

BB&T CORPORATION STATEMENT OF POLITICAL ACTIVITY

As a large company conducting business on a national scale, BB&T Corporation and its affiliates (collectively, “BB&T”) are subject to numerous federal, state and local laws and regulations. Changes in these laws and regulations can significantly impact our products, services, operations, financial performance and shareholder value. In light of such factors, BB&T believes that responsible corporate citizenship requires participation in the political and public policy process to advocate for our businesses, shareholders, associates, clients and communities. The BB&T Corporation Board of Directors (the “Board”) has approved the following statement outlining the policies that govern our political involvement. This statement is the product of our continuous efforts to adopt responsible corporate governance practices.

Political Contributions

BB&T does not contribute corporate funds, either directly or indirectly, to political candidates, political parties or committees or political committees organized for the advancement of political candidates, including Super PACs or independent expenditure committees. BB&T does periodically participate in policy debates on specific issues important to BB&T’s businesses, shareholders, associates, clients and communities through its participation in trade associations, which advocate for specific laws, regulations or policies that could impact our businesses or the communities we serve. All political contributions by BB&T shall be made in compliance with this Statement of Political Activity.

Lobbying and Government Affairs

As part of our involvement in the political process, BB&T regularly expresses its views on public policy matters to elected officials. To facilitate these efforts, BB&T employs registered lobbyists to monitor legislative and regulatory activities that may impact our businesses or shareholders and, when needed, to advocate on behalf of BB&T, and our stakeholders. BB&T complies with all lobbying and disclosure laws. BB&T’s Government Affairs team stays abreast of issues at the federal level, and in states in which BB&T operates, and seeks to be active in the political processes that affect the future of the financial services industry and BB&T’s businesses.

Political Action Committees (“PACs”)

BB&T encourages informed associate participation in governmental, regulatory and elective processes and provides the opportunity for associates to make voluntary personal political contributions through company-sponsored PACs. Funds contributed to such PACs are allocated on a bipartisan basis to candidates or political committees that share BB&T’s business principles and are fully disclosed pursuant to state and federal laws. BB&T does not contribute any corporate funds to PACs.

Trade Association Memberships

BB&T belongs to several financial services-related national trade associations. Membership benefits include numerous business opportunities for BB&T and effective grassroots advocacy on behalf of the financial services industry.

Oversight and Management

The Nominating and Corporate Governance Committee of the Board annually reviews this Statement of Political Activity and receives reports that provide information on BB&T's contributions to trade associations, PACs and related lobbying activity.

All BB&T sponsored PACs are overseen by a PAC board of directors, are administered by the Accounting and Political Action Committee Manager and staff, and are managed in compliance with applicable local, state, and federal laws, as well as BB&T's mission, vision and values.

Amended and restated 12/15/2015