonprofits.

Truist recently enhanced its Dynamic Business Checking Account to offer access to a top-tier, Premier-level Truist One personal checking account for small business owners, which usually requires a monthly average balance of $100,000 and is now available to more clients with lower balances.

Truist also offers unsecured simple business loans of up to $50,000 to help qualified business owners easily and quickly access capital when they need it. Many loan approval decisions are made the same day, and funding often occurs the next day.

Beyond our banking and financial services that have been underrepresented to small businesses, such as the Truist Foundation Inspire Awards, can be found in the “Clients” and “Communities” chapters of this report.

$22 million for Where It Starts
In early 2023, Truist Foundation announced the creation of Where It Starts, a $22 million multiyear program to strengthen small businesses and open career pathways for ethnically diverse individuals and entrepreneurs.

Truist Foundation awarded grants to three anchor partners:
- $15.7 million to CAEL (the Council for Adult and Experiential Learning)
- A $6.3 million joint grant to Living Cities and Main Street America

CAEL will use the grant to advance education-to-career pathways for adult learners and launch Where It Starts: Build Better Careers, a six-year initiative targeting underserved communities in Miami, Memphis, and Charlotte to create more career paths in professions and industries such as financial services that have been underrepresented in those communities.

Living Cities and Main Street America will lead a multiyear strategy called Where It Starts: Breaking Barriers to Business, which provides the tools, resources, and collaboration opportunities to break down local systemic barriers for small business owners.
HOPE carried forward

When Truist closed a retail bank branch in the Atlanta suburb of Tucker, our teammates looked for creative ways to repurpose the space. Truist donated the Tucker branch to Operation HOPE, which is turning it into a community hub with offices, conference rooms, and flexible open spaces for educational discussions and group gatherings. HOPE Inside coaches will also have space to provide financial counseling and answer financial questions.

The donation of the branch was part of Truist’s broader $20 million investment in Operation HOPE to support financial education and other major initiatives. “We’ve accomplished significant impact through our partnership with Truist. The donation of this Tucker location will allow us to expand our footprint and provide much-needed financial education programs to more communities, more families, and more individuals,” says John Hope Bryant, the founder, chairman, and CEO of Operation HOPE.

Financial inclusion

Inclusive investing and access to capital

As part of our commitment to making investing more inclusive and creating more access to capital for diverse-owned businesses and small businesses, Truist, Truist Foundation, and the Truist Charitable Fund have made investments in:

- Venture capital funds such as Zeal Capital Partners and Aperture Venture Capital, which focus their investing on diverse-owned businesses
- Nonprofits such as Operation HOPE, which offers financial coaching, educational content, and support as part of a 1 Million Black Businesses Initiative
- Microfinance organization Grameen America, which provides loans, financial training, and credit-building tools to Black women entrepreneurs
- Numerous Community Development Financial Institutions (CDFIs) such as Community First Fund, Entrepreneur Backed Assets Fund, and CornerSquare Community Capital
- Sterling Capital Diverse Multi-Manager Active ETF (NYSE: DEIF), an exchange-traded fund subadvised by a group of majority diverse-owned asset managers

Multicultural banking

Truist has a dedicated Multicultural Banking Office and relationships with more than 600 diverse and multicultural community partners, such as ethnic chambers of commerce and educational organizations to ensure that we meet the specific needs of local communities.

We have expanded our multicultural banking centers, which are staffed by teammates who speak locally prevalent languages and offer certain documents such as mortgage loans in translated languages. Truist now has 700 multicultural branches across our footprint that help us represent the cultures and languages of ethnically diverse communities and meet their unique needs.

Each region operates a multicultural committee to discuss and respond to emerging and evolving needs of the local community, as well as to ensure we provide an inclusive and culturally sensitive experience for all clients. Multicultural banking leaders are deeply involved in local communities and serve as ambassadors and cultural influencers.

Bank on Your Success

Truist offers Bank on Your Success financial education programs built around an immersive and practical experience that gives individuals and families the knowledge to make better financial decisions with confidence. The Bank on Your Success curriculum is organized around the following modules:

- Banking and Budgeting Basics
- Budgeting During a Crisis
- Business Finance Basics
- Becoming a Homeowner

In 2022, Truist held 2,442 sessions of Bank on Your Success courses, which reached more than 50,607 individuals.

Financial education

Truist has long provided and supported financial education for people of all ages, including teenagers and elementary-aged students who are in their formative years of understanding economic concepts. We offer education programs for business owners and entrepreneurs, families, first-time homebuyers, employees of our clients, and our own teammates. Our financial education offerings include:

- Truist Momentum
- Truist Financial Foundations
- Money and Mindset podcast and blog

Truist also offers Long Game, a mobile app that encourages people to save money as they solve challenges.
Truist Momentum

184,947 employees participated, including employees of client companies and Truist teammates

353 companies participated

71% of participants have an emergency savings account

52% of participants use a budget

Truist Momentum

Since its debut in 2015, Truist Momentum has helped millions of people become more financially secure and confident in their decision making. Truist Momentum teaches people to plan, prioritize, make decisions, and take action on financial matters that they value the most. For some, that may be developing a plan to save money for a down payment on their first home. For others, it may be figuring out a way to pay for college for their children.

Regardless of how much money they make, people who have completed the Truist Momentum program say they have more active control over their finances, feel more confident about the decisions they make, and are more optimistic about their future.

Truist Momentum is also a great retention tool: Participants say they are happier with their employer, have a longer-term investment in working there, feel more engaged with their company, and have more confidence and joy in their personal lives.

Money and Mindset

Truist develops and produces the Money and Mindset podcast and companion blog to explore the connection between finances and well-being through practical advice and ways to rethink the sometimes complicated relationship people have with money. Money and Mindset helps people gain confidence in their financial decision making and personal priorities by demystifying complex financial concepts and long-term wealth creation strategies through approachable and easy-to-follow discussions laced with humor and real-life examples.

Recent podcast topics include:
- Reasons you’re not investing (and how you can start)
- Your credit score: what it can (and can’t) do for you
- How to set yourself up for financial success in your 20s and 30s
- How to help your kids be good with money
- Do I need a financial advisor?

The podcast is co-hosted by Brian Ford, head of financial wellness at Truist, and Bright Dickson, a positive psychology teacher and coach. Episodes of the podcast, articles, and other resources can be found at truist.com/money-mindset.

Truist Financial Foundations

It’s vital that high school students learn how to budget, save for the future, and manage debt at levels they can afford to repay—especially as they approach adulthood and independence. Truist Financial Foundations was created in partnership with EVERFI, and the program teaches these important concepts plus has a tuition assistance contest and community service projects for students.

During the 2021-22 school year, Financial Foundations reached 243,032 students, which was 135% of the goal. There were more than 96,000 students in low- to moderate-income communities who participated in the program.

After taking the course, student financial knowledge assessment scores increased by 57%.

Truist and EVERFI gave a total of $10,000 in 529 college savings gift cards to three students who won a contest that invited them to express how they will put their financial knowledge and skills to work in their everyday lives.

Since its inception in 2010, Truist Financial Foundations has reached more than 1.5 million students who have completed nearly 5.9 million hours of learning.

“I think one of the first steps is to learn about money and finance early in life. I have made a point to tell my two younger brothers all the new things I learned from these lessons. To my surprise, they have actually enjoyed my little lessons.”

—West Virginia high school student

Financial Foundations for higher education

Truist also offers Financial Foundations online educational courses for higher education students and adults to enhance their decision making and understanding of topics such as how credit scores work, how to plan for loans and repayment terms, and how to budget your money. In 2022, those websites had a combined 17,767 visitors.

“[Adventures in Money] was the second class I took. It’s a great way to learn how to manage your money. I think it’s important for all students to take financial classes.”

—Montana high school student

“I learned how to budget and how to save money, which has helped me a lot.”

—Washington high school student

“Money and Mindset” podcast and companion blog

The “Money and Mindset” podcast and companion blog help people gain confidence in their financial decision making and personal priorities by demystifying complex financial concepts and long-term wealth creation strategies through approachable and easy-to-follow discussions laced with humor and real-life examples.

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Truist develops and produces the Money and Mindset podcast and companion blog to explore the connection between finances and well-being through practical advice and ways to rethink the sometimes complicated relationship people have with money. Money and Mindset helps people gain confidence in their financial decision making and personal priorities by demystifying complex financial concepts and long-term wealth creation strategies through approachable and easy-to-follow discussions laced with humor and real-life examples.

Recent podcast topics include:
- Reasons you’re not investing (and how you can start)
- Your credit score: what it can (and can’t) do for you
- How to set yourself up for financial success in your 20s and 30s
- How to help your kids be good with money
- Do I need a financial advisor?

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Community

Truist’s philanthropy, volunteerism, Community Reinvestment Act commitments, and community programs are specific expressions of our commitment to inspire and build better lives and communities. Truist’s philanthropic support includes local nonprofits and initiatives, as well as national organizations with the scale and capacity to reach far beyond our operating footprint.

In 2022, Truist completed its $60 billion Community Benefits Plan commitment1 to support home mortgage lending for ethnically diverse and low- and moderate-income (LMI) borrowers and geographies; lending to small businesses with annual revenues of $1 million or less; enhanced community development lending, investments, and philanthropy; open new branches in LMI and majority-minority neighborhoods; increase supplier diversity; and intentionally create a more diverse workforce with more career advancement pathways for ethnically diverse and women teammates.

Truist has deep ties in the communities we serve. We will continue supporting projects, organizations, and initiatives that strengthen our social fabric and address the specific needs of communities and individuals.

1. Truist is working on finalizing and validating CFP data, which may be subject to change.
Community

Philanthropic pillars
Truist and Truist Foundation collaborated with an array of stakeholders to establish five philanthropic pillars that guide our investments in communities:

- **Career pathways**—We support scalable programs that build career pathways to economic mobility.
- **Small businesses**—We help strengthen small businesses and entrepreneurial endeavors across our communities.
- **Leadership**—We empower community leadership and support high-quality, lifelong learning that is affordable and accessible.
- **Educational equity**—We believe in the development of educational learning platforms aimed at eradicating literacy gaps and conditions of poverty.
- **Thriving communities**—We support innovative community development efforts that develop and maintain affordable housing, create healthy communities, and stimulate income equity.

Scope of support
Giving at Truist encompasses corporate philanthropy; Truist Foundation; Truist Charitable Fund; our Commercial Community Bank’s regional giving programs; the Community Reinvestment Act (CRA); teammate volunteerism; Lighthouse Project volunteerism; teammate giving to the One Team Fund, Workplace Giving Campaign, and matching gifts; the Truist Leadership Institute; and many other vehicles of support.

Truist engages with national, regional, and local nonprofits and independent foundations to identify the unique needs of local communities.

Philanthropic grants are often coupled with additional grants from local community foundations, public-private partnerships, and other funding mechanisms that serve as force multipliers.

Truist, together with Truist Foundation and Truist Charitable Fund, made a $120 million commitment in 2022 to strengthen and support small businesses, focusing on Black, Latine, and women-owned businesses, through debt and equity investments, as well as grants.

Truist and its philanthropic affiliates provided over $46 million in grants, loans, and investments to organizations across the country—including $5 million to the Entrepreneur Backed Assets Fund, $7 million to support ethnically diverse and women-owned businesses through Virginia Community Capital’s Economic Equity Fund, and $5.5 million to Grameen America.

In late 2022, Truist received $60 million in New Markets Tax Credit (NMTC) allocation authority from the U.S. Treasury Department’s Community Development Financial Institutions (CDFI) Fund to provide loans and investments with lower interest rates and nontraditional terms to support projects that directly benefit local neighborhoods and small businesses. It was the 11th time Truist was selected as a recipient, with cumulative award allocations of $703 million.

Amount Truist donated through the Truist Foundation, Truist Charitable Fund, Community Reinvestment Act (CRA) philanthropic grants, and donations made through the Commercial Community Bank: $122M
Support for youth and families

Truist supports numerous philanthropies, programs, and local organizations that provide valuable services for youth and families to help them reach their full potential. We're proud to partner with several national organizations that have strong local reach to support community needs and develop the next generation of leaders through education, after-school enrichment, financial education, and positive social influences.

Boys & Girls Clubs of America

Truist has a longstanding partnership with Boys & Girls Clubs of America to give teachers and mentors the funding and assistance needed to provide out-of-school-time enrichment for children across the nation. In addition to providing a safe and nurturing environment for youth, Boys & Girls Clubs also provide wrap-around services that help school-aged youth thrive.

Junior Achievement

Financial education and career exposure are an important part of how Truist supports generational prosperity in the communities we serve, and our work with Junior Achievement is a key component of that mission. Truist teammates spend many hours in the classroom explaining financial concepts and answering questions about personal finance and business.

Junior Achievement runs BizTown for elementary and middle school students to learn basic money management and investing concepts, practice business problem solving, and make decisions by stepping into the role of CEO, CFO, marketing director, or sales manager of their own company. Junior Achievement also runs Discovery Centers for middle school students and high school 3DE programs built around academic performance. 3DE is a reengineered high school experience developed by Junior Achievement to provide a more relevant, authentic, and experiential program to prepare students for the demands of tomorrow's economy.

City Year

With a focus on educational equity, in 2022 City Year received a grant of over $1.3 million from Truist Charitable Fund. Truist and City Year will advance educational equity by enabling teams of City Year AmeriCorps members to provide tutoring, mentoring, and support to students in systemically underresourced schools in eight cities: Columbia, SC; Dallas, TX; Washington, DC; Jacksonville, FL; Memphis, TN; Miami, FL; Orlando, FL; and Philadelphia, PA. Truist will build the leaders of tomorrow through leadership development and financial education training for AmeriCorps members. City Year will lead high-impact service projects to support financial education and help communities thrive.

YMCA

With its commitment to bridging the education gap for underserved children, our partnership with YMCA goes to the heart of Truist's promise to help build better communities. Truist makes grants to numerous local YMCA chapters supporting child care, after-school programs, sports camps and activities for children, fitness centers, and other adult enrichment classes that help millions of people live better lives.

United Way

United Way is one of the country's oldest and most impactful charitable organizations focused on building more equitable and resilient communities. Truist Foundation's support helps United Way advance its mission and expand programs that address education, career readiness and skills acquisition, academic enrichment, active living, financial knowledge, and financial stability.

Greater Cleveland Food Bank

NMTC proceeds were used to assist the Greater Cleveland Food Bank, a hunger relief organization in Northeast Ohio, in the development of a new 197,000-square-foot warehouse distribution center. The new facility allows GCFB to increase its total annual distribution of food from 45 million pounds in 2018 to 59 million pounds by 2029, thus increasing meals prepared on-site from 4,000 to 8,000 and enabling GCFB to reach 300,000 clients annually. This project will create 30 temporary construction jobs and 64 permanent jobs.
**Truist Foundation**

While each community is unique, many communities experience similar needs, including opportunities to build wealth and promote economic mobility. Truist Foundation partners directly with nonprofits that help historically excluded communities create generational wealth through building career pathways to economic mobility. Focus areas include helping workers navigate employment resources; building the capacity of upskilling and reskilling programs; and increasing access to capital, technical assistance support, and mentorship programs.

**PeopleFund Texas**

Truist and Truist Foundation gave a combined $3.5 million to Austin-based PeopleFund, which runs a Small Business Accelerator program that helps ethnically diverse business owners access the capital and resources needed to grow their companies while building local and regional networks that foster economic mobility. Truist provided CRA and Community Development funding for a pilot program, which then transitioned to Truist Foundation for expansion in 2022. Truist Community Capital made a $3 million low-interest loan to PeopleFund to help small businesses hit hardest by the pandemic.

**Black Business Investment Fund Inc.**

Truist Foundation and Truist Charitable Fund made a $2 million grant to Black Business Investment Fund Inc. (BBIF), a Community Development Financial Institution (CDFI) that fosters the creation and expansion of Black businesses. BBIF will use the investment to power ethnically diverse small business lending across Central Florida through its Revolving Loan Fund.

**First Step Staffing**

Truist Foundation made a $5 million multyear grant to First Step Staffing, an Atlanta-based nonprofit that helps place individuals who are experiencing homelessness on the path to permanent housing and self-sufficiency through immediate employment and skills acquisition programs as well as support services such as transportation and mental health referrals.

**Community First Fund**

Truist Foundation made a $2.25 million grant to the Economic Justice Fund of the Community First Fund, which is a private and independent nonprofit Community Development Financial Institution (CDFI) in Philadelphia. Focus areas include helping workers navigate employment resources; building the capacity of upskilling and reskilling programs; and increasing access to capital, technical assistance support, and mentorship programs. The Community First Fund works alongside the Local Initiatives Support Corporation (LISC) Philadelphia, the Impact Loan Fund, the Philadelphia Industrial Development Corporation (PIDC), and numerous other organizations to provide entrepreneurs with access to loans that spur economic growth, create jobs, support affordable housing, provide access to healthy food, and revitalize communities. The organization also provides wraparound services such as business budgeting, capital projections, and personal household budgeting, and it offers a credit union to help individuals, families, and entrepreneurs achieve financial stability.

**Nashville Business Incubation Center**

Truist Foundation made a $1.25 million commitment to the Nashville Business Incubation Center (NBIC), a nonprofit that cultivates the growth and development of local businesses owned by women, ethnically diverse entrepreneurs, and veterans. The grant will provide tools, training, mentorships, and curriculum support for the RISE UP Academy, which works with women entrepreneurs, and will help the incubator expand to other cities in Alabama and Kentucky as well as in rural communities in Tennessee.

**Center for Employment Opportunities**

Truist Foundation provided a $1 million grant to the Center for Employment Opportunities (CEO) to advance its mission of empowering people who have been previously incarcerated, with the opportunity to achieve socioeconomic mobility by providing them with a second chance. As the largest reentry employment provider in the country, CEO provides immediate, effective, and comprehensive employment services to people returning home after incarceration. Participants can gain employable skills such as training for a commercial driver’s license, driver’s license reinstatement, and IT training.

**Access to Capital for Entrepreneurs**

Truist Foundation made a $3.75 million commitment to Access to Capital for Entrepreneurs Inc. (ACE) so the Georgia-based nonprofit can launch its Diverse, Equitable, and Inclusive Small Business Capital strategy. ACE will provide capital, coaching, and connections to help borrowers create and grow sustainable businesses that will create and retain local jobs, especially in rural and underserved communities. The grant will also seed startup operations and infrastructure so ACE can expand into southern Georgia.

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1. Based on nonprofits indicating that they serve predominantly 50% or more LMI individuals.
2. Based on nonprofits indicating that they serve predominantly 51% or more LMI individuals. These figures include donations made to/from the One Team Fund, Truist’s Matching Gift Fund, scholarships, and other avenues of giving.

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**Truist Foundation by the numbers**

$67.1M
Truist Foundation giving in 2022

788
grants awarded

87%
of recipients serve low- to moderate-income families

76%
of strategic partner grants serve African American/Black, Hispanic/Latine, Asian American/Pacific Islander, and multiracial individuals and families
Truist Foundation’s Inspire Awards

Furthering our commitment to encouraging ethnically diverse and women-owned small businesses, in 2022 Truist Foundation created the inaugural Inspire Awards to encourage innovative solutions that help small businesses thrive. Organized in partnership with Solve—an initiative of the Massachusetts Institute of Technology (MIT)—the Inspire Awards gave more than $1 million in grants and wraparound services to up-and-coming community nonprofits with programs that foster economic mobility in under-resourced communities.

More than 127 nonprofits around the U.S. submitted applications, and the top recipient was the Atlanta Wealth Building Initiative (AWBI), which was awarded a $250,000 grant to expand its community wealth building framework by bolstering Black businesses through research and data, growth and scale, workforce development and retention, and anti-displacement efforts.

Synergies Work garnered a second-place grant of $150,000 for its entry, which aims to bridge the gap between entrepreneurs with disabilities and the business community. Synergies Work’s program was admired by attendees at the award ceremony, who chose it for an Audience Favorite award, awarding the nonprofit another $75,000 in funding.

In addition to grants of $25,000 each to Beautiful Ventures, Black Wall Street AVL, Change Labs, Democracy at Work Institute, and Quality Care for Children, a wraparound support program was extended to all finalists in the months leading up to the ceremony, as well as the opportunity to attend a capacity-building retreat at the Truist Leadership Institute in 2023.
Responding to disaster

Truist is prepared to respond to and recover from extreme weather events such as Hurricane Ian and Tropical Storm Nicole, and we support communities and individuals who are impacted by these disasters. We also partner with national and local organizations that help communities prepare and build resiliency.

When Hurricane Ian swept through central Florida in September as a deadly Category 4 storm that caused extensive flooding, destroyed homes, and impacted businesses, Truist sent four semitrucks loaded with provisions for Hurricane Ian relief, including bottled water, nonperishable food, diapers, cleaning supplies, air mattresses, and personal hygiene products.

Truist offered the parking lots of bank branches as distribution locations, and teammates volunteered to distribute food, water, and essential items for families in need. Our business continuity team worked to ensure bank branches and ATMs in Port Charlotte, Naples, Fort Myers, and other impacted areas were operational and open as soon as it was safe.

Truist Foundation made donations for relief and recovery totaling $1 million in Florida and another $250,000 in South Carolina. In November, Truist Foundation donated $150,000 for relief and recovery efforts after Tropical Storm Nicole affected Florida and the Bahamas.

Earlier in 2022, Truist Foundation donated $1 million to the American Red Cross Annual Disaster Giving Program, which was designed to deploy assistance quickly to communities impacted by events such as Hurricane Ian. Those funds helped shelter and support thousands of families and individuals impacted by the storm.

In late 2022, Truist Foundation expanded its support for the American Red Cross with a $5 million grant to alleviate the impacts of natural disasters on vulnerable communities. In addition to financial assistance for families, improvements at emergency shelters, and more resources for casework advocates, the grant helps the Red Cross grow dedicated agile teams, expand local partnerships to amplify reach and impact, and provide grants and services to critical partners to build resilience.
Truist Charitable Fund

Created to support local charities, Truist Charitable Fund (TCF) is a donor-advised fund, administered by the Winston-Salem Foundation, to amplify support for our pillars of educational equity, leadership, and thriving communities. Truist Charitable Fund is committed to:

- Removing obstacles to affordable secondary and postsecondary education
- Giving underserved populations opportunities to learn, grow, and thrive
- Helping community leaders become better, more self-aware leaders and ensuring lifelong learning is affordable and accessible
- Building thriving communities with sustainable affordable housing, workforce development, and essential services

In 2022, Truist Charitable Fund awarded grants to organizations including:

**Junior Achievement of Greater Washington**
Truist Financial Corporation, Truist Charitable Fund, and Truist Foundation made a $1.45 million commitment to Junior Achievement of Greater Washington to support their financial knowledge initiatives, including JA Finance Park for middle school students. The program sets children up for lifelong success by giving them the knowledge and confidence to become more financially capable.

**Goodwill Industries of Kentucky**
Truist Charitable Fund and Truist Foundation provided a combined $500,000 to Goodwill Industries of Kentucky to help the nonprofit advance its mission of creating more pathways out of poverty for those in need.

**Médicos Mission Fund**
Truist Charitable Fund and Truist Foundation provided a total of $250,000 to Médicos Mission Fund, a Chattanooga, Tennessee-based nonprofit that combines cultural competency, economic transparency, logistical ease, and language support to bridge healthcare gaps. Médicos Mission Fund helps prevent ER visits while also helping patients navigate the healthcare system and seek support for mental health services.

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**Truist Charitable Fund by the numbers**

- **$41.6M**
  - Truist Charitable Fund giving in 2022
- **76**
  - Grants awarded
- **86.8%**
  - Of recipients serve low- to moderate-income families

1. Based on nonprofits indicating that they serve predominantly (51% or more) LMI individuals.
Truist Commercial Community Bank

Truist Commercial Community Bank had $4.7 million in donations expense in 2022 to support initiatives such as affordable housing, creating healthy communities, and addressing income equality. Truist Commercial Community Bank supports local programs and initiatives such as Make-A-Wish local chapters and youth sports teams in local Truist markets.

Community Reinvestment Act

Truist recognizes the critical link between economic mobility and having access to banking and other financial services, especially in low- to moderate-income neighborhoods that have been historically overlooked and under-resourced.

We offer capital contributions, banking solutions, charitable donations, and volunteerism as outlined in the Community Reinvestment Act to support initiatives such as affordable housing, transportation, quality child care, job training, education programs, and access to broadband and Wi-Fi to strengthen the communities we serve.

By embracing the opportunity to help our neighbors, Truist continues to learn how to design and structure banking solutions that address needs in our local communities while also empowering future business growth and wealth accumulation. It’s another example of how Truist shows care for communities.

Financing for The Gallery at Smathers Plaza in Miami

Truist provided a $14.7 million community development loan for The Gallery at Smathers Plaza in Miami for new construction of affordable housing for elderly residents. The project is an eight-story midrise apartment building with 139 units targeted to very-low- and low-income seniors who make 30-60% of the area median income.

Community development investment in Clarksville Pike in Nashville

Truist made a $38.2 million Low-Income Housing Tax Credit (LIHTC) community development investment to support the construction of Clarksville Pike, a five-building multifamily community in Nashville. The complex will have 250 affordable housing units, all of which will be reserved for residents who make 50%-80% of the median income in the area.

Lending to and investing in Fern Grove Apartments in Orlando

Truist provided a $23 million loan and an equity investment of $18.8 million for the Fern Grove Apartments in Orlando. The project will add 138 units of affordable housing restricted to seniors who are 55 and older and make 22%-70% of the area median income.

Community Development Managers

Truist has a team of dedicated Community Development Managers who have deep relationships with local community leaders, nonprofits, civic groups, and other organizations we partner with and serve. Community Development Managers gain valuable insights about the unique needs of local communities, as well as evolving issues and new needs that arise, and their feedback helps us deploy capital, philanthropic donations, and volunteerism in more impactful ways.

$8.6M

Truist CRA philanthropic giving in 2022
Community Benefits Plan achievements

When we decided to merge and create a Top 10 U.S. bank, our north star was a commitment to inspiring and building better lives and communities. Truist committed to a three-year Community Benefits Plan that would lend or invest $60 billion with ethnically diverse and low- and moderate-income borrowers and communities, and in majority-minority geographies.

We held numerous listening sessions and gathered input from a diverse set of leaders deeply involved in local, regional, and national nonprofits; advocacy organizations; and CDFIs. Those insights helped ensure our investments and lending would address the specific challenges faced by those we serve as we drew up the blueprint that guided our efforts for the past three years.

Our Community Benefits Plan has been a comprehensive, stakeholder-informed effort to drive positive change in majority-minority and low-income areas throughout our footprint, and we often partnered with national, regional, and local organizations to leverage the impact of our giving and lending.

Despite unprecedented and unpredictable changes that occurred across the globe during the past three years—starting with the global pandemic, sustained supply chain disruptions, geopolitical conflicts, rising inflation, and evolving economic conditions—Truist never lost sight of the promises we made.

Our Community Benefits Plan drew us closer to people in the communities we serve and expanded our understanding of what we can achieve as a merged enterprise with greater resources. Truist will continue to build upon its Community Benefits Plan accomplishments in the years to come as we expand our sphere of influence to make positive and enduring changes in our communities. Truist remains deeply committed to supporting local nonprofits as well as partnering with national and regional organizations where we can combine resources and leverage our impact.

Community Advisory Board

Our Community Advisory Board includes leaders from numerous CDFIs and nonprofits across the country who provide valuable insights and feedback about the most pressing needs of their communities. Their input helps inform our decisions on lending and investments so we can directly address acute needs, gain clarity on emerging issues, and partner with local, regional, and national organizations to amplify our impact.

Community

Truist has surpassed its overall Community Benefits Plan commitment.1 Over the past three years we have invested or lent:

<table>
<thead>
<tr>
<th>Commitment</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>$60B Total Community Benefits Plan</td>
<td>$73.9B²</td>
</tr>
<tr>
<td>$31B Home purchase mortgage loans to LMI borrowers, LMI geographies, ethnically diverse borrowers, and/or majority-minority geographies</td>
<td>$45.4B</td>
</tr>
<tr>
<td>$17.2B Community Development Lending (CDL) to support the development of affordable housing, small business growth, and nonprofits that support the LMI community</td>
<td></td>
</tr>
<tr>
<td>$7.8B Lending to small businesses to support the growth of businesses with revenues of $1 million or less</td>
<td>$8.3B</td>
</tr>
<tr>
<td>$3.6B Community Reinvestment Act (CRA) Qualified Investments, of which $120 million will be designated for CRA-qualified philanthropic giving.</td>
<td>$4.5B</td>
</tr>
</tbody>
</table>

1. These figures reflect Truist’s CBP from January 1, 2020, through December 31, 2022. When this report was published, Truist was still finalizing and validating these figures, which may be subject to change.
2. Figures do not reflect full-year Community Development Lending, which was still being reviewed and validated at the time this report was published.
3. Truist continues to make progress on this commitment, and we anticipate meeting it. Due to the timing of the publication of this report, which doesn’t align with the final review and validation for this category, Truist is unable to provide a figure at this time.

10% Spend rate of total annual vendor spend with qualifying diverse suppliers, inclusive of women-, minority-, and veteran-owned businesses and small business vendors 16%

15 Number of branches in low- and moderate-income and/or majority-minority neighborhoods 16

1% Increase in percentage of branches that are in LMI communities 1.2%
Affordable housing and job creation are fundamental to both long-term revitalization in historically overlooked communities and access to quality jobs and housing in high-opportunity areas. Truist Community Capital (TCC) deploys a ground-up approach to bring long-term support to those we serve. Through strategic loans and investments, TCC provides the cornerstones on which prosperous communities are built.

Partnering with a wide range of developers, syndicators, and community development entities (CDEs), TCC supplies services and products like traditional debt financing, Low-Income Housing Tax Credit (LIHTC) investments, New Markets Tax Credit (NMTC) investments, Small Business Investment Company (SBIC) investments, and Federal Home Loan Bank Affordable Housing Program financing. Truist’s Community Development Financing Initiative also distributes flexible, below-market capital to underserved urban and rural populations that address foundational issues like homelessness, housing insecurity, healthcare, capital access for entrepreneurs, and access to healthy foods.

**Empower the Change Fund**

In 2022, TCC committed $15 million to Empower the Change Fund, a fund that deploys capital in underserved markets to support ethnically diverse business enterprises, to help address and close the racial wealth gap.

Created by Advantage Capital and the Business Consortium Fund of the National Minority Supplier Development Council (NMSDC), the Empower the Change Fund was founded to stimulate financial equity by identifying and funding entrepreneurs of color who are designing and building the products and services of the future.

Providing loans that enable entrepreneurs to both grow their business and become supplier diversity partners for larger companies, Truist’s support helps the fund reach more entrepreneurs of color, deploy capital more efficiently, and remove obstacles and barriers to entry for ethnically diverse companies.

With more than $41 million in capital commitments from nine additional limited partners, Empower the Change Fund is making progress toward reaching its initial $150 million funding benchmark. Businesses the fund is currently funding include a Black-owned and operated IT company, a Black-owned natural supplement provider, and a Black-owned military, government, and commercial packaging products business.
Three Roots Capital

Truist Community Capital provided $2 million in debt funding to Three Roots Capital, which is based in Knoxville, Tennessee, and provides commercial debt, equity investments, loan options, and an array of financial education and training opportunities for underserved communities and ethnically diverse entrepreneurs across the state.

Part of Tennessee’s entrepreneurial community for more than two decades, Three Roots Capital’s track record of training, advising, investing in, and supporting ethnically diverse business owners made them a natural partner for Truist.

Capital from Truist helps bolster Three Roots’ ability to serve more Tennessee entrepreneurs by providing access to capital along with financial training courses designed to provide the assistance businesses need to grow and revitalize their communities.

Our partnership has also strengthened other aspects of the wraparound services provided by Three Roots Capital. Underserved residents now have a streamlined process for receiving state and federal tax incentives, expanded access to syndication capabilities for local businesses seeking to grow, and widened access to affordable housing that lets Three Roots Capital explore new methods of addressing the housing instability crisis.

Florida Community Loan Fund

Truist Community Capital provided $10 million in debt to the Florida Community Loan Fund (FCLF), which is the largest Community Development Financial Institution in the Sunshine State, to support re-lending that expands access to capital for projects that strengthen local communities—such as affordable housing and inclusive gathering spaces.

FCLF has achieved more than $542 million in statewide lending toward projects totaling over $1 billion in construction costs and economic development since its founding.

In addition to supporting the creation or preservation of more than 6,800 affordable housing units and 160 community facilities since its inception, FCLF serves 1.35 million Floridians each year and also supports wraparound services like healthcare, education, youth services, assistance for the unhoused, and access to healthy and fresh food.

Truist capital supports FCLF’s ambitious programs like a $2.29 million acquisition/rehab loan to Purpose Built Families Foundation to purchase a five-building transitional housing apartment complex for low-income veterans, and a $1.65 million revolving line of credit to Fort Lauderdale CDC, which is a community development catalyst that provides assistance to first-time homebuyers who earn a low to moderate income.

Entrepreneur Backed Assets Fund

To help remove systemic barriers to multigenerational wealth in marginalized communities, the Entrepreneur Backed Assets Fund’s mission is to open more avenues of funding and access to capital for small businesses.

Truist provided $5 million in debt to the EBA Fund so it can advance its objective of purchasing small business microloans from CDFIs, which frees up liquidity for relending to more entrepreneurs and projects.

EBA Fund’s innovative model eliminates timing mismatches in transactions that could lead to one or more parties walking away from the table—leaving entrepreneurs deprived of essential capital in the process. The EBA Fund’s approach further facilitates transactions by equipping each microloan sale with third-party risk rating and backup services that ensure banks and CDFIs that transactions are sound and feasible.

Truist’s support provides additional capital to the EBA Fund, which allows EBA to purchase loans from CDFI microenterprise lenders. EBA acts as a clearinghouse to package and sell these loans to banks at a premium, which is shared with the CDFI to assist in their growth and continued support of small businesses.

Virginia Community Capital

Virginia Community Capital is a CDFI that has worked to address the disproportionate impact of the coronavirus pandemic on ethnically diverse and women-owned businesses. Truist Community Capital provided $7 million in debt to support VCC’s Economic Equity Fund that was launched in 2021 so that the fund can deploy capital to serve more entrepreneurs in Virginia.

Truist’s support helps VCC provide flexible loans that facilitate business acquisition, debt refinancing, equipment financing, purchases of owner-occupied real estate, and the extension of lines of credit to ethnically diverse and women-operated businesses so more business owners across Virginia can survive—and thrive.
Affordable housing

Truist is devoted to creating and preserving affordable housing as a critical cornerstone of community revitalization. Truist makes loans and investments that support numerous affordable housing projects that enable low- to moderate-income families across the nation to live in safer and more secure communities for healthier and happier tomorrows.

McAuley Station in Atlanta

Pennrose Properties has a vision to create a master-planned community with mixed-income housing that meets the health and financial needs of Atlanta’s residents.

McAuley Station (formerly called McAuley Park Phase I) is located in the historic Sweet Auburn neighborhood of Atlanta, not far from the shiny gold dome of the state capitol building as well as the birth home of civil rights leader Dr. Martin Luther King Jr.

McAuley Station will have 170 units, and 94% of them will be reserved for families in marginalized communities earning 30%, 60%, and 80% of the area median income. Adjacent to Mercy Care’s Decatur Street health clinic and near the MLK mass transit MARTA train station, McAuley Station residents will have more equitable access to healthcare that is affordable and walkable—which removes systemic barriers.

Truist Community Capital provided a $26 million construction loan and a $33 million LIHTC equity investment in the project. Truist also financed two phases of the expansion of Mercy Care’s adjacent federally qualified healthcare clinic through the New Markets Tax Credit (NMTC) program to increase their capacity to care for future neighbors.

Andrews Landing in Tampa

Andrews Landing is a 108-unit affordable housing community under construction in Tampa, Florida. The Vestcor Company is bringing this housing resource to a market where affordable options are limited. The property will include studio, one-bedroom, two-bedroom, and three-bedroom apartments, along with a fitness center, game room, business center club room as well as outdoor amenities in a five-story multifamily building.

Andrews Landing serves families earning 33%-60% of the area median income. Eight of the units serving those earning 33% of the area median income are being set aside for youth aging out of foster care. Residents also will be offered services such as employment assistance, financial management, and homeownership opportunity programs.

Truist Community Capital provided a $27.3 million LIHTC equity investment and a $20.6 million construction loan to support the development.

Reserve at Shiloh

In collaboration with Samaritan Housing of Fort Worth, Pivotal Housing Partners broke ground on an affordable housing venture called the Reserve at Shiloh that’s aimed at expanding low- to moderate-income housing in the Dallas-Fort Worth area of Texas.

Increases in income throughout the Metroplex area have driven the expansion in retail, industrial, mixed-use, multifamily, and single-family developments, threatening to price many long-term renters out of their homes. The Reserve at Shiloh counterbalances these economic shifts by providing housing that accommodates the circumstances of underserved and vulnerable residents within the community.

As a mixed-income project, up to 74 of the 106 units at the Reserve at Shiloh will be set aside for families making 30%, 50%, and 60% of the area median income, with the remaining units rented out at market rates.

Truist Community Capital provided a $12.8 million LIHTC investment, a $20 million construction loan, and an $11 million permanent loan through Grandbridge Real Estate Capital. Through the partnership with Samaritan Housing, the Reserve at Shiloh will also offer an array of services ranging from after-school support to healthcare resources.

Truist Community Development Enterprises and advisory board

To help ensure that our neighbors have what they need when they need it most, Truist Community Development Enterprises (CDE) works closely with a Truist CDE Advisory Board that includes developers, community development entities, local governments, nonprofit leaders, and for-profit leaders to identify projects that will have a meaningful impact in underserved communities across the country.

The advisory board represents a wide range of populations, geographies, and industries to capture diverse and inclusive input, and the board is charged with providing feedback on the CDE’s plans and goals as well as insights on emerging needs in the community so we can fine-tune and enhance our lending, investments, and financial support.

Truist’s CDE is one of the most successful ones in the nation, and the recent NMTC allocation of $60 million was tied for the largest award made to any CDE this year. It brings Truist’s cumulative NMTC allocation past $700 million.
Renter Wealth Creation Fund

Truist Community Capital was one of the early impact investors committed to the Renter Wealth Creation Fund LLC (RWCF), with a $10 million equity investment to support a first-of-its-kind real estate investment fund aimed at helping renters earn equity similarly to the way homeowners do. RWCF’s groundbreaking initiative lets tenants in multifamily rental communities create wealth by participating in the financial benefits from their rent payments. Participants living in apartments for at least four years get a share in the equity upside when the building is sold—an approach to value sharing that mimics the homeowner experience and seeks to narrow one of the most substantial sources of the wealth gap.

Tenants can also earn cash back for things like signing a new lease, paying rent on time, or catching up on rent payments. RWCF works with Esusu to report positive actions like on-time rent payments to credit bureaus to strengthen renters’ credit scores.

Wake County Affordable Housing Preservation Fund

The Wake County Affordable Housing Preservation Fund (WAHPF) is a $61.5 million fund that works to keep marginalized families in their communities by providing or preserving stable, safe, and affordable housing throughout the greater Raleigh area in North Carolina.

Truist Community Capital provided $15 million to WAHPF administered by the Self-Help Ventures Fund, a nonprofit loan fund capitalized with grants and loans from foundations, governments, religious organizations, and corporations with a mission to maintain affordable housing for multifamily properties that are at risk of being turned into market-rate units.

Since 2010, Wake County has lost 59% of units with rent below $750 per month, and 40% of units with rent below $1,000. Faced with having their friends and neighbors priced out of the communities they call home, Wake County inaugurated the fund with a $10.5 million investment that was bolstered with an additional $4 million in capital provided by the City of Raleigh to fund the construction of new affordable housing.

Following the fund’s launch, efforts have quickly expanded to include the extension of below-market capital, enabling multifamily developers to preserve existing rental units.

Truist’s support gave WAHPF and its partners the financial stability they needed to expand the program’s reach while also increasing the scope of the wraparound services such as technical assistance at no cost to the borrower, as well as services for residents and families that are overcoming housing instability such as access to Self-Help Credit Union accounts, credit builder loans that help increase FICO credit scores, and opportunities to refinance high-interest debt and enhance savings through Wealth Builder loans.

Truist Social Bond

Using our Community Benefits Plan as a blueprint, the Truist Social Bond was engineered to provide a strong, flexible framework that maximizes the impact of our investments in the affordable housing space. With $1.25 billion in aggregate principal, our social bond supported 267 developments to add 22,000 units of affordable housing across 22 states. While the bond is set to mature in 2027, many projects began taking shape in 2022.
Investing in thriving and vibrant communities through sponsorships

Affordable housing, education, access to jobs, and safety net programs are the foundation of strong communities. A community’s character and vibrancy are often created and experienced through local venues and programs that enrich lives and promote a sense of community and belonging. Truist is proud to sponsor a variety of initiatives that enrich lives and strengthen the social fabric of our communities to help create a thriving sports and tourism industry that has a positive economic impact.

Showing care with the NFL

Truist is an Official Retail Bank of the NFL, and in 2022 we partnered with the NFL to support the needs of local communities in our footprint. Truist partnered with five NFL players and alumni to create a day of care in their respective communities. We took their day off and visited local small businesses, nonprofits, and community organizations. At each stop, we left a donation or gift to create a little extra care—a total of $180,000. The partner players were:

- Greg Olsen - Charlotte
- Jaylen Waddle - Miami
- Younghoe Koo - Atlanta
- Demarcus Lawrence - Dallas
- Jalen Hurts - Philadelphia

University of Texas Athletics

Truist is the official retail bank of the University of Texas Athletics under a multiyear sponsorship that includes support for student-athletes, community outreach, and immersive interactive zones for fans. On game days, Truist offers a skills test course on Bevo Boulevard just outside the stadium where the Longhorns play. Fans can demonstrate their skills in long snap, kicking, high jump, and throwing, and win prizes such as Truist-branded bags, towels, and other items. As part of the partnership, Truist provides resources to the Student-Athlete Growth and Education (SAGE) and 4EVER TEXAS programs, which help student-athletes identify opportunities for civic service and community engagement.

The sponsorship also includes the recently opened Moody Center, which is home to the University of Texas men’s and women’s basketball teams and a venue for concerts and other live entertainment. Truist has a deep relationship with the University of Texas Athletics and provided a portion of the construction loan for Moody Center. Truist and the University of Texas recently worked together to refurbish a basketball court in Austin for a community in need. The court was designed similarly to the one at Moody Center to create excitement for local youth.

Virginia Tech “Writing HERstory”

Truist supported Virginia Tech in creating a digital content series for social media that spotlighted female athletes in Virginia Tech’s athletics history, and their contributions to the school or team. The “Writing HERstory” series was presented by Truist and celebrates the 50th anniversary of Title IX, which prohibits sex-based discrimination in schools and education programs funded by the federal government.

Charlotte Knights “Fields for our Future”

“Fields for our Future” is an annual event where the Charlotte Knights partner with Truist to help refurbish a local youth baseball field. Nearly 40 volunteers helped repaint the dugout and outfield walls, spread gravel in fan viewing areas, resurface the field, and landscape the outfield. “It’s extremely exciting for us,” says Kevin Garrison, President of Coul Oak Little League. “We improved the safety of the field and have the opportunity to grow our league.”

Atlanta Braves Home Run Market

Truist is a longtime sponsor of the Atlanta Braves Major League Baseball team, and in 2022 we activated our community corner space in the nearby restaurant and retail district called The Battery to create a market where local small businesses could sell their products to Braves fans on game days and other high-traffic days. The Home Run Market featured more than 20 small businesses that sold handmade candles, jewelry, jigsaw puzzles featuring artwork by Black female artists, and custom ATL apparel. Participating businesses had a total of 1,400 transactions and generated more than $50,000 in combined revenue over 52 days.

Homers for Hank

Truist’s partnership with the Atlanta Braves includes Homers for Hank, a five-year program in which Truist makes a $755 donation each time an Atlanta Braves player hits a home run during the season, in honor of the number of home runs by legendary player Henry “Hank” Aaron. Proceeds go to the Henry Louis Aaron Fund, which was created after his death in 2021 and supports scholarships for HBCU students and career development programs for HBCU alumni. Truist pledged at least $1 million to the fund, as well as funding for two full-time fellowships for diverse professionals who want to work for the Atlanta Braves organization. In 2022, Truist donated $184,975, and we are committed to supporting the program through the 2025 season.
Community

2022 enterprise volunteerism

72K
hours\(^1\)

2,317
organizations

820
teammates serving on boards

2022 workplace giving

$6,121,951
raised

2,057
organizations benefitting

265
United Way chapters supported

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Teammate giving and volunteerism

Truist offers numerous opportunities and paid time off for teammates to volunteer with charitable organizations and causes they care about. In addition to volunteer opportunities through Junior Achievement, United Way, Habitat for Humanity, and other organizations with national reach, teammates can also organize Lighthouse Project volunteer events and fundraisers to support local charities and projects that meet a specific need in their community.

Some teammates have specialized skills and experiences that can uniquely help people in their local community. Truist’s legal team started a pro bono program that includes free advice at legal clinics to help people restore driving rights, avoid eviction, seek to expunge minor offenses from their records, create wills, and meet other legal needs. Our pro bono team partners with Legal Aid of North Carolina, the Atlanta Volunteer Lawyers Foundation, Habitat for Humanity, and other groups to provide legal advice, guidance on paperwork that must be filed, insight on how the legal process works, and other information people need to restore their rights or address their needs.

One Team Fund

Truist created the One Team Fund as a way for teammates to show care and help each other when emergencies or unexpected financial expenses create hardships, and the Truist Foundation matches contributions to the fund to amplify the impact of every dollar donated. In 2022, 2,281 teammates made donations totaling $351,005 for the One Team Fund, and the Truist Foundation contributed $1,197,292 to the fund. There were 887 grant requests awarded, and $1,118,866 was awarded to help teammates recover from significant financial hardship as a result of a natural disaster or personal hardship.

Matching Gifts

Truist offers a Matching Gifts program that allows teammates to request a 100% company match of up to $2,500 on gifts they make to eligible nonprofit, educational, and cultural organizations. In 2022, Truist made $2.2 million in matches to 1,968 organizations to help teammates double the impact of their giving.

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1. Enterprise volunteer hours total does not include Lighthouse community service hours. Total on page 50.
Pro bono help for those in need

When participants in Truist’s pro bono legal program saw members of their communities struggling with revoked driver’s licenses, eviction notices, and other routine legal matters, they put their legal knowledge to work volunteering with local nonprofit legal organizations to help people resolve these issues.

Lack of a driver’s license makes it harder to do everyday life tasks such as getting to work, bringing kids to school, getting groceries, and seeking medical care. Combining the efforts of teammates from Georgia, Virginia, and North Carolina, attorneys from Truist’s legal department organized and led free driver’s license restoration clinics to get friends and neighbors with suspended or revoked driver’s licenses back in the driver’s seat.

In partnership with law firms like Kilpatrick Townsend & Stockton LLP, Truist helped economically disadvantaged residents who’ve had their licenses revoked over unpaid fines and fees navigate the complex and expensive legal process of regaining transportation independence.

Truist Leadership Institute

For more than six decades, the Truist Leadership Institute has provided a one-of-a-kind leadership development experience for our teammates; professionals at major corporations, nonprofits, and civic organizations; and students, teachers, and administrators at schools and universities across the country.

In recent years we’ve expanded the reach of the Truist Leadership Institute’s proven methods to offer its programs—including Leadership Development, Change Management, Talent Strategy, and Employee Engagement—more widely to clients as well as business, academic, and community leaders.

Truist Leadership Institute hosted several notable events in 2022, including:
• Truist Ridley Leadership and Financial Education Academy, which brought 25 Black students from the University of Virginia to Charlotte to meet with Truist executives to learn more about possible careers in the financial services industry
• HBCU leadership summits for students and for chancellors
• A celebratory luncheon in Lexington, Kentucky to mark the 10th anniversary of the Kentucky Chamber of Commerce’s work with its principals, more than 360 of whom have completed Mastering Leadership Dynamics for Educational Leaders from Truist Leadership Institute over the past six years Truist has partnered with the Chamber
Truist Leadership Institute held 113 programs in 2022 that served 2,958 participants, with about $3.4 million worth of program gifts in kind to educators and students. We worked with 56 partners on the Emerging Leaders Certification—11 of them were historically Black colleges and universities (HBCUs), and two were women’s colleges. Truist Leadership Institute has cumulatively achieved 17,454 certified student enrollments.

Early childhood literacy with WORD Force

Truist has expanded WORD Force Universe, our in-school digital reading program, to reach students nationwide through a new mobile app, WORD Force Reading Adventures. This new component makes the early literacy program accessible to kids where they are—at school, at home, and any place in between.

The game-like reading challenge takes children in kindergarten through second grade on a superhero adventure and teaches them phonological awareness such as rhyming, letter-sound matching, vocabulary, word building, and other fundamentals of reading.

Overseen by Truist Leadership Institute, our partnership with EVERFI dates back to 2010 when we sponsored the fundamentals of financial education program in North Carolina schools. The digital course has reached over 1.5 million students cumulatively, and has grown into a nationwide initiative focused on increasing early literacy skills at no cost to schools, students, families, and community-based organizations.

For the 2021-2022 academic year, WORD Force has reached:
• 1,380 active schools, which is 138% of our goal of 1,000 schools
  – 957 active LMI schools
• 52,554 active students, which is 131% of our goal of 40,000 students
  – 30,912 active LMI students

Since 2020, WORD Force has cumulatively impacted 69,576 students.

As part of our multiphase plan for WORD Force, EVERFI began exploring how WORD Force impacts reading development. So far, they’ve gained valuable insights from an observational study of students’ phonological awareness skills, alphabet/phonics knowledge, sentence structure complexity and variety, and storytelling/retelling skills—all of which appear to improve through WORD Force—that will drive our ongoing efforts to build next-generation tools for literacy education.

Truist teammates from branches and departments across the bank are also lending their support to ensure the continued success of the program—bringing real-world, face-to-face support to our digital efforts.

In March 2022, Truist and EVERFI held the first in-person WORD Force event at Oceanway Elementary School in Jacksonville, Florida. Teammates volunteered their time and led students through a series of fun, interactive activities to help them practice reading skills they learned during the course, and students read a few of the original stories they wrote during the event.

Truist and EVERFI are committed to continually expanding WORD Force, and we are aiming to reach more than 250,000 K-2 students by 2024.

The WORD Force Reading Adventures app is available on Google Play and the Apple App Store.

To learn more about WORD Force, please scan the QR code.

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1. A school is considered Low-to-Moderate Income (LMI) if at least 50% of students are eligible for free or reduced-price lunch programs. If the district or state does not report lunch program data to The National Center for Education Statistics (NCES), the school is considered LMI if it is classified as Title I.
Lighthouse Project

Each year, teammates express their purpose and care by creating Lighthouse Project volunteer efforts that support nonprofits and causes that hold special meaning for them. Heading into their local communities to lend a hand to their neighbors and friends, in 2022 our teammates gave their time and energy to tackle social challenges and community needs that are not only close to our homes, but also close to our hearts.

Atlanta Lighthouse Project

Teammates in Atlanta partnered with Nicholas House to clean up around the facility and provide assistance with camp activities and meals for kids attending the camp.

The Wealth team also partnered with the nsoro Educational Foundation to support youth who are aging out of the foster care system and pursuing an education, careers, and future life skills. Teammates hosted a panel discussion about their own career journeys and held financial education breakout sessions on credit scores and credit card usage, and income/expense management. Truist also donated laptops and software.

Philadelphia Lighthouse Project

A team partnered with Cradles to Crayons to provide needed school supplies, which promotes equitable learning by empowering children to feel safe, valued, and ready to learn.

Orlando Lighthouse Project

Teammates worked with Reverse 180, a nonprofit that provides financial education to women 18 and older to help them transition into successful career women.

D.C./Baltimore Lighthouse Project

Teammates are assisting the Frontline Freedom Club to bring them one step closer to reaching their goal of providing access to classes and activities for people with intellectual and developmental disabilities.

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Lighthouse Project by the numbers

<table>
<thead>
<tr>
<th>Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>9,000</td>
<td>teammates volunteered</td>
</tr>
<tr>
<td>21,500</td>
<td>community service hours¹</td>
</tr>
<tr>
<td>360</td>
<td>Lighthouse Projects</td>
</tr>
</tbody>
</table>

¹ Lighthouse Project community service hours are not included in enterprise volunteer time.
Teammates

Every teammate at Truist makes valuable contributions that help us show care for our clients, investors, communities, business partners, and each other. We strive to create a culture that empowers each teammate to do their best work as they learn and develop new skills that can help them reach their full potential and have meaningful careers.

Our teammates have demonstrated incredible dedication and selflessness as we’ve navigated challenges presented by the pandemic and our merger integration.

Caring for our teammates is a top priority for our leadership team as we are an employer of choice in the financial services industry. Truist works to attract professionals whose knowledge and skills align with our purpose to inspire and build better lives and communities.

Truist invests in learning and skill development, leadership development, benefits, savings programs, and volunteerism. We encourage teammates to connect their personal purpose and passions with their purpose at work because we believe that our impact is greater when we are aligned in our approach.
People want to work and engage with companies whose values align with their own, and Truist cares about the issues that matter to our teammates. We believe every voice should be heard, and we want to learn about what is on the mind of every teammate. We are supporting each teammate in finding ways to connect their personal purpose and passions with Truist's purpose because we believe that purpose and performance are inextricably linked. We lead with empathy to create a space where everyone is empowered to push themselves to new achievements. We recognize that breakthrough ideas can come from anywhere, so we listen to everyone. Teammates support and challenge each other in equal measure. We are all driven and encouraged to think innovatively, explore new ideas, and learn from failures and setbacks as we strive to do our best work. Truist is committed to creating a culture where reward goes far beyond individual performance because our collective impact is greater when we all contribute. We believe that great work inspires great work, and teammates are incentivized to work toward our shared vision of transforming the financial services industry through programs such as our annual Teammate Performance Awards.

Engagement and culture surveys
Truist conducts an annual enterprise wide teammate engagement survey as well as occasional shorter pulse surveys to help us understand what’s working well and also identify areas where we can improve. We were delighted that teammate participation in the survey rose in 2022, and teammates shared more than 50,000 comments and insights. The 2022 engagement survey included our first enterprise wide culture survey that helps us establish a baseline on how we are living our purpose, mission, and values. It also opens new pathways for us to embed our core values more deeply into our day-to-day work as we grow and mature after the merger integration.

Some highlights of the engagement survey were:
- Teammates said they believe in Truist’s purpose, mission, and values
- Teammates have strong relationships built on trust and care with their managers, each other, and their clients, exemplifying our values in their regular interactions
- Teammates feel like they accomplish something significant and meaningful with their work

Truist leadership teams learn a great deal from these surveys and take action based on this feedback. Recent initiatives include:
- A higher U.S. minimum wage
- A more digitized onboarding experience
- An expanded Teammate Giving program with year-round giving so teammates can express their personal purpose and support causes they are passionate about

Learnings from the culture survey prompted us to make some specific changes so we can better support teammates, such as:
- Introducing an action tool for leaders so they can develop specific plans for creating a stronger culture
- Supporting managers in changing their communication plans and styles, and scheduling more listening sessions with their teams
- Creating new mechanisms and touch points to support greater connection and collaboration as teammates are making calls, joining virtual meetings, and emailing each other to help foster more personal connections

Truist leadership also offers teammates the opportunity to express their voice and share feedback through:
- Annual Performance Reviews—These formal reviews guide meaningful conversations and create opportunities for candid and constructive feedback between teammates and their direct managers, and they include self-evaluations
- Manager check-ins—Teammates have regular check-ins and discussions with their direct managers, as well as informal conversations with peers and colleagues at all levels across lines of business
- CEO listening sessions—Truist CEO Bill Rogers and other members of the executive leadership team hold regular listening sessions with teammates. These two-way discussions with teammate groups allow us to talk about our purpose, ideas for strengthening our culture, workplace issues, innovation, strategy, and change
- Market visits—Our executive leadership team visited numerous cities across our footprint, and they met with teammates in each city to hear directly from them about their ideas for making Truist even more supportive of clients and an even better place to work, as well as their concerns in their professional and personal lives

A culture of purpose
We are committed to creating a lively and engaging environment where every teammate feels welcomed and valued for who they are. Our culture is inclusive and diverse, and empowers teammates to learn, grow, and develop new skills so they can have meaningful careers.
• **Business Resource Groups (BRGs)**—Teammate-led affinity groups with sponsorship from executive leadership that were created to support and serve as a voice for diverse teammates. Learn more about BRGs in the “DEI” chapter.

• **Bright Ideas**—An online community for teammates to share ideas and provide feedback to each other to create positive change

• **Better Day Ambassadors**—Representing the voice of teammates to help share information on engagement and experiences

Practical insights come out of these conversations. For example, we learned that some teammates are still grappling with managing family responsibilities as their children and others they care for experience occasional classroom shutdowns, quarantines, illness, and other challenges as the pandemic continues to evolve. Truist intentionally offers a wide range of work options to support teammates who encounter challenges and need to tend to personal and family commitments by allowing work-from-home options, hybrid work, and other flexible work arrangements that let us come together as an engaged team regardless of physical location.

Living our purpose is more than a concept. Teammates live our purpose every day when we work together to create opportunities for positive interactions and show empathy for one another, our clients, and the communities we serve. Truist will continue to engage, provide opportunities for feedback, listen, and respond so teammates feel valued and respected.

### Innovations from teammate ideas

Teammates often notice opportunities to improve products and services; business processes; how we support and interact with the community and other stakeholders; and their own experience. Recent enhancements based directly on their feedback include:

• Teammate discretion to remove Paper Statement Fees when appropriate

• A more efficient wire process that eliminated a bank-imposed wire limitation and allows for multiprofile PINs, and modified pre-fund authority

• New callback features for client support, and added staff to reduce wait times

• Partial authorization for debit card use at point-of-sale to allow clients to make partial payments instead of declining the transaction

• Real-time mobile notification to clients if a hold is required on their deposit so clients have better visibility on the exact funds available

• Introduction of Truist Trade, a new self-directed online trading platform for stocks, ETFs, and mutual funds

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1. Services provided by the following affiliates of Truist Financial Corporation: Securities, brokerage accounts and insurance (including annuities) are offered by Truist Investment Services, Inc., an SEC registered broker-dealer, member FINRA, SIPC, and a licensed insurance agency; investment advisory services are provided by Truist Advisory Services, Inc., an SEC registered investment advisor; Mutual Fund and Exchange-Traded Funds (ETFs) values will fluctuate so that an investor’s shares, when sold, may be worth more or less than their original cost; Mutual Funds and ETFs trade like stocks on the open market, which in most cases involve commissions.
New $22 minimum wage

Last year, Truist increased the U.S. minimum hourly wage to $22, one of the highest in the industry. The increase is part of our Total Rewards program designed to demonstrate how much we care for and value our teammates. Together with related salary compression increases, the new wage positively affects approximately 33,000 teammates, many of whom work in client-facing roles in branches and small business banking. These wage increases represent an estimated increase in personnel expense of $200 million, and are an important investment in our teammates that reflects our commitment to being an employer of choice, rewarding teammates for their positive impact on our clients, and building better lives and communities.

Since Truist announced the new minimum wage, turnover dropped 42% from the second quarter and our monthly turnover rates are the lowest since 2020. More candidates are interested in joining Truist, with website traffic to our career site jumping 45% from the second quarter to the third quarter and the number of applications rising 29% over that same period.

Supporting and enabling career journeys

Creating more pathways for career advancement helps Truist retain greater institutional knowledge, enhance long-term retention, and reduce turnover.

Truist offers a Career Discovery Hub where teammates can explore and research possible paths for career progression as well as ways to acquire new skills and experiences that can help them reach their full potential in their current roles. There are approximately 6,300 unique career profiles at Truist, and we believe that teammates can find any career growth experience they desire somewhere within our organization. Teammates can also update the career section of their profile in Workday to support their career ambitions.

Career advancement is important as we invest in our most valuable resource: our teammates. Truist has embraced a promote-from-within mentality as we identify and support teammates who demonstrate aptitude and attitude for leadership roles, career advancement, and growth in their existing roles. We offer numerous learning and development programs including:

- Development planning—Tools that help teammates set goals related to experience, education, and exposure
- Career coaching—Free resource to work with a certified coach to establish career goals and stay accountable for achieving them, in addition to resume reviews and internal networking
- Manager-supported career development—Direct support from managers as teammates pursue advancement in their current roles or new roles within the organization
- Grow, Recruit, and Accelerate Development (GRAD)—Creating pathways to senior leadership positions for high-performing diverse teammates. Learn more about GRAD in the “DEI” chapter
- Tuition and education assistance—Truist invests in teammate education that aligns with career goals, including a traditional track and future skills track in which teammates can pursue formal degrees, microdegrees, and certifications
- Truist Leadership Institute—Many Truist teammates, from middle managers on up to executives, are now expected to complete Truist Leadership Institute’s Conscious Leadership curriculum within three years; teammates can also take elective leadership development classes to acquire new skills and support their career journeys
- Leadership and Professional Development Journeys—Truist Learning and Development offers a number of self-directed development journeys for teammates and leaders throughout the enterprise, from individual contributors to senior leaders. These development journeys build practical skills in areas such as decision making and effective collaboration while remaining grounded in Truist’s purpose, mission, and values
- Truist Momentum—This program offers teammates financial wellness education through a self-directed online learning center, plus personal financial management tools and personalized financial coaching so people can make better decisions at work and at home

Truist also offers performance management support through ongoing coaching conversations that give teammates the knowledge and insights they need to grow in their roles and make meaningful contributions. Two-way conversations between teammates and their managers help ensure that everyone understands the expectations and aspirations for performance at the individual, team, and enterprise levels so they can lean in and do their best work. Teammates are eligible for increases in wage/salary as part of our annual performance review process.

Trust filled 60% of early career program and internship seats with diverse candidates in 2022.

Teammate volunteerism

Volunteering is one of the most direct ways teammates can demonstrate care for people and communities. Truist teammates are energized by working alongside community members to inspire and build better lives and communities.

Truist offers teammates paid time off so they can give their time and lend their skills to a wide range of charities, nonprofits, and other organizations and causes that they are passionate about. Teammates can also organize Lighthouse Project volunteer events for causes they are passionate about, and Truist offers matching gifts for donations teammates make to charities they support. Teammates also show care for each other through donations to the One Team Fund, which makes grants directly to teammates who have unexpected expenses or emergencies that qualify for fund grants.

Learn more about these programs in the “Teammates” chapter of this report.
Recruiting talent

Truist recruits talented teammates at all stages of their careers and encourages them to build lasting and meaningful careers at Truist. We recently revamped our Careers site on Truist.com, recruiting materials, profile on Glassdoor, and social media campaigns to better demonstrate why Truist is a great place to work. We encourage teammates to share their experiences with friends and acquaintances in their professional and social networks, talk about their everyday lives at Truist, and tell people how and where they find purpose in their work.

Truist devotes extensive resources to recruiting and attracting talent, including:

- Enhancements to Truist’s Careers site and job postings on professional platforms such as LinkedIn
- Hundreds of job fairs and recruiting events at universities, and specialty career fairs for students in fintech, engineering, accounting, cybersecurity, and other financial services professions
- Participation in career fairs hosted by professional organizations or academic Greek societies that support diverse groups such as ethnically diverse people, women, veterans, people with disabilities, and people who are neurodiverse
- Outreach, job fairs, and mock interviews with students at historically Black colleges and universities (HBCUs)
- Events at Truist Leadership Institute that include on-site career coaching and interviews, plus off-site events where the Truist Leadership Institute partners with other organizations

Truist also enhanced our digital onboarding journey for new hires, with an interactive guided tour for managers and teammates. Truist provides integrated learning through the onboarding journey by delivering the right content at the right time to help teammates get acclimated to their new roles and learn about our company.

Internal mobility and advancement

Truist is also committed to developing and retaining talented teammates, and we have a detailed plan and numerous programs in place to invest in and expand our leadership pipeline for greater gender, ethnic, racial, generational, veteran, and LGBTQ+ representation, and for people from other diverse backgrounds. Truist also offers teammates a leadership development journey, which is a self-directed experience for acquiring new skills and enhancing leadership capabilities.
Teammate benefits and well-being

Truist defines six areas of well-being and provides benefits and resources to support eligible teammates:

- Physical well-being
- Mental well-being
- Financial well-being
- Career well-being
- Community well-being
- Social well-being

Physical well-being

Medical, dental, and vision insurance plans—Up to five medical plan options and two dental and vision plan options are available for teammates and their spouse/domestic partners and children

Tax-advantaged accounts—Tax-advantaged accounts allow teammates to use pretax dollars for healthcare, child care expenses, and parking or transit expenses that aren’t covered by any other benefit plan

- Health Care Flexible Spending Account (FSA)—Teammates can set aside pretax money to pay for healthcare expenses
- Limited Use Health Care FSA—Available to participants in the high-deductible healthcare plan, funds can be used for eligible healthcare expenses such as dental and vision that aren’t covered by insurance and aren’t medical expenses
- Health Savings Account (HSA)—Teammates can use pretax dollars to pay for qualifying healthcare expenses
- Dependent Care FSA—Teammates can use pretax money to pay for qualified dependent care expenses such as after-school care
- Mass Transit and Parking Transit Spending Account (TSA)—Any benefits-eligible teammate can use the Mass Transit TSA and/or Parking TSA to set aside pretax money to pay for work-related transportation and/or parking expenses, respectively
Scripta—This prescription pricing research service seeks the lowest prices to help teammates and their doctors choose the best medications for the best price, and creates monthly personalized savings reports.

Life insurance—Truist offers comprehensive life insurance, including:
- Term life—Truist provides basic term life insurance coverage equal to a teammate’s Benefits Annual Rate (BAR) at no cost to them up to $1,000,000
- Dependent life insurance—Teammates can elect coverage for their spouse/domestic partner and/or dependent children
- Accidental death and dismemberment insurance—Teammates can choose coverage in addition to term life and dependent life insurance, and benefit is paid to a designated beneficiary or beneficiaries if a teammate dies as a result of an accident, while a prorated amount is paid for certain dismembering injuries such as the loss of an arm, a leg, or sight.

Disability insurance—This program prevents a lapse in pay if a teammate is out of work due to a non-work-related illness or disability.

Supplemental benefits—Truist offers additional benefits including:
- Accident—Pays a benefit for a wide variety of services such as ambulance transportation and emergency room visits, and the amount depends on treatment and injuries
- Critical illness—Offsets the financial impacts of critical illnesses such as heart attack, stroke, or cancer
- Hospital indemnity insurance—Offsets the financial impacts of critical illnesses such as heart attack, stroke, or cancer that require hospital visits
- MyStrength by Teladoc—A flexible and comprehensive digital program with proven tools, including one-on-one coaching and dedicated support for issues such as stress, depression, and loss of sleep that is tailored to teammates’ unique needs.

Calm app—The app is offered to teammates at a discount and includes hundreds of guided meditations, breathing programs, gentle stretching exercises, a library of Sleep Stories, and exclusive music tracks for relaxation, focus, and sleep to build resilience.

Mental well-being—Support for mental health—Mental health services for depression, suicidal ideations, intimate partner abuse and violence, and many other issues that impact the well-being of our teammates.

Employee Assistance Program—A benefit of the Truist Well-Being Program, a case manager will reach out to provide guidance in managing a teammate’s health and help them navigate treatment and coverage options. The program includes a one-time $250 cash incentive to participate, and another one-time $250 cash incentive if they complete their case management care plan.

Joint and muscle health—Prevent or treat pain through virtual physical therapy with assistance from a licensed physical therapist, offered at no cost to teammates, spouses/domestic partners, and dependents aged 13+ participating in select health plans.

Workplace health, safety, and well-being—Truist watches guidelines from the U.S. Centers for Disease Control and Prevention (CDC) as well as federal, state, and local government recommendations as we work to minimize the risk of illness and disease transmission, and communicate with teammates through regular updates called Together Safely and Teammate News. Truist helps keep teammates and our working environment safe and secure through:
- Education, training, and awareness:
  - Safeguarding security devices, keys, access cards, and alarm codes
  - Preventing and detecting various types of crime
  - Reporting suspicous activity
  - Workplace violence prevention and response
- Inclement weather and natural disaster preparedness, including teammates alerts through our Significant Incident Response Enterprise Notification (SIREN) system during emergency situations
- Resources such as American Red Cross Get Help website, the Employee Assistance Program, and the Truist One Team Fund.
Financial well-being

401(k)—Access to a broad range of investment funds with contributions matched 100% by Truist on the first 6% deferred and immediate vesting of the employer match for nearly all teammates

Pension—The Truist Financial Corporation Pension Plan rewards teammates for career longevity and helps them accumulate income to supplement retirement

Truist Momentum—Available for teammates and their spouses/domestic partner and children, Truist Momentum inspires, educates, and equips teammates to achieve financial confidence. Teammates who complete the first two phases of the program for the first time can earn up to $750.

Fidelity—Teammates can open a 529 college savings account to save for education expenses such as tuition, rent, food, and books, and access educational tools from Fidelity

Guidance resources—Access to certified public accountants, certified financial planners, guidance consultants, and other financial professionals

One Team Fund—Provides short-term help to bridge financial gaps and cover unexpected expenses such as natural disasters or family emergencies

Truist Scholarship Program—Truist teammates with children in their junior year (11th grade) of high school can apply for the $1,500 Truist Scholarship for college undergraduate study. Teammates can also apply for one of the 60 annual Jim and Jane Wells Scholarships for $2,000 toward tuition.

Truist Student Debt Program—Eligible teammates can convert up to seven vacation days into a contribution toward their student debt. Teammates continue to make monthly student loan payments, and Truist will make an extra payment on their behalf using the contribution, which saves on principal and interest and will reduce the amount of time it takes teammates to pay off their loans.

Teammate banking offerings—Personalized and confidential assistance for all banking needs with exclusive benefits

Employee stock purchase plan—Teammates can purchase TFC stock at a 15% discount, up to $25,000 each year

Time off—Truist offers eligible teammates generous time off, including:

- Eleven paid holidays per year
- Two to five weeks of vacation per year depending on years of service and title, with an option to purchase 12 more days of vacation
- An option to carry over up to 40 hours of vacation into the following year
- One to five days of service recognition for every five-year anniversary milestone
- Two weeks of sick time per year—Plus up to 30 medical leave of absence days for a family illness including a child, spouse, domestic partner, or parent
- Eight hours of well-being time per year
- Three weeks of paid military time off with supplemental pay up to one year
- Up to two weeks of bereavement time off
- Sixteen hours of Community/Dependent Education involvement time off
- Eight hours off for Lighthouse Project volunteer work
- Time off for jury duty and voting
- Time off for COVID vaccination and recovery
- Sixteen weeks of paid maternity leave
- Six weeks of paid parental leave

Career well-being

Career coaching—Free individualized professional advice to support teammates on their career journey

Career Discovery Hub—This innovative tool helps teammates learn more about the Truist work ecosystem through the lens of their skills and interests. Teammates can list their job aspirations and skill sets, and the Hub uses artificial intelligence to suggest paths for career discovery, including access to all Truist career profiles, open roles, and available networking connections with teammates.

Growth and development planner—A tool that helps teammates map out a plan for career growth through education, exposure, and experiences

Education assistance program—Teammates can get reimbursed for a maximum of $5,250 per calendar year for qualifying education programs

LinkedIn Learning—Online access to thousands of on-demand courses for unlimited access to professional development and skills acquisition

Truist Leadership Institute—Inspired by psychology and neuroscience, the Truist Leadership Institute offers experience for senior-level leaders of all skill sets so they can become stronger and more self-aware in their roles

Truist Learning & Development—Offers a range of self-directed professional and leadership development offerings, in areas ranging from building self-awareness to fostering innovation, from which teammates can choose

Community well-being

Volunteerism—Teammates are given 16 hours of paid time off to volunteer and give back to their local communities

Lighthouse Projects—Teammates are given 8 hours of paid time off for Lighthouse Projects that support causes and organizations they are passionate about

Social well-being

Business Resource Groups—There are eight teammate-led affinity Business Resource Groups that are open to all teammates who want to learn or show support as they gain a deeper understanding, respect, and appreciation for our differences, as well as our commonalities and shared goals

Better Day Ambassadors—These teammate leaders represent the voice of peers and provide valuable feedback and insights on the teammate experience and engagement

Truist Alumni Community—This forum was created to help our alumni connect and stay in touch as they remain part of our history and growth

myPurpose—Program that encourages teammates to recognize each other for actions and behaviors that support our goals by sending each other e-cards and badges, and earning purpose points that can be redeemed for awards they choose

Matching Gifts—Teammates can request company matches of up to $2,500 per calendar year on gifts they make to nonprofit organizations

Truist Together—This one-stop shop coordinates volunteer efforts, the Workplace Giving Campaign, matching gifts, and the Truist One Team Fund
Diversity, equity, and inclusion

At Truist, the pursuit of better drives us every day as we fulfill our purpose to inspire and build better lives and communities. We are committed to diversity, equity, and inclusion and believe in the power of what we can achieve together. We want to ensure equitable access to resources and growth opportunities for clients, community organizations, suppliers, and other stakeholders. As an organization, we provide resources to support programs that enable economic mobility, education, and greater access to capital.

Truist constantly explores and embraces opportunities for advancing DEI across our workforce, business, and communities—setting and achieving both short- and long-term DEI aspirations. Our commitments include increasing ethnic and gender diversity at leadership levels, diverse teammate recruitment and career advancement, increasing spending with diverse-owned and small businesses, pay equity reviews, a new higher U.S. minimum wage of $22 per hour, and much more.
Diversity, equity, and inclusion

Truist takes pride in corporate citizenship and is committed to being both a valued employer and provider. Truist works closely with teammates, clients, and other stakeholders to understand their goals and invest in their success. Commitments and outcomes for 2022 include:

Increased ethnically diverse representation in senior leadership roles to 17.2% as of the end of 2022, which built upon our previous aspiration of 15% that we achieved earlier than expected

Established new leadership aspirations to increase female representation by 15% and ethnically diverse representation by 20% by 2025

Remained committed to HBCU talent

Achieved BRG membership of 18.8% of total teammate population in 2022, with a growth aspiration of 25% by 2025

Received a 100% rating on the Human Rights Campaign’s Corporate Equality Index, which is a benchmarking tool on corporate policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer employees

Created a new team within CCB to lead the CCB Diverse Segments Development efforts to help diverse businesses grow and increase our penetration throughout our footprint. This team will focus on developing a holistic strategy to deliver the full capabilities of Truist to diverse business owners, starting with ethnically diverse-owned and women-owned businesses

DEI Councils
We strategically advance DEI across the enterprise by embedding specific DEI Councils across the lines of business and function areas. The councils are led by teammates who help develop and execute our companywide DEI strategy while also helping to unveil emerging needs and opportunities.

The councils have also been instrumental in creating dedicated DEI Champion roles, where teammates are positioned to work directly with leaders and collaborate with the DEI office to further drive the platform and deliver substantive impact.

Self-identification
To foster an inclusive culture where all feel comfortable bringing their authentic selves to work, teammates are invited to self-identify and include their preferred pronouns in email signatures and in internal directories.

Diversity on Truist’s board of directors

• Of our 21 directors, 43% are either racially, ethnically, or gender diverse:
  – Seven are women, representing 33% of our board
  – Four are Black, comprising almost 20% of our board
  – One is Hispanic
**Teammate listening**

Truist hosted numerous listening sessions throughout the year to foster candid and courageous conversations across all levels on important topics such as social justice, race, and economic uncertainty. This dialogue helped to shape the evolution of our DEI commitments and strategy.

**Training**

Truist provides DEI training to all teammates to continually reinforce the foundations of inclusivity within the company culture. Truist also provides additional DEI training opportunities to managers. As an example, in the fall, all people managers completed our Equity in Performance and Development training, which helps to enhance the ability of leaders to serve as role models and advocates of diversity, equity, and inclusion.

**Recruiting a diverse workforce**

Truist seeks to attract, hire, and promote teammates from different ethnicities, backgrounds, cultures, identities, and experiences for all positions throughout the enterprise, from entry to senior leadership levels. We are committed to supporting each teammate so they can pursue a fulfilling career journey and reach their full potential in a culture that values and fosters inclusivity, respect, idea sharing, and collaboration. We believe that our differences make us stronger and more innovative.

Truist’s dedicated diversity recruiting team endeavors to increase the representation of diverse teammates in key positions, and they use recruiting tools, professional networks, job fairs, and many other strategies to identify and pursue diverse talent.

We have formed strategic partnerships with organizations like Women in Technology and the National Association of Black Accountants, and we work with diverse-owned/operated recruiting firms to source top talent. We also look for opportunities to share the Truist story, culture, and reputation as an employer of choice as we recruit top talent for full-time and part-time positions as well as internships. Truist has an influencer strategy wherein we network with diverse executives and employees with high potential across industries to introduce them to Truist. We also stay in touch with prospective teammates who may have initially chosen a job elsewhere, in the hope that we might reconnect with them at another interval in their career when they are interested in making a change and bringing new skills and talents to Truist.

Truist has policies and practices aimed at creating diverse applicant pools for job opportunities. We provide a diverse candidate slate and use diverse interviewing panels to ensure a welcoming, inclusive experience. We engage with organizations focused on ethnic and racial diversity, LGBTQ+ inclusion, disability inclusion, veterans, and women, and we proactively reach out to universities that serve diverse student populations. Truist partners with a host of organizations to ensure a diverse pipeline.

**Internal mobility and advancement**

Truist is also committed to developing and retaining talented teammates, and we have a detailed plan and numerous programs in place to invest in and expand our leadership pipeline for greater representation for teammates of different genders, ethnicities, races, and ages; LGBTQ+ teammates; teammates who are veterans; and teammates of other diverse backgrounds. Learn more about our initiatives in the ‘Teammates’ chapter of this report. The pages that follow detail some of the ways we work to enhance diversity, equity, and inclusion for our teammates.

**GRAD program**

The Grow, Recruit, and Accelerate Development (GRAD) Internal Network Experience is one way we support diverse internal talent and get them ready for leadership roles. Teammates develop and implement strategic improvement plans for Truist to help them gain the knowledge, resources, and tools that will prepare them for senior-level roles. Participants receive leadership training, one-on-one career coaching, and reimbursement for obtaining graduate-level degrees if they haven’t already.

**GRAD Internal Network Experience**

- 77.5% ethnically/racially diverse
- 57.5% female

Additionally, the GRAD Cohort Accelerator Program is a nine-month experience for diverse external talent that offers a comprehensive and immersive cross-functional experience to work on strategic projects and priorities identified by our Executive Leadership team.

**GRAD Cohort Accelerator Program**

- 90% ethnically/racially diverse
- 50% female

Truist has already seen a positive trend for career mobility and has transitioned numerous GRAD teammates into key leadership roles within the organization. Read more about the GRAD program [here](#).
Accessibility

Our teams consider diverse abilities, backgrounds, and experiences when building processes and platforms so all teammates can access tools they need. We also have an Accommodations Team that works to find the right workplace accommodations for our teammates with disabilities.

Truist offers an inclusive and accessible environment for our teammates and clients with disabilities, as well as for those caring for loved ones with disabilities. Our commitment extends to Truist offices, branches, client care, and digital tools as we strive to enable all users to access content regardless of disability, or the method or tools needed to access the content. We help provide accessibility by:

- TDD/TTY services for clients who are Deaf or hard of hearing, and accepting calls made with Telecommunications Relay Services
- Designated accessible parking spaces at branches, curb cuts, and accessible entrances
- ATMs with headphone features, speech output, Braille labels and tactile markings, and accessible height and reach
- Ensuring our Inclusive Design and Accessibility Team considers diverse abilities, experiences, and characteristics when building our processes, products, and methods
- An Empathy Lab that explores the experiences of people with disabilities, including cognitive, physical, and visual disabilities, to understand how our services can better meet the needs of stakeholders
- An Accommodations Team that works with teammates to find the right workplace accommodations for our teammates with disabilities or medical needs
- Inclusive hiring programs to ensure a diverse talent pipeline by partnering with organizations such as the Center for the Visually Impaired/Office of Federal Contract Compliance Programs, Disability Rights Advocates, and Disabled American Veterans
- Requiring third-party vendors to meet the same level of standards for inclusive and accessible client experiences that we follow for services we provide directly
- Designing learning content that meets Web Content Accessibility Guidelines (WCAG) standards for an AA rating

Our teammates play a key role in expanding awareness, understanding, and support through the Disability@Truist Business Resource Group, which hosted multiple awareness events during National Disability Employment Awareness Month in October. Teammates also spend time volunteering in our communities with various disability advocacy groups, such as the Down Syndrome Association, the Autism Society, Diversified Opportunities, GiGi’s Playhouse, the Georgia Center of the Deaf and Hard of Hearing, Autism Speaks, the Next Move Program, Dream On 3, Operation Smile, and more.
Supporting equity for teammates

Equitable pay
We have established practices to drive equity in our performance ratings and assessments, and we analyze multiple factors in talent review data to help ensure equitable outcomes that lead to a fair and inclusive workplace. In 2022, Truist conducted our annual pay equity review. We identified a small number of teammates—about 1%—who were earning less than expected when compared to peers, and we adjusted compensation immediately. We plan to continue conducting our pay equity review on an annual basis.

New $22 minimum wage
Truist increased our minimum wage to $22 per hour, which is among the highest in the industry. This higher compensation is part of our broader Total Rewards program, which positions Truist as an employer of choice that also supports and values career longevity.

Increased equity in benefits
Truist offers a broad suite of benefits, including family building benefits, that are aimed at a diverse and inclusive workforce. For more information, see our Benefits site.

Business Resource Groups
Truist has eight teammate-led Business Resource Groups (BRGs) that help foster an atmosphere of inclusion, play a critical role in helping us deliver on our purpose, and help move us from better to best. BRG members have the opportunity to:
- Connect with teammates across the enterprise at all levels
- Develop a deeper understanding, respect, and appreciation of diversity through a variety of events and activities
- Further purpose-driven volunteerism with community partners and teammates
- Organically develop mentor and mentee relationships
- Strengthen professional skill sets

BRGs develop and execute annual plans to deliver meaningful events, activities, and resources to participating teammates. Cross-BRG collaboration is becoming an increasing focus, where intersectionality not only drives greater inclusivity, but also broadens BRG reach and impact.

BRGs support career progress
Our BRGs also hosted the Career Development and Skills Series, a highly requested continuation of a 2021 initiative. Enterprise leadership participated and discussed the importance of career development and the future of the workplace. The series included:
- Career development planning
- Career coaching
- Resources for learning new skills
- Building your brand
- Building your career community
Some of our 2022 BRG events:

- Asian American@Truist sponsored the Richmond International Dragon Boat Festival, with 65 teammates participating. The event benefited Sports Backers, a nonprofit helping to engage underserved populations and build innovative and active culture.
- Bold@Truist held a series of events to celebrate HBCUs, and the North Florida chapter held a tailgate party at the homecoming game at Edward Waters University (EWU) in Jacksonville, Florida. This event benefited and celebrated the university and launched a partnership with EWU to provide financial knowledge sessions for all student athletes.
- Disability@Truist was the presenting sponsor for the Upstate Carolina Adaptive Golf Night, an event serving individuals with physical and cognitive disabilities, including veterans with these disabilities, to champion equal opportunities and grow inclusion.
- Generations@Truist hosted a generational panel about personal career paths and career growth featuring Chairman and CEO Bill Rogers.
- Juntos@Truist supported the Hispanic League as naming sponsor for their 30th annual Fiesta, which celebrates the culture, contributions, and achievements of Hispanic and Latine people.
- Pride@Truist was a presenting sponsor at Charlotte Pride, with teammates helping create programs and activities to affirm, enrich, empower, and make visible the lives of LGBTQ+ people.
- Serve@Truist teammates helped a veteran get a mortgage-free home, participated in a 9/11 Heroes Run, and supported the Blue Ridge Honor Flight.
- Women@Truist presented at the Women & Equality Forum in Norfolk, Virginia, and they helped ethnically diverse entrepreneurs improve their business skills through a Truist-sponsored pitch competition in Charlotte, North Carolina. Teammates presented strategies to power entrepreneurs, grow skills that have value in corporate America, strengthen salary and benefits negotiations, and uplift women in leadership.
Investing in our communities

Support for HBCUs

Truist actively invests in and recruits talent from historically Black colleges and universities (HBCUs). We nurture our longstanding relationships with these organizations and participate in career fairs, development workshops, networking events, and sponsorships, and provide scholarships and other forms of financial aid. Truist has:

- Proudly continued our commitment to various HBCUs through strategic partnerships, student recruitment, alumni engagement, infrastructure investment, and more
- Hosted a two-day HBCU Student Leadership Summit for dozens of Black students, and a separate summit for HBCU chancellors
- Given more than $20 million to HBCUs from 2020 to 2022. A few highlights included:
  - A $3 million grant to the Thurgood Marshall College Fund, the largest organization representing the Black college community, to fund scholarships for students from underserved communities
  - A $3 million grant to Johnson C. Smith University as part of an $80 million drive through the Charlotte Mayor’s Racial Equity Initiative
  - A $1 million commitment to the Henry Louis Aaron Fund over five years and funding for fellowship positions for diverse professionals who want to work for the Atlanta Braves organization

HBCU Leadership Summit

The Truist Leadership Institute hosted the second annual “Focus on the Future” HBCU Leadership Summit to help HBCU chancellors think strategically about their business models and frameworks to become more financially stable, sustainable, and relevant in their fundraising, corporate partnerships, and growth plans.

“Thank you for sharing these two powerful and impactful presentations from the HBCU Leadership Summit. Grateful to Truist for the invitation.”
President at Shaw University

“The knowledge I acquired has radically changed how I should leverage my role as vice president for academic affairs.”
Vice President at Rust College

“I am still sitting in your Leadership Institute and am blown away from the past two days. What energy and joy I have from attending. I intend to share so many wonderful thoughts with my colleagues and new president when I get home. You and your team did an outstanding job. This may be my favorite event thus far in 2022, and it will be hard to top. Thank you for all you do.”
Executive at Kentucky State University

“Thank you for an invaluable experience at the HBCU summit. The robust conversations and the models and strategies discussed were outstanding!”
Executive Vice President at Stillman College

Diversity In Tech Summit

Truist hosted the HBCU Diversity In Tech Summit on the campus of Virginia Union University. The event attracted over 700 in-person and virtual attendees, including a governor and a congressional representative.

Truist teammates moderated sessions featuring students from Virginia HBCUs, major organizations and government officials, as well as shared our commitment to HBCU advancement and talent recruitment. Truist also provided $5,000 scholarships to 10 students.

Celebration Bowl

Truist sponsored the 2022 Celebration Bowl, an HBCU postseason college football championship game featuring top HBCU conference teams.

This sponsorship presented a great opportunity to showcase Truist’s commitment to HBCUs to thousands of loyal HBCU supporters and fans.

During the weekend festivities, the Truist mortgage team hosted financial education sessions for HBCU and high school students that focused on topics such as budgeting, credit management, and the benefits of homeownership as a pathway to creating wealth.

Homers for Hank

The Homers for Hank program honors Hank Aaron’s commitment to education and supporting children in chasing their dreams. Truist committed to donating $755 to the Henry Louis Aaron Fund for every home run an Atlanta Braves player hits through the 2025 season, at home and away, regular and post-season. Every. Home. Run.

Donated funds are used to provide scholarships for HBCU students, career development programs for students and alumni, and other initiatives in honor of Hank Aaron’s legacy.
Supporting the arts

At our Charlotte headquarters, the Truist Center Art Program features original commissioned and noncommissioned work by artists. More than one-third of the artists are ethnically diverse, while more than half are women. Some artists have familial connections to or grew up in countries including Costa Rica, Colombia, Panama, Germany, and Zambia. The artwork includes diverse mediums such as textiles, metal, wood, fiber, ceramic, and paint, and the collection reflects the richness of the various life experiences and backgrounds of the artists.

Expanding connectivity

In 2022, Truist Foundation made a $10 million grant to Connect Humanity, a nonprofit that advances equity among historically marginalized communities by closing the digital divide that leaves behind some people in communities of color, low-income geographies, and rural communities.

Lack of internet connection makes it even more challenging for people to apply for remote jobs and new openings that are almost exclusively posted online, apply for licenses and other credentials to start a business, build a website, or apply for loans.

Connect Humanity is using the grant to lay the groundwork to expand existing models that encourage local ownership of the internet within communities to bring higher-speed internet at lower prices to benefit the community and expand economic opportunity.

Building for diverse, equitable communities

Truist endeavors to create more equitable access to capital and resources that help advance economic mobility and positively impact society. In addition to offering banking products and services that elevate historically underserved clients, Truist also supports numerous nonprofits, Community Development Financial Institutions (CDFIs), Minority Depository Institutions (MDIs), and other organizations that in turn inject capital into local projects, small businesses, diverse-owned businesses, and locally led initiatives.

Those efforts are described in greater detail in the “Community,” “Clients,” and “Financial Inclusion” chapters of this report. Highlights in recent years include:

- Operation HOPE—Truist invested $20 million in Operation HOPE to create more pathways for Black aspiring business owners to start and grow businesses. Operation HOPE aspires to support 1 million Black-owned businesses by 2030 by offering online self-guided courses that cover writing a business plan, raising capital, financial management, marketing, and purpose.

- Grameen America—Truist supports this nonprofit microfinance organization that helps women living in poverty create small businesses to provide for their families. Grameen America’s 10-year goal is to provide $1.3 billion in loans, financial training, and asset- and credit-building tools to 80,000 Black women entrepreneurs by the end of this decade.

- Charlotte Mayor’s Racial Equity Initiative—Truist supports the Mayor’s Racial Equity Initiative in Charlotte, which will invest $250 million to address inequities and remove barriers through four key workstreams: investing in Charlotte’s six “Corridors of Opportunity” neighborhoods, closing the digital divide and establishing a Center for Digital Equity, transforming Johnson C. Smith University into a leading career-focused HBCU, and encouraging businesses and organizations to commit to advancing more ethnically diverse leaders.

Inspire Awards

Truist Foundation partnered with the Massachusetts Institute of Technology’s Solve initiative to create the Inspire Awards in 2022 to encourage innovative ideas that help small businesses become more resilient and sustainable. The pitch competition was opened to nonprofits that support ethnically diverse and women-owned small businesses to help them plan, market, and grow their businesses. The winner received a $250,000 award to bring their idea to life, and runner-up teams also received cash awards. Learn more about the Inspire Awards in the “Community” chapter of this report.
Investing in our clients

Truist is committed to offering clients more investment strategy options by working with an increased number of funds that are owned and/or managed by diverse populations. The centerpiece of that work is led by our Truist Wealth Diverse Asset Manager Practice, which helps bring more inclusive investment offerings across global markets. These strategies are either significantly owned and/or managed by women, racially and ethnically diverse individuals, those identifying as LGBTQ+, veterans, and the uniquely abled. About 29% of the active investment strategies on our bank fiduciary platform are owned or led by diverse managers, which brings us close to our goal of 30%.

Sterling Capital Diverse Multi-Manager Active ETF

Truist and our wholly owned subsidiary Sterling Capital Management LLC, a registered investment adviser, launched the Sterling Capital Diverse Multi-Manager Active ETF (NYSE: DEIF) in late 2021. This actively managed exchange-traded fund seeks to deliver long-term capital appreciation by combining the expertise of majority diverse-owned asset managers into a single investment vehicle. The three diverse-owned subadvisers of the fund are Boston Common Asset Management, GQG Partners, and EARNEST Partners. Truist committed $100 million in investment capital to DEIF when it launched. While 2022 was a challenging year in which broad equity and fixed income indices saw negative returns, Sterling’s approach of utilizing distinct and complementary strategies in the construction of DEIF assisted in its relative performance. As of Dec. 31, 2022, DEIF posted a -5.74% return since inception (Dec. 13, 2021), compared with -16.63% for its benchmark, the Russell 1000®, over the same time period.

For standardized performance and important disclosure information, please visit this link for Sterling DEIF.

Operation HOPE coaches

Through our partnership with Operation HOPE, Truist is 68% toward its goal in equipping 1,000 Truist branches with financial coaches who help clients learn about and solve everyday financial challenges. Coaches offer one-on-one sessions and group workshops on topics such as access to mainstream credit, how to accelerate savings, debt reduction, how to start a business, and paths to homeownership. Truist completed 214 volunteer hours toward our goal of 1,000 volunteer hours in support of Operation HOPE's 1 Million Black Businesses (1MBB) volunteer initiative.

Equitable practices for identification

Truist changed certain practices for client identification requirements to make them more equitable, such as acceptance of Native American tribal identification and alternative identification methods for Amish clients.
Investing in our suppliers

Enhancing our supplier diversity

Truist relies on many third-party suppliers, vendors, and contractors for a variety of goods and services at our branches and offices across the country. Our sourcing and supply management processes ensure we select and engage with third-party suppliers, vendors, and contractors whose values are aligned with ours and who can help us:

- Satisfy our business needs and requirements
- Obtain the best quality goods and services
- Minimize risk to our clients and communities
- Leverage our buying power
- Advance diverse and small business supplier inclusion

Truist is a member of the Sustainable Purchasing Leadership Council (SPLC), which strives to find solutions and share best practices to build a sustainable future through the power of procurement. Suppliers must abide by our Supplier Code of Conduct, which provides general guidance about the standards of integrity and business conduct for suppliers working with Truist.

Diverse business inclusion

Through qualified and innovative diverse businesses, our value-added supplier partnerships enhance our client experience, strengthen our operations, and enrich our communities. Truist’s supplier diversity program seeks to engage with and provide supply chain opportunities to qualified suppliers who are certified as owned by minorities, women, veterans, people with disabilities, and LGBTQ+ individuals as well as small businesses and members of the following organizations:

- Disability:IN
- National LGBT Chamber of Commerce (NGLCC)
- National Minority Supplier Development Council (NMSDC)
- National Veteran Business Development Council (NVBDC)
- National Veteran-Owned Business Association (NaVOBA)
- Small Business Administration (SBA)
- United States Hispanic Chamber of Commerce (USHCC)
- US Pan Asian American Chamber of Commerce (USPAAACC)
- Women's Business Enterprise National Council (WBENC)

Truist is also an active member of the Financial Services Roundtable for Supplier Diversity (FSRSD) and the Sustainable Purchasing Leadership Council (SPLC), and leverages the thought leadership of these organizations to enhance and support its supplier diversity and sustainability goals.

Investing in middle-market business to support supplier diversity

Truist is a limited partner and co-investor in Project Black, LP, a new private equity initiative of Ariel Investments LLC that seeks to make investments in Black- and Latine-owned middle-market businesses. Project Black will leverage $1.45 billion in commitments to put more capital in the hands of mid-sized companies with $100 million to $1 billion in revenue.

Companies that receive investments from the fund are expected to be transformed into Minority Business Enterprise (MBE) certified companies that can scale and serve as Tier 1 suppliers to Fortune 500 companies.

Truist Tier2 program

Truist has a robust Tier2 program that further enhances the value that diverse suppliers can bring to our supply chain when direct sourcing with these vendors is not an option. Truist strongly encourages its strategic suppliers to subcontract with qualified certified diverse suppliers in the performance of their primary contractual obligations.

Truist hosts an annual Tier2 Supplier Diversity Business Summit where diverse businesses are invited to take part in educational workshops, training and matchmaking meetings for potential business opportunities with Truist and its strategic suppliers.

In 2022, Truist hosted its first hybrid summit with an in-person reception at its Charlotte headquarters building, which drew more than 100 participants. The reception was followed by a two-day virtual program with more than 500 attendees and presentations by executive leaders at Truist, Ariel Alternatives, Business Consortium Fund, Minority Business Development Agency, National Minority Supplier Development Council, US Pan Asian American Chamber of Commerce, National LGBT Chamber of Commerce, and Advantage Capital.

In 2022, Truist’s supplier diversity team and internal partners participated in several local and national diverse supplier conferences and events to engage with diverse businesses and share knowledge, information, and procurement opportunities. The Truist team also shared best practices and thought leadership as conference speakers, panelists, and sponsors of these events to provide valuable support to the diverse business community.

Truist supplier diversity teammates also mentored diverse businesses through select regional and national diverse business advocacy organizations to help these businesses scale and grow. As a result of our leadership and advocacy with this community, Truist received the following recognition:

- National Minority Supplier Development Council – Forefront 50 corporate recognition
- National Business Inclusion Consortium – Best-of-the-Best Award for Corporate Inclusion
- Greater Women's Business Council – TOP Corporation Recognition – VOICE Award – Buyer of the Year Award for a teammate in sourcing

A Truist supplier diversity manager and community development manager planned and participated in the first annual West Virginia Supplier Diversity Forum in partnership with the West Virginia Women’s Business Center, the West Virginia State University (an HBCU) Economic Development Center; and Advantage Valley, an economic development authority. The free virtual forum helped minority-owned small businesses learn how to:

- Obtain Women’s Business Enterprise (WBE) or Minority Business Enterprise (MBE) certifications
- Research and prepare for supplier procurement opportunities
- Finance business growth

Advantage Valley received a grant from Truist to offer mini-grants for up to 20 qualifying businesses to help offset the costs of obtaining WBE or MBE certifications, and grant recipients will also receive business planning assistance through partner agencies.
## Spend breakdown
Total diverse spend: $858.5 million
- Minority-owned businesses: $675.3 million
- Women-owned businesses: $69.1 million
- Small businesses: $198.5 million
- Veteran-owned businesses: $538.7 million
- LGBTQ+-owned businesses: $3.0 thousand
- Disability-owned businesses: $2.4 million

## Diverse supplier breakdown
<table>
<thead>
<tr>
<th>Supplier diversity</th>
<th>Vendor count</th>
</tr>
</thead>
<tbody>
<tr>
<td>African American</td>
<td>13</td>
</tr>
<tr>
<td>Asian American</td>
<td>6</td>
</tr>
<tr>
<td>Asian Pacific American</td>
<td>5</td>
</tr>
<tr>
<td>Asian Subcontinent American</td>
<td>6</td>
</tr>
<tr>
<td>Hispanic American</td>
<td>23</td>
</tr>
<tr>
<td>Native American</td>
<td>1</td>
</tr>
</tbody>
</table>

## Diverse technology suppliers
<table>
<thead>
<tr>
<th>Diversity type</th>
<th>Vendor count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minority Business Enterprises (MBEs)</td>
<td>12</td>
</tr>
<tr>
<td>Total diverse technology vendors</td>
<td>93</td>
</tr>
</tbody>
</table>

## Support and capacity building volunteer hours
1,206 hours

---

1. Some categories have overlap, such as a woman-owned small business that may appear in two categories.
2. Including time spent on nonprofit boards and one-on-one mentoring and coaching with small businesses and entrepreneurs.
Truist believes that Touch + Technology = Trust

We invest heavily in innovative technology architecture, modernized tech stacks, cloud computing, automation, security, artificial intelligence augmentation, and features enhancements that improve the user experience for clients across the enterprise. Whether they are transferring funds, withdrawing cash, refinancing a mortgage, or borrowing money for a business expansion, clients must have confidence in the security and simplicity of interacting with their bank.

In 2022, Truist encountered some challenges, delays, and costs while adopting a best-of-both technology stack during our merger integration. We have worked diligently to resolve and overcome those issues, and the final result was worth it—our cloud-native solutions and fully agile mindset allow us to lean into the future of banking.
State-of-the-art technology

Every dollar we invest in technology yields benefits for many years into the future as we make it easier and more enjoyable to do business with Truist.

Our technology strategy is anchored in four tenets:

- Simple
- Secure
- Reliable
- Intelligent

We solicit feedback from clients, teammates, and other stakeholders for enhanced features or new capabilities they would like to see. Our cross-discipline teams use analytics, behavior science, artificial intelligence, and other tools to develop innovative solutions that propel our business forward.

Truist's technology infrastructure leverages reusable modular architecture to increase speed and greater automation that reduces risk, increases efficiency, and enhances speed to market.

Resiliency is crucial, and our multifaceted data center strategy creates redundancy and a continuous availability mindset. We make ongoing investments in cybersecurity, and we are constantly monitoring for emerging threats.

Delivering a better experience for clients is a priority, and Truist delivered three times as many production releases across business, retail, and wealth as we did in all of 2021.

We improved payments capabilities, provided clients with more data-driven insights and opportunities, and continue to invest in innovative authentication technologies for greater security. Learn more about Truist Assist, Truist Trade,^1^ and other enhancements in the “Clients” chapter of this report.

For teammates, Truist has automated or reengineered processes to simplify operations, modernized and rationalized applications that teammates use, and introduced more collaboration tools that drive connectivity across our workforce.

Much of our tech innovation happens at the Innovation & Technology Center (ITC) inside the 47-story building that houses Truist headquarters in Charlotte, North Carolina. The ITC was designed to foster creativity and bold thinking, with breakout rooms and meeting spaces that have movable walls; client journey rooms for focused research; a Reality Lab to experiment with and test virtual reality and augmented reality tools; a makerspace where teammates can build physical prototypes; and the Truist Care Center, to put teammates who answer client calls in the center of our creative universe.

Technology and sustainability

Another benefit of our significant investment in technology and digital transformation is a reduced demand for paper. Digital banking services, paperless statements, online loan applications, and digital bill pay help reduce paper consumption while also bringing more people into mainstream banking, supporting economic mobility, and advancing diversity, equity, and inclusion.

Increasing reliance on digital services does increase the need for digital infrastructure. Please read more about our efforts to improve the efficiency of our data centers on page 80 of the Environment section of this report.

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Touch + Technology = Trust

1. Truist Assist offered by Truist Investment Services, Inc. Services provided by the MetLife Affiliates of Truist Financial Corporation. Securities, brokerage accounts and insurance (including annuities) are offered by Truist Investment Services, Inc., an SEC registered broker-dealer, member FINRA, SIPC, and licensed insurance agency. Investment advisory services provided by Truist Advisory Services, Inc., an SEC registered investment adviser. Mutual Funds and Exchange-Traded Funds (ETFs) values will fluctuate so that an investor’s shares, when sold, may be worth more or less than their original cost. ETFs trade like stocks on the open market, which in most cases involves a commission.

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Truist Foundry

When Truist acquired savings platform Long Game and its talented team of engineers and other professionals in the spring of 2022, we parlayed that purchase into a new internal innovation group we call Truist Foundry.

Truist Foundry acts as a startup within Truist that creates digital solutions to drive transformation, growth, and market leadership in a rapidly changing world. The team is agile, uses data-driven design, and chooses projects with near-term time horizons for speed to market.

Truist Foundry has a cross-disciplinary team of about 50 teammates from design, product, engineering, operations, and other backgrounds, bringing diverse experience from across the technology ecosystem: blockchain, virtual reality, security, and business analytics, to name a few.

We charged the team with a deceptively simple order: be bold, and develop and test new ideas.

Truist Foundry embraces the freedom of failing fast and failing forward. They begin with an idea, explore by understanding internal needs and market potential, develop a concept, create or design prototypes, test, and iterate—and then decide whether to keep developing the idea or abandon it.

The Truist Foundry team is working on numerous projects across many of our lines of business, and their innovative thinking has positively impacted many other workstreams across Truist. We also take a retrospective approach to learn from every idea that doesn’t advance.

Truist Foundry has also been working on revamping the app that is now called Truist Long Game.

The new version of the Truist Long Game app was introduced in the spring of 2023, and it enhances financial well-being and knowledge by encouraging people to save more money through fun activities and rewards. It also creates a stickier relationship between clients and their bank. When a player completes a financial action such as making a deposit into their savings account, they earn coins for completing financial “missions” that are good for their financial lives. Those coins can be used to win cash.
Truist Ventures

Another way Truist invests in innovative and emerging technology is through our venture capital arm, Truist Ventures.

SecureSave
Truist led an $11 million strategic funding round in SecureSave, a purpose-built platform that helps people create larger emergency savings to become more financially stable.

Co-founded by personal finance advocate and New York Times bestselling author Suze Orman, Devin Miller, and Bassam Saliba, SecureSave works with employers to create employer-sponsored emergency savings accounts that can help employees withstand unexpected costs or events such as job loss.

SecureSave accounts help employees avoid penalties for things such as early withdrawals from their 401(k)s or costly alternatives like loans or credit card debt when they encounter unexpected financial emergencies.

Most employers have greater than 50% participation when they offer SecureSave to their workers. SecureSave helps reduce stress and enhance on-the-job performance by empowering people to create their own economic safety nets.

Truist offers SecureSave as a benefit to our own teammates as part of the Truist Momentum workplace financial wellness program that inspires, educates, and equips employees to manage their money based on what matters most to them.

“Partnering with Truist has been a great experience and brings a clear advantage to our business. We are grateful to have such a mission-aligned and supportive partner. As we interact with various parts of the organization, it is refreshing how they too are focused on a singular mission, while working to make the world for their customers and community a better place,” said Miller, co-founder and CEO of SecureSave.

Greenwood
Truist Ventures made a follow-on investment in a $45 million funding round for Greenwood, a digital banking platform for Black and Latine individuals and small business clients.

Founded by a group of Black entrepreneurs and business leaders, Greenwood’s mission is to recirculate wealth in ethnically diverse communities by partnering with ethnically diverse depository institutions to generate deposits and expand lending capacity.

The Atlanta-based company’s investors include entertainer Michael Render (who performs as “Killer Mike”), former Atlanta mayor Andrew Young, Bounce TV founder Ryan Glover, D’Rita and Robbie Robinson of investment firm Pendulum Holdings, and entrepreneur and investor Paul Judge of Panoramic Ventures.

The funding will accelerate Greenwood’s vision of closing the racial wealth gap and providing the tools and education needed to empower ethnically diverse communities to build generational wealth.

“Truist has been an amazing partner from day one for Greenwood. Our corporate cultures are very similar in that both organizations are authentically sincere to assist in closing the wealth gap that exists in America,” said Ryan Glover, founder and chairman of Greenwood.

Greenwood’s banking platform already has more than 100,000 customers, and its combined community—including Atlanta social and professional networking club The Gathering Spot, A3C, and Valence—is over 1 million people.

Future\Perfect Ventures
Truist Ventures made an investment in Future\Perfect Ventures Fund III, an early-stage venture capital fund founded by Jalak Jobanputra to support blockchain innovation and the decentralized ecosystem. It was Truist Ventures’ first investment in a fund led by a female general partner, and the first institutional investment for Future\Perfect.

Since 2014, FPV has partnered with more than 50 startups in blockchain, Internet of Things (IoT), artificial intelligence, and other emerging technologies.

Jobanputra was formerly the director of Emerging Market Mobile Investments at Omidyar Network, a philanthropic-focused capital fund started by Pierre Omidyar, co-founder of eBay. She started her career as a media, tech, and telecom investment banker in New York City and London.

“Future\Perfect Ventures was formed in 2014 to invest in the leading edge of fintech, and we are honored to have Truist as an anchor limited partner in our third fund,” Jobanputra said. “Truist's team have consistently proven that a large bank can play an important role in introducing new ideas and technological innovation to the retail and business communities, and they share our mission of expanding financial inclusion to create a more prosperous future for all. The FPV team and portfolio benefit from the insights and market leadership of Truist, and we provide a perspective to Truist teams on how to incorporate new technologies into their product offerings.”
Stratify

Truist Ventures made a co-investment in Stratify, a female-led startup that brings transparent machine learning solutions to credit and risk decisions to promote inclusive finance.

Stratify’s Probabilistic Rules Engine allows financial institutions to drive revenue and efficiencies as they build, test, deploy, and optimize more precise underwriting and fraud models. Their AI-driven technology empowers teams to better explain complex decisions; self-check models to ensure they meet even the strictest regulatory standards; and detect any inherent bias so they can provide more equitable access to capital with greater profitability.

New York-based Stratify was co-founded by CEO Laura Kornhauser, a former derivatives executive and investment banker at J.P. Morgan, and Chief Data Scientist Dmitry Lesnik. Truist Ventures made the co-investment in Stratify alongside Zeal Capital Partners, which in 2021 closed an oversubscribed Zeal Fund I to make inclusive investments in diverse-owned startups.

“Stratify is where AI meets IQ. We bring real, human understanding to the complex decisions businesses make every day,” Kornhauser said. “This goes beyond helping financial institutions make better decisions and create new business opportunities, but also helps solve more foundational, systemic issues like bias and unequal access to credit.

That’s why our partnership with a mission-driven institution like Truist is so important—together we can use transparent, people-first Stratify technology to improve the lives of their customers and strengthen entire communities.”

Zaloni

In August 2022, Truist announced the acquisition of key strategic assets of Zaloni, an award-winning automated data governance and analytics platform founded by Chief Product Officer Ben Sharma and led by CEO Susan Payne Cook.

Zaloni Arena is built on a machine learning platform that delivers scalable solutions that bring efficiency to complex data environments for companies in banking and financial services, aviation and transportation, telecommunications, and many other sectors.

Arena rapidly and securely delivers trusted data for advanced analytics and artificial intelligence and machine learning (AI/ML) using an intelligent and collaborative data catalog, automated governance, and unified observability to reduce IT costs and accelerate time to insight.

Truist identified the Zaloni Arena platform as an investment that will help it deliver better financial experiences and advance its strategy. Zaloni’s offshore team in India will continue serving current customers while also providing technology delivery services to Truist.

“Truist had already committed to Zaloni’s Arena software platform for the management and governance of their enterprise data assets,” said Cook. “Truist Ventures further solidified the relationship as a strategic partner and served as a trusted advisor for us to become an integral part of Truist’s Enterprise Data Office vision and charter. It really was a perfect match.”
Inspiring innovation at Truist Leadership Institute

Another way Truist pursues innovative ideas, thought leadership, and academic research is through the Truist Leadership Institute. Rooted in the study and application of neuropsychology and grounded in science, the Truist Leadership Institute’s mission is to apply behavioral science to strengthen the foundation of educational and training programs in order to create competent, confident, and self-aware leaders that can build better tomorrows.

In recent years we’ve expanded the reach of the Truist Leadership Institute’s proven methods to offer its programs—including Leadership Development, Change Management, Talent Strategy, and Employee Engagement—more widely to clients as well as business, academic, and community leaders.

Truist Leadership Institute has also been taking a more active role in research and thought leadership, and in 2022 the institute published its first Truist Purple PaperSM, titled "The new world of talent." The paper explores the psychology of today’s American worker amid the so-called Great Resignation and era of “quiet quitting,” with evidence-based research and usable insights for leaders of companies of all sizes.

To meet rapidly growing demand, we are doubling the size of the Truist Leadership Institute campus in Greensboro, North Carolina, and constructing a second building that’s slated to open in the spring of 2024. The campus expansion will provide a state-of-the-art building for seminars, flexible meeting spaces, 64 guest rooms for overnight stays, an on-site bar and restaurant, and enlarged green spaces. Please see the “Environment” chapter of this report to learn more about the sustainability features of the expansion.

To learn more about the Truist Leadership Institute, please scan the QR code.
Truist is committed to building a more sustainable company that delivers long-term value for shareholders. We are offering more sustainability-linked financing and products to clients, and partnering with clients and other stakeholders to provide advice and share our knowledge. We have made progress on our initiatives to reduce greenhouse gas emissions, conserve energy and water, reduce the use of virgin materials and resources, recycle and reuse material, and invest in technology and other innovations that propel us forward on our sustainability journey.
Climate action and accomplishments

Truist approaches climate change through collaboration and inclusion as we meet clients where they are and partner with them as they address their own risks and opportunities on their sustainability journeys.

- We work internally across our own lines of business and externally across numerous industries that our clients operate in as well as the financial services sector to ensure that we adopt and enhance best practices so we can amplify the positive impact of our products, services, and advice.
- We recognize that some clients or industries are in different stages of their sustainability journey, and we embrace the diversity of approaches and timelines as we provide support with a client-first mindset.

Truist has enhanced external collaboration and inclusion by:
- Joining the Partnership for Carbon Accounting Financials (PCAF) and committing to assess and disclose GHG emissions of loans and investments
- Joining the Risk Management Association’s Climate Risk Consortium, which aims to advance awareness of and address risks relevant to climate change
- Planting more than 1 million trees through a partnership between American Forests and Truist’s LightStream loan program
- Joining the Ceres Company Network for external collaboration and inclusion as we meet clients and communities as we all address climate change

Truist takes an inclusive and balanced approach to pursuing environmental and sustainability goals, with a commitment to lowering our own emissions and being responsible stewards of resources.

Our progress toward becoming a more sustainable enterprise includes:
- Setting a goal for net zero greenhouse gas emissions by 2050
- Pursuing our first-generation sustainability targets (set before our net zero announcement) that use 2019 as the baseline, including:
  - 35% reduction in Scope 1 emissions by 2030
  - 35% reduction in Scope 2 (location-based) emissions by 2030
  - 25% reduction in water consumption by 2030 at locations where Truist receives a water bill
- Disclosing data on our 2022 greenhouse gas emissions1
  - Scope 1: 14,535 metric tons of CO2 equivalent (MT CO2e)
  - Scope 2 (location-based): 154,289 MT CO2e
  - Scope 3:
    - Category 3 (fuel- and energy-related activities): 60,196 MT CO2e
    - Category 6 (business travel): 25,723 MT CO2e
- Consistent involvement and focus from the executive leadership team and board of directors on sustainability and climate-related activities, including direct engagement in setting our goal of net zero emissions by 2050
- Optimizing our real estate portfolio, which has reduced associated consumption of energy, water, and other resources
- Investing in energy management systems, more efficient HVAC, LED lighting, smart irrigation systems, and other technology
- Securely shredding and recycling paper to divert it from landfills and protect customer information
- Choosing flooring made with recycled content
- Supporting the circular economy by purchasing remanufactured furniture
- Enhancing disclosure of our progress on climate-related risks and opportunities, including:
  - Publishing a brief report on progress related to the Task Force on Climate-Related Financial Disclosures (TCFD) in late 2022 as we worked on a more comprehensive TCFD Report that discloses full-year data and aligns the timing with the rest of our corporate reporting work in the spring of 2023
  - Publishing a second public CDP response as Truist in July 2022 to disclose the risks and opportunities of climate change
  - Publishing this Truist 2022 Corporate Responsibility Report, which is our third sustainability report as Truist
  - Publishing a 2022 Climate Lobbying Survey
- More fully integrating climate risk into our Enterprise Risk Management (ERM) framework
- Advancing our work on sector-level analysis as we make progress toward target setting
- Adding professionals with analytics, climate risk, and sustainability experience and expertise across lines of business and in our second line of defense
- Launching Truist’s CCB Sustainability Advisory Team, which provides clients with relevant content and capital structure insights to grow their businesses in an ever-changing world. The team reinforces our strategic advisory approach by bringing industry expertise to our clients through our community-focused banking teams
- Creating a new Risk, Finance, and ESG Data Analytics Office whose charter includes providing a framework for ESG data that will enhance productivity and inform data-driven decision making

1 In 2022, with the merger complete, Truist reconstructed our 2019 through 2022 greenhouse gas calculations from primary sources, including clean property and utility records. This reconstructed database ensured that all properties were included once and had complete and consistent information. In addition, recalculating all years at once allowed Truist to incorporate the most recently published emissions factors and global warming potentials.
Sustainable finance
Truist seeks opportunities to share our financial services knowledge, products, and services across a variety of topics including ESG and climate change. We meet clients where they are in their decarbonization journeys and partner with them to help them achieve their sustainability goals. We offer several financing channels to work with clients in supporting their transitions to lower-carbon products, services, production processes, and other elements of their operations.

Sustainability in capital markets
In 2022, Truist provided a wide range of capital markets and asset-backed securities (ABS) services that support or advance our clients’ sustainability work, including:

- Supporting the issuance of $14 billion in investment-grade sustainability-themed bonds
- Serving as active bookrunner on $1.2 billion of bonds

Truist was honored to be named a 2022 Bank of the Year in GlobalCapital’s US Securitization Awards, which recognizes our work as a market leader in serving the needs of first-time and repeat issuers in a variety of asset classes.

Truist also won the Deal of the Year award from GlobalCapital for our role in a $173 million asset-backed securities transaction for Greenworks Lending by Nuveen.

- The 2021 green bond transaction was a debt offering backed by commercial property assessed clean energy (CPACE), which is a financing structure that lets building owners borrow money for energy efficiency, renewable energy, and other projects and make repayments through an assessment on their property tax bill

Truist Community Capital
Truist Community Capital provides loans and investments to developers, syndicators, CDFIs, community development entities, and other businesses or organizations that are focused on community revitalization and job creation in both urban and rural areas.

- The financing arrangement is tied to the property even if it’s sold, which creates long-term investment incentives in building performance
- Truist served as the structuring agent and joint bookrunner for the transaction, and the bonds were marketed as green bonds based on the Green Bond Principles published by the International Capital Market Association (ICMA)

Renewables
Truist provided more than $1.5 billion in direct capital commitments in 2022 to support renewable energy projects.

Truist ESG bond framework
To support environmental and social initiatives, Truist developed an ESG Bond Framework that addresses the four core components of the ICMA Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines regarding:

- The use of funds
- Project selection and evaluation processes
- Management of proceeds
- Reporting

Truist was the first U.S. regional bank to issue a social bond, which we did in 2021 with $1.25 billion in aggregate principal. Proceeds from the bond were used primarily for affordable housing projects, many of which had positive environmental impacts from adaptive reuse of older or outdated buildings such as warehouses and the installation of energy-efficient HVAC and appliances.

For more information on our inaugural social bond, please see the Truist Social Bond Impact Report, published in March 2022, and our ESG Bond Framework.

Truist LightStream
Consumers are increasingly interested in making their homes more sustainable, and LightStream’s 2022 home improvement survey found that 93% of homeowners want to be environmentally conscious with their home projects.

Truist offers LightStream loans that can be used to purchase electric vehicles or home chargers; solar power and other home improvement projects that enhance energy efficiency; or sustainability improvements such as window replacements or new insulation. These unsecured loans are offered at competitive rates with no fees, and funds can even be received the same day an application is made when all considerations are met.

LightStream loans are virtually paperless, and more than 95% of LightStream clients get digital statements. Thanks to a unique partnership with American Forests, Truist plants a tree for every LightStream loan we make to celebrate our paperless process. In 2022, LightStream planted nearly 800 acres of trees through American Forests.

Since the program’s inception in 2013, we have planted more than 1 million trees. Along with supporting wilderness sites across the U.S., more than 30% of these trees are planted as part of efforts to restore habitats and help mitigate the extinction of endangered species, including the whitebark pine, which is threatened by non-native fungal diseases, wildfires, insects, and climate change.

Service Finance
Since acquiring Service Finance LLC in 2021, we have expanded point-of-sale lending to more than 15,526 dealers so homeowners can access competitive financing for energy-efficient home improvements such as installing solar panels, replacing windows and doors, replacing roofs, upgrading HVAC systems, or installing electric vehicle charging stations.

Service Finance loans for 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>HVAC</td>
<td>$1.3 billion</td>
</tr>
<tr>
<td>Window/Door</td>
<td>$500 million</td>
</tr>
<tr>
<td>Solar</td>
<td>$400 million</td>
</tr>
<tr>
<td>Roofing</td>
<td>$400 million</td>
</tr>
<tr>
<td>Remodeling</td>
<td>$600 million</td>
</tr>
<tr>
<td>Other</td>
<td>$400 million</td>
</tr>
</tbody>
</table>

$3.6B

78
Sustainability within Truist’s operations

Truist is committed to making our own operations more sustainable as we reduce our carbon footprint, conserve resources, and look for more ways to recycle or reuse materials.

We have partnerships with external events and organizations that are environmentally focused, such as Biketoberfest, an urban bicycle adventure that benefits Sustain Charlotte and raised more than $80,000 in 2022. Truist teammates volunteered at the event and handed out tote bags made from upcycled banners that were used during our rebranding, which diverted 30 tons of material from going to landfills.

Following are some of Truist’s initiatives that helped reduce our environmental impact in 2022:

Reducing our real estate footprint

Truist continues to proactively optimize our commercial real estate footprint by closing branches and office locations. In addition to yielding operational savings, these closures also reduce the associated energy consumption and water usage.

In 2022, Truist closed 412 branches and reduced its non-branch footprint by 2.2 million net square feet. Since Truist’s inception, we have closed 827 branches and reduced non-branch space by more than 6.8 million net square feet.

Concurrently, Truist has opened new branches in low- and moderate-income and majority-ethnically diverse neighborhoods, as we committed to doing, and increased the percentage of overall branch networks serving LMI communities since the merger. Truist is also adding new features and services at branches to enhance diversity, equity, and inclusion (DEI) and financial inclusion, such as our 700 multicultural branches that are staffed by teammates who speak multiple languages and offer translated documents. We also offer financial coaching services at no cost at 600+ branches through our partnership with Operation HOPE.

LEED certification pursuits

Issued by the U.S. Green Building Council, Leadership in Energy and Environmental Design (LEED) certification is the most widely used green building certification program, and it provides a framework for encouraging more energy efficient and sustainable buildings.

The Truist Leadership Institute in Greensboro, North Carolina, was our first LEED Certified® building. We are doubling the size of the Truist Leadership Institute with a second building that’s under construction and is scheduled to be completed in 2024.

Paper shredding and recycling

Truist encourages teammates to use digital documents instead of paper when feasible to minimize our consumption of paper, and we offer teammates easy access to secure paper shredding services for documents that are ready to be securely recycled.

In 2022, Truist shredded and recycled 16,150,250 pounds (7,326 metric tons) of paper. That’s about the same weight as the amount of copper in 260 Statue of Liberty monuments.

Energy conservation

Building upon an ongoing effort to invest in energy management systems and more efficient HVAC and LED lighting, in 2022 Truist spent $5 million at over 150 locations on LED lighting and energy management systems. We also invested over $500,000 in HVAC optimization and smart irrigation projects.

By the numbers

The positive environmental impact equivalencies from Truist’s secure shred program

Greenhouse gases

38,034 metric tons of CO2 avoided
8,560 gas-powered cars off the road per year

Solid waste

646,010 pounds of solid waste avoided
50,690 trash bags avoided

Water

15,342,747 gallons of water preserved
23 Olympic swimming pools

Energy

23,902,523 kWh of energy saved
97,095 residential refrigerators operated per year

Wood

32,301 fresh green tons preserved
193,804 trees preserved
Data center decommissioning

Truist decommissioned two obsolete enterprise data centers and a third smaller data center, and migrated those workloads to new data centers that are more energy efficient. Truist is also deploying newer generation IT equipment such as servers and mainframes that have higher-efficiency power supplies, further reducing the energy required to perform a unit of workload task.

Refrigerant management program

In 2022, Truist launched a comprehensive refrigerant management program to improve tracking of refrigerant usage and identify equipment that uses refrigerants with higher global warming potential (GWP). The program also introduced training focused on measures for minimizing refrigerant loss and encouraging the adoption of lower GWP refrigerants to ready the Truist portfolio for the transition to next-generation refrigerants. As a result of this program, Truist will be able to quantify its 2022 refrigerant usage and better implement its strategy to reduce this source of Scope 1 greenhouse gas emissions in the coming years.

Chiller optimization

In 2022, Truist implemented a chiller optimization project and retro-commissioning effort, both of which emerged from ASHRAE level-2 energy audits performed in 2021. We continued this energy audit cycle in 2022, and the resulting projects help keep larger administrative buildings running efficiently while also driving down energy consumption.

Repurposed and remanufactured furniture

In 2022, Truist supported the circular economy by buying recycled, reused, and remanufactured materials. When we moved to a different office location in Dallas, we embraced a sustainable furniture program and bought previously used and remanufactured furniture, including workstations, chairs, filing cabinets, and conference room tables. In addition to reducing the total cost of the project, creating demand for remanufactured furniture supported domestic jobs, kept much of the original material out of a landfill, and reduced the need for new raw materials.

The environmental benefits of the Dallas remanufactured furniture program were equivalent to:
- 18,330 pounds of CO2 avoided
- 20,148 pounds of landfill waste avoided
- 260 American houses powered for one day from the energy savings

Truist has also partnered with the MillerKnoll rePurpose Program and InstallNET to donate and reuse more than 927,000 pounds (about 464 tons) of furniture that it no longer needs. Nearly all of the furniture was given to several dozen nonprofits, schools, community centers, and other organizations that could use the furniture as-is, and the rest was given to firms to remanufacture, allowing for reuse by others. This diverted waste from landfills and allowed charities to focus more of their funds on advancing their missions.

Environmental benefits and equivalencies of Truist’s donations to the MillerKnoll rePurpose Program include:
- 912,507 pounds reused
- 14,756 pounds resold
- 140 houses worth of CO2 emissions from electricity use for one year

Recycled content in flooring

Truist conducted a flooring change-out branding initiative at its retail locations in 2022 and chose to use flooring made with recycled content to help divert material from landfills and reduce our carbon footprint. In the first three quarters of 2022, the vendor reported that purchasing these products had the following impacts:
- 227,466 pounds of material diverted from landfills by using recycled content instead of virgin material
- 729 metric tons of carbon emissions avoided, which is equivalent to:
  - 156 cars off the road for one year
  - 92 houses worth of energy use for one year
  - 2,446 acres of forest required to sequester that much carbon

Since 2019, Truist’s purchases of flooring products with recycled content have kept more than 1 million pounds of material out of landfills.

1. https://www.hermanmiller.com/better-world/sustainability/repurpose-program
Planning for severe weather events and building resiliency

Truist has a long history of planning for and responding to natural disasters and severe weather events.

Truist has internal teams that work on protecting our physical assets, such as branches and corporate offices, as well as business continuity plans for possible disruptions to data centers and other operations facilities. We also plan for events outside of our control such as prolonged outages of energy grids or telecommunications networks. Learn more about our business continuity planning in the “Responsible business” chapter of this report.

We also understand the value of immediate response in the face of crisis, and the value of preparation and infrastructure to help communities become more resilient and ready to respond when disaster strikes. To further these goals, in 2022, the Truist Foundation provided a $5 million grant to the American Red Cross to increase their and their partners’ capacity to respond to disasters. For more information, please see page 39 of the “Community” chapter.

Teammates volunteer on environmental projects

Another way Truist shows care for our local environments and communities is through teammate volunteerism.

Our teammates participated in dozens of volunteer events across our footprint to clean up parks and playgrounds, build outdoor classroom spaces at schools, work on neighborhood beautification projects, plant and harvest fresh fruits and vegetables, rebuild infrastructure, remove graffiti, spread mulch, and improve water runoff and drainage, and many other projects that support a healthy environment.
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