OUR VISION
To Create the Best Financial Institution Possible – “The Best of The Best”

OUR MISSION
To Make the World a Better Place to Live, By:
Helping our Clients Achieve Economic Success and Financial Security;
Creating a Place where our Associates can Learn, Grow and be Fulfilled in their Work;
Making the Communities in which we Work Better Places to be; and thereby:
Optimizing the Long-Term Return to our Shareholders, while Providing a Safe and Sound Investment.

VALUES ARE CONSISTENT AND IMPORTANT

HAPPINESS
SELF-ESTEEM
PRIDE

SUCCESS
PRODUCTIVITY
TEAMWORK
JUSTICE

JUDGMENT
REALITY
REASON
INDEPENDENT THINKING

CHARACTER
HONESTY
INTEGRITY
Consolidated Financial Highlights

BB&T Corporation 2017 2016 %Change

<table>
<thead>
<tr>
<th>Annual Results</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income available to common shareholders</td>
<td>$2,220</td>
<td>$2,259</td>
<td>(1.7)%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Per Common Share Data</th>
<th>2017</th>
<th>2016</th>
<th>%Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diluted earnings per share</td>
<td>2.74</td>
<td>2.77</td>
<td>(1.1)%</td>
</tr>
<tr>
<td>Adjusted diluted earnings per share(1)</td>
<td>3.14</td>
<td>2.87</td>
<td>9.4%</td>
</tr>
<tr>
<td>Cash dividends declared</td>
<td>1.26</td>
<td>1.15</td>
<td>9.6%</td>
</tr>
<tr>
<td>Book value per common share</td>
<td>34.01</td>
<td>33.14</td>
<td>2.6%</td>
</tr>
<tr>
<td>Tangible book value per common share(2)</td>
<td>20.80</td>
<td>20.18</td>
<td>3.1%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Performance Ratios</th>
<th>2017</th>
<th>2016</th>
<th>%Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on average assets</td>
<td>1.09%</td>
<td>1.12%</td>
<td></td>
</tr>
<tr>
<td>Return on average risk-weighted assets</td>
<td>1.37</td>
<td>1.41</td>
<td></td>
</tr>
<tr>
<td>Return on average common shareholders’ equity</td>
<td>8.25</td>
<td>8.57</td>
<td></td>
</tr>
<tr>
<td>Return on average tangible common shareholders’ equity(1)</td>
<td>13.99</td>
<td>14.59</td>
<td></td>
</tr>
<tr>
<td>Net interest margin - taxable equivalent</td>
<td>3.46</td>
<td>3.39</td>
<td></td>
</tr>
<tr>
<td>Fee income ratio</td>
<td>42.3</td>
<td>41.4</td>
<td></td>
</tr>
<tr>
<td>Efficiency ratio</td>
<td>65.8</td>
<td>62.3</td>
<td></td>
</tr>
<tr>
<td>Adjusted efficiency ratio(1)</td>
<td>58.0</td>
<td>59.2</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Average Balances</th>
<th>2017</th>
<th>2016</th>
<th>%Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>$221,065</td>
<td>$218,945</td>
<td>1.0%</td>
</tr>
<tr>
<td>Securities(2)</td>
<td>46,029</td>
<td>46,279</td>
<td>(0.5)%</td>
</tr>
<tr>
<td>Loans and leases</td>
<td>144,075</td>
<td>141,759</td>
<td>1.6%</td>
</tr>
<tr>
<td>Deposits</td>
<td>159,241</td>
<td>157,469</td>
<td>1.1%</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>30,001</td>
<td>29,355</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Period-End Balances</th>
<th>2017</th>
<th>2016</th>
<th>%Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>$221,642</td>
<td>$219,276</td>
<td>1.1%</td>
</tr>
<tr>
<td>Securities(2)</td>
<td>47,574</td>
<td>43,606</td>
<td>9.1%</td>
</tr>
<tr>
<td>Loans and leases</td>
<td>144,800</td>
<td>145,038</td>
<td>(0.2)%</td>
</tr>
<tr>
<td>Deposits</td>
<td>157,371</td>
<td>160,234</td>
<td>(1.8)%</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>29,695</td>
<td>29,926</td>
<td>(0.8)%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Ratios(1)</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common equity Tier 1</td>
<td>10.2%</td>
<td>10.2%</td>
</tr>
<tr>
<td>Tier 1</td>
<td>11.9</td>
<td>12.0</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Miscellaneous Information</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>End of period shares outstanding (in thousands)</td>
<td>782,006</td>
<td>809,475</td>
</tr>
<tr>
<td>Diluted weighted average shares outstanding (in thousands)</td>
<td>810,977</td>
<td>814,916</td>
</tr>
<tr>
<td>Full-time equivalent associates</td>
<td>36,484</td>
<td>37,481</td>
</tr>
<tr>
<td>Banking offices</td>
<td>2,049</td>
<td>2,196</td>
</tr>
<tr>
<td>ATMs</td>
<td>2,824</td>
<td>3,126</td>
</tr>
</tbody>
</table>

(1) These metrics are non-GAAP measures. Refer to the inside back cover of this annual report for additional disclosures.

(2) Excludes trading securities. Average balances reflect both available for sale (AFS) and held to maturity (HTM) securities at amortized cost. Period-end balances reflect AFS securities at fair value and HTM securities at amortized cost.
To Our Shareholders

In 2017, BB&T reported strong results by confronting substantial challenges and capitalizing on enormous opportunities. During a year of rapid change in our industry and in the expectations of our clients, we made significant shifts in strategy and tactics but stayed focused on what never changes: our vision, mission and values.

After facing unprecedented headwinds during the last decade, we turned the page again to focus on growth. Our clients, reluctant to spend due to uncertainty and high costs, are investing again, spurred in part by lower taxes and more reasonable regulations. Our significant investments in technology, our more diversified loan portfolio and our expansion into promising new markets – combined with higher interest rates – are turning those headwinds into tailwinds as we resume our role as an engine of economic expansion.

At the same time, we still face challenges. With our clients increasingly banking on mobile devices versus visiting our branches, and advancing automation of our backroom operations, we know technology will play an even larger role in determining our future.

In the last three years I've seen more change in banking than in my previous 42 years at BB&T. And that's saying a lot. Since I joined the bank in 1972, we have faced tremendous changes. From our eastern North Carolina farm bank roots we created our community bank structure in the 1980s, then expanded quickly into the Southeast with acquisitions in the 1990s. After the 2008-2010 Great Recession, we rebuilt many of our backroom systems and transformed our balance sheet.

For the latest, most jarring phase of change, we face a fundamental choice – disrupt our business or be disrupted. We choose to control our future by disrupting ourselves. As the financial industry faces a steady decline in branch usage, we are changing where and how we serve our clients. We've accelerated our digital transformation, constantly adding new capabilities to our U digital banking platform, including near real-time payments in 2017 and wealth planning tools in 2018. Two-thirds of our clients already conduct much of their banking on U, which is ranked in the top five mobile apps in the 2017 S&P Global Market Intelligence Mobile Bank App ranking. We redesigned our website, BBT.com, and expanded our social media presence with the addition of Instagram and Twitter.

As part of this evolution we closed 148 branches in 2017, representing 7.0% of our total branches, and plan to close about 150 more in 2018. We typically move associates from closed branches to nearby locations so our clients can be served by the same associates they've come to know and trust. As a result of this and our advance planning, we've retained virtually all of our clients and minimized the impact on our associates.

That said, branches are and will remain an important part of our business. Even millennials say a nearby branch is an important consideration in choosing a bank – though they may rarely go there – and many of our clients rely on branches for more complex transactions. Future branches will be smaller and staffed by associates trained as “universal bankers” who can help our clients in many more ways, and as “digital ambassadors” to help clients learn to use all our tools to manage their financial lives.

We invested significantly in many digital initiatives in 2017. Yet we are only in the early stages. We have challenged our associates to rethink how each one of our businesses can operate more efficiently and at lower cost. For example, through robotics we've reduced the time it takes to complete a financial reconciliation from 50 minutes to fewer than 10 minutes. We expect the cost savings from this reconceptualization and others like it, and from optimizing our branch structure, to help pay for our expanding technology investments.

Another part of BB&T's digital transformation strategy was announced in January 2018, when we set aside up to $50 million to invest in or acquire emerging digital technology companies, or what's commonly known as “fintech.” We believe this investment is a powerful way to gain greater access to new technologies and talent while advancing a culture of innovation throughout the company.

Amid all the change, it is essential that we never lose sight of our purpose – the “why” of BB&T. When talking with our associates, I frequently quote Holocaust survivor Viktor Frankl from his book Man’s Search for Meaning: “If you know your ‘why’, you can endure any ‘how.’” In other words, if you know your purpose, you can overcome any obstacle.

At BB&T, our “why” is our mission: making the world a better place to live. That's the reason we're excited to get up and go to work every morning. We're committed to making the lives of everybody we touch a little better – by helping clients achieve economic success and financial security, by creating a place where associates learn, grow and are fulfilled in their work, and by making our communities better places to live. When we do that, we optimize the long-term return to our shareholders, while providing a safe and sound investment.

By “living” our purpose, BB&T can both achieve sustainable growth and meet the needs of all of our stakeholders. In 2017, we made substantial progress meeting that goal by adapting to our new world while recognizing and confronting the challenges ahead.

We're staying tightly focused on strategies that differentiate BB&T. Rather than competing with bigger banks on commodity services like national credit cards, we focus on products and services where we can differentiate. Our most powerful differentiator is how we approach our clients. Rather than start conversations by asking for their business, we first ask how we can help grow their business.
“We constantly reinforce the importance of our values because they empower our associates to do the noble work of providing the capital and knowledge essential for business investment and economic growth.”

Kelly S. King
Chairman and Chief Executive Officer
We’re capitalizing on our strength in diversification. BB&T’s Mid-Atlantic, Southeast and Texas banking markets have diverse and growing economics. A recent Yelp study ranked seven of our markets among the nation’s 10 top cities for economic opportunity: Charlotte; Jacksonville, Fla.; Orlando; Charleston, S.C.; Tampa; Dallas; and Houston. Our acquisitions in Pennsylvania further diversified our markets and are beginning to gain traction, including the rich Philadelphia corporate market where we are adding associates. At the same time, we’re investing in our nontraditional banking businesses that have national franchises, which account for nearly half of BB&T’s revenue. Those businesses boast some of our top performers in 2017: corporate and investment banking, wealth, and specialized lending units such as Grandbridge Real Estate Capital and Sheffield Financial, a leader in financing sports and power equipment. Insurance, our largest nonbanking business accounting for 16% of BB&T’s revenue, itself is diversified between wholesale and retail, and we’re now offering life insurance products in all our branches.

We’re telling our story. While being boastful has never been BB&T’s style, 2017 was an ideal time to launch a major brand campaign following our expansion into Mid-Atlantic and Texas markets and the acceleration of our digital transformation. After talking to thousands of current and prospective clients, we chose a message that captures what matters most to them. No matter the distractions, BB&T’s singular focus is always on meeting clients’ needs. We believe our new tagline aptly communicates that strength: “All we see is you.”

We’re focusing on quality and profitability. During the slow economy of the last decade, many banks stretched their standards and pricing to make loans and boost short-term profitability, sometimes resulting in faster growth than BB&T. We did not waver from our disciplined approach to lending and never will. As a result, our credit quality is pristine, with further improvement in nonperforming assets each quarter in 2017. We also are structuring and pricing our loans for long-term success. We recognize a return to more vigorous loan and revenue growth is key to improved performance, and we believe our portfolio of more profitable loans with a solid risk profile is well positioned as the economy improves.

We’re supporting our communities. Our country experienced so many tragedies in 2017, from hurricanes in Texas, the Southeast and Puerto Rico to wildfires in the West and the terrible shootings in Las Vegas and too many other cities. One of BB&T’s greatest strengths is how we respond in tough times. After the hurricanes, even though many of our associates suffered damage to their homes and other personal challenges, they put aside their own needs to help others recover by delivering vital supplies and rolling up their sleeves to pitch in. BB&T branches were among the first to reopen in their communities. It’s all part of living our mission in everything we do. Since we launched our Lighthouse Project community service initiative in 2009, our associates have completed more than 10,000 projects with a half million volunteer hours, helping improve the lives of 15 million of our neighbors. And we get as much out of it as the people we help; 96.0% of associates say the Lighthouse Project makes them proud to work at BB&T.

We are addressing what I consider this country’s greatest concern: our failing public school system. Two-thirds of third-graders cannot read at grade level, an alarming statistic since educators tell us that’s the time when students typically start to rely on reading to learn all the other subjects and skills they’ll need to succeed in life. One way we’re helping is by providing leadership development through the BB&T Leadership Institute at no cost to school principals, who essentially are CEOs but typically haven’t had access to leadership development. We’re also taking the lead in encouraging other businesses to address our reading crisis as a national priority.

We’re rewarding our shareholders. Our shareholders have been very loyal and patient during the challenging last decade. We are committed to rewarding them for their belief in BB&T. BB&T’s
stock price reached a record high in 2017 and continued to increase in value in early 2018. We won regulatory approval of a shareholder-friendly capital plan that allowed us to increase BB&T’s quarterly dividend by 10.0% to $0.33 per common share. The Federal Reserve also authorized BB&T to begin share repurchases totaling $1.88 billion, which will make existing shares more valuable with fewer shares outstanding. In February 2018, to share the anticipated benefits of lower business taxes with shareholders, we further increased our quarterly dividend to $0.375 per common share, an increase of 13.6%. Our dividend yield, which expresses a stock’s annual dividend payout as a percentage of its stock price, is one of the highest among our peers. BB&T has paid a cash dividend to shareholders every year since 1903 and we remain committed to a robust, sustainable and growing dividend.

We’re consistently ranked among the top banks. In 2017, Fortune named BB&T as one of the world’s most admired companies and Forbes ranked us as one of the best banks in America. We also won recognition from independent groups for our client experience, small business and middle-market banking, leadership development program, mobile banking offerings, and investment and retirement advice, among other services.

Our accomplishments and accolades are heartening, but there is no room for complacency. While we have some of the most sophisticated technology to help our clients, fraudsters and other criminals also have evermore devious technology to find weaknesses in banks’ systems, compelling us to significantly ramp up our cybersecurity resources to protect our clients. Our country also faces geopolitical risks such as North Korea’s nuclear-weapons capability, and industry pressures including competition from financial technology companies and shadow banking entities that aren’t held to the same regulatory standards.

In a time where strategies and tactics are changing faster than ever, we constantly reaffirm our culture. While we are proud of our 146-year history, BB&T continues to move forward. In fact, only 3,400 of our 36,500 associates were with us prior to 1995. In 2017, our Executive Management team hosted events attended by our associates across the country to talk about our vision, mission and values. We called them mission dinners because our values are essential to achieving BB&T’s mission.

There are only three nonnegotiables at BB&T – our vision, mission and values. They form the foundation of our culture, the No. 1 reason we have been successful for so long. Everything else is strategic or tactical and can change frequently, particularly in today’s environment.

We constantly reinforce the importance of our values, because they empower our associates to do the noble work of providing the capital and knowledge essential for business investment and economic growth.

Honesty is our bedrock value because without honesty, there can be no trust. And without trust, there can be no meaningful relationships – and we could not move forward as a team to create lifelong bonds with our clients, one relationship at a time.

In 2018, we have a tremendous opportunity to further strengthen BB&T by increasing our revenue, improving our efficiency and continuing to develop new products and services to meet the needs of our clients. We know we have the right strategies and the right team in place. We know our success depends on excellent execution. And we know we must continually disrupt ourselves to achieve the superior performance that will reward our clients, associates, communities and shareholders.
2017 Results

BB&T reported strong and balanced earnings in 2017, driven by broad-based core loan growth, diversified fee income, stellar credit quality and disciplined expense control. We remained tightly focused on organic growth and our key strategies, including increased digital investments, optimization of our branch network and expansion of our national businesses such as wealth, corporate banking and specialized lending. BB&T’s community banking group, which generates 50.0% of our revenue, benefited from increased investments by the small- to mid-sized Main Street businesses that account for most of our loans – investments we expect to continue growing in 2018.

Revenue increased 4.8% during 2017 to $11.5 billion. In the fourth quarter, we reported record tax-equivalent revenue of $2.9 billion, up 7.4% annualized compared to the third quarter. Net income available to common shareholders was $2.2 billion, or $2.74 per diluted share, compared to $2.3 billion, or $2.77 per diluted share, in 2016. Excluding merger-related and restructuring charges, a loss on early extinguishment of debt and one-time items related to the changing tax laws, adjusted diluted earnings per share was $3.14 for 2017, compared to $2.87 for 2016, an increase of 9.4%.

Average loans and leases held for investment were $142.6 billion, up 2.0% from 2016. In the fourth quarter of 2017, our core loans grew by 3.9% annualized from the third quarter, with all commercial loan and lease categories experiencing growth. Particularly strong areas included commercial leases, up 27.3% annualized; dealer floor plan, up 22.9% governmental finance, up 17.0%; and revolving credit, up 13.5%.

Our loan growth also was geographically balanced between our fast-growing newer markets such as Dallas, Houston and South Florida and our longer-term regions such as South Carolina and West Virginia. In 2018, we expect further improvement in loan growth, with average total loans increasing between 2.0% and 4.0% as lower taxes and a pro-growth environment prompt businesses to increase borrowing. We also expect to benefit from improved growth in auto loans and residential mortgages in 2018. Since those areas now offer more profitable returns, we are ending our previous deliberate strategy of curtailing growth in those portfolios.

Our long-term strategy of improving the mix of our deposits continues to show positive results. Average noninterest-bearing deposits increased 7.3% over 2016, compared to 4.1% average among our peers. Over the last 15 years, our noninterest deposits have increased as a percentage of total deposits from about 15.0% to 34.0% moving us from one of the laggards to among the leaders of our peers.

BB&T’s credit quality continues to be strong across the board. Total nonperforming assets as a percentage of total assets was 0.28% at year-end, compared to the 0.50% average of our peers and our lowest level since the third quarter of 2006. Net charge-offs as a percentage of average loans and leases totaled 0.38%.
Connecting with Our Clients

For the visually and hearing-impaired, navigating a website can be a challenge. Though fully capable of overseeing their finances, learning about financial options for those with disabilities can be difficult due to limitations in how a bank’s website allows users to access information. BB&T’s Birkir Gunnarsson understands the importance of digital accessibility. Birkir himself is visually impaired, and uses his personal experience and digital expertise to help lead BB&T’s Digital Services team to make our services accessible to everyone. “Through the site enhancements we’ve already made and the future plans for our other digital platforms, we will be improving the digital experience for all users, not just those with disabilities,” says Birkir, who lost his eyesight to cancer at age 5. “And for a person with a disability, the advancements we’re making can revolutionize the way they manage their financial lives.” From running color-blind simulators to incorporating client accessibility feedback, BB&T’s growing team of certified accessibility professionals are constantly providing updates and improvements to BB&T’s digital platforms. “BB&T has a culture of building the perfect client experience,” says Jon Howarth, Digital Services User Experience Designer at BB&T. “Accessibility for all fits within our core competencies.”

“Digital access offers a person with disabilities the dignity, pride and comfort to handle their finances on their own terms.”

Birkir Gunnarsson
Digital Channel Senior Analyst

From left to right: Terry Mckenzie, User Acceptance Test Analyst; Birkir Gunnarsson, Digital Channel Senior Analyst; Jon Howarth, Digital Services User Experience Designer; Miranda Capra, Digital Services User Experience Researcher; Liheng Zhu, Digital Services User Experience Designer.
unchanged from a year earlier. Our allowance coverage ratios also remain strong at 2.62 times for nonperforming loans and leases, and 2.78 times for net charge-offs.

BB&T’s fully taxable equivalent net interest income increased 3.3% to $6.69 billion. Our net interest margin – the difference between interest received on loans and investments and interest paid on deposits and other funding, expressed as a percentage of earning assets – increased to 3.43% in the fourth quarter from 3.32% the year prior, and was superior to the 3.18% average of our peers.

Noninterest income, which provides for revenue diversification and earnings stability, increased 6.9% to $4.78 billion. The growth was broad-based, ranging from bank and check card fees to trust and investment advisory revenues to private equity income. We expect continued momentum in 2018 from our full-service brokerage and rapidly growing wealth business. We also expect insurance, our largest source of noninterest income, to continue to be a strong contributor in 2018 with the potential for improved pricing and increased production from economic expansion. Our fee income ratio of 42.3% which is up from 41.4% in 2016, compares favorably to the 35.5% average of our peers.

BB&T’s adjusted noninterest expense, which excludes merger-related and restructuring charges and selected items, was $1.7 billion in the fourth quarter of 2017, down slightly from the third quarter. While personnel expenses increased due to bonuses paid to associates in connection with tax reform, occupancy and equipment expense declined, reflecting solid progress consolidating branches and backroom locations. Our adjusted efficiency ratio continued to improve, to 58.0% last year versus 59.2% in 2016, the lowest in three years and superior to the 60.6% average of our peers. The ratio measures expenses as a percentage of revenues, so lower percentages signal better performance. We expect continued downward pressure on expenses in 2018, keeping them flat with 2017.

Key ratios measuring BB&T’s returns were very strong. Our adjusted return on average assets was 1.24% for the year, superior to the 1.12% average of our peers. BB&T ranked second in our 13-member regional bank peer group in this measure of profitability and ranked very highly in other measures of performance. Adjusted return on average tangible common shareholders’ equity was 15.72%, compared to the 12.83% average of our peers.

In summary, BB&T in 2017 again generated consistent, long-term and improving returns with low volatility. With an improving economy – and our focus on key strategies that increase the efficiency and effectiveness of our diversified businesses – I am optimistic 2018 will be a very strong year for BB&T.
Premier Model for Community Banking and Diverse National Businesses

- Sheffield Financial, LLC.
- BB&T Commercial Equipment Capital Corp.
- Grandbridge Real Estate Capital
- BB&T Premium Finance
- BB&T Equipment Finance
- BB&T Governmental Finance
- BB&T Wealth
- BB&T Corporate Banking
- Sterling Capital Management
- Retirement and Institutional Services
- BB&T Capital Markets
- BB&T Scott & Stringfellow
- Hann Financial Services Corp.
- Recreational Lending
- BB&T Dealer Financial Services
- Regional Acceptance Corporation
- Insurance Holdings, Inc.
- BB&T Corporate Locations
Our Mission

In every meeting with associates, we make clear why we are here – to achieve our mission, to make the world a better place to live. As the following sections demonstrate, we do that by intensely focusing on four powerful and interrelated tenets in every interaction with every client, every day.

Helping Our Clients Achieve Economic Success and Financial Security
We have little control over forces that ebb and flow with the economy, such as interest rates, consumer confidence or loan demand. But we can control how we serve our clients, and that ultimately leads to superior performance.

We believe creating enduring relationships with our clients starts with listening. For our brand campaign, we listened carefully when we asked focus groups in four cities what they were looking for in a bank. “I want them to understand me,” said one. “I’d always rather deal with a company that cares about me personally,” said another.

Of course, many organizations promise quality personal service. BB&T delivers it consistently – in part because of our unique community bank structure. While we offer the strength and array of products and services you’d expect from the nation’s eighth-largest bank, we provide the personal attention of a hometown bank. Local leaders in our 24 regions understand the markets where they live and work. Our associates relentlessly focus on our clients’ needs by providing what we call the Perfect Client Experience, service that is reliable, responsive, empathetic and competent.

A key to delivering the Perfect Client Experience is our consultative approach. After listening and asking questions, we help identify our clients’ current and future needs. Then we consult with other BB&T bankers to match those needs with our other products and services through our long-standing internal referral system, Integrated Relationship Management or IRM. More than half of BB&T’s revenue results from associates working together to meet clients’ needs through IRM.

For example, in 2017 Howard Shaw, owner of Shaw’s Southern Belle Frozen Foods in Jacksonville, Fla., mentioned to Chris Sivley, a managing director with BB&T’s Scott & Stringfellow brokerage, that he was unhappy with his current banking relationship. After listening carefully to Howard’s needs, Chris brought in Regional President Scott Keith and Corporate Banker Ryan Tiedeberg. They consulted with BB&T specialists to put together a customized package including insurance, wealth and estate planning services. Among other benefits, the package saved the company 50% on its health insurance. Sealing the deal, bankers in our St. Johns Town Center branch in Jacksonville coincidentally welcomed Howard’s brother – not knowing who he was – into the branch, even though he arrived after the 5 p.m. closing time. “I’ll always remember that. They go the extra mile,” Howard says. “I can pick up the phone and call Chris, Scott or Ryan at any time. BB&T doesn’t have any barriers that get in the way.” Whether it’s our services or our extra effort, BB&T associates provide similar “wow” moments to our clients every day.

We don’t stop at helping clients identify and meet their financial needs. By exploring how we can help them be more successful, we often learn clients’ executives would benefit from sharpening their leadership skills through customized courses at The BB&T Leadership Institute. After a half-century of collaborative work with top companies throughout the U.S., we have developed a unique and proven approach to creating dynamic leaders, increasing associate retention and improving the bottom line. In 2018, we will expand our capabilities with a new, state-of-the-art facility with 48 guest rooms for overnight visitors.

Despite our best efforts, we know at times clients will encounter problems. We never make excuses or blame others. We don’t penalize associates who make honest mistakes. We immediately take responsibility. First, we listen and apologize. Then we own the problem and work until we find a solution and, finally, we thank the client for bringing the issue to our attention. In 2017, we formed teams dedicated to solving our clients’ most common problems. We also developed a digital system called Voice of the Client to constantly gather client feedback throughout BB&T, so when we stumble we can quickly identify the cause of the problem and make needed adjustments.

Our clients’ expectations are constantly increasing as they use digital services to meet their needs in other areas of their lives. More than half of U.S. consumers shop online, for example, and they now expect products to arrive on their doorstep, often the next day. Banks that can meet and exceed these rising expectations will thrive, and we believe BB&T is uniquely positioned to be one of those companies.

For example, BB&T clients can customize our U digital banking platform to meet their changing needs, performing tasks such as setting and tracking budgeting goals, estimating the value of their real estate, turning off their debit or credit card if they’re worried they’ve lost it or scheduling an appointment to see their local branch banker. In 2017, we added a personal payment service that allows clients to send and receive money in minutes with no fees. Our clients now have faster, safer and more convenient payment options as part of a network of leading financial institutions known as Zelle. U’s constantly expanding capabilities contributed to a 17.0% increase in use of our mobile platform during the year.
Nurturing Our Relationships

To Collins Machine Works CEO Robert Twine, BB&T is more than a bank. “BB&T is an extension of my company,” says Twine. “They’re like family.” The relationship began with Twine as a BB&T Scott & Stringfellow client, then evolved to include wealth and corporate banking services for his Portsmouth, Va.-based company, which engineers, manufactures and repairs parts and machinery for a variety of industries including marine, power generation and mining. “BB&T saves us hundreds of thousands of dollars a year by helping in areas like group insurance and treasury services that we’d otherwise have to hire executive staff to manage,” adds Twine. “And for me personally, it’s convenient and comforting knowing I have one person to call, whether it’s about our company’s 401(k) plan or putting money in my grandkids’ accounts to help pay for college.” That one person is Al Craft, a BB&T Wealth advisor who leads a comprehensive team across multiple lines of business. “One of BB&T’s strongest value propositions is our Integrated Relationship Management platform,” says Craft. “That unique structure enables us to put the best interests of our clients – both business and personal – at the forefront of everything we do.”

“No matter what I need – business or personal – I can get it from BB&T. What more can I ask for in a bank?”

Robert Twine
Creating a Place Where Our Associates Can Learn, Grow and Be Fulfilled in Their Work

Since we are in the business of sharing financial knowledge, we are only as good as the associates we attract, train and retain. We begin by investing heavily in benefit programs that support our associates’ financial security and physical well-being. BB&T is one of the few banks – or companies in any industry – that offers both a traditional pension program and an employer-matched 401(k) retirement plan. Our health benefits are among the most comprehensive in the industry.

At the end of 2017, to recognize our associates’ essential contribution to our success, we shared the anticipated benefits of lower business taxes by raising BB&T’s minimum pay rate from $12 to $15 per hour and paying a bonus of $1,200 to most of our associates, excluding executive management and our senior leadership.

We are committed to diversity and inclusion. We value our differences so we can build stronger relationships with all our associates, which in turn help us appreciate and understand differences in our clients and communities. We currently have five diverse groups of associates focused on increasing engagement with specific segments of our workforce and client base: African-Americans; Asian-Americans; Hispanics; lesbian, gay, bisexual and transgender associates; and women. These groups represent the overwhelming majority of our associates, and we make it clear they have a voice we value. BB&T achieved the highest possible score on the Human Rights Campaign Foundation’s Corporate Equality Index, recognizing our policies and practices that increase inclusion for LGBT associates. We also have been recognized by the Women’s Forum of New York for the 28% representation of women on our board of directors.

In every interaction with associates, I stress what I see as keys to our success as a company and individuals:

- A growth mindset: Our capabilities are not fixed.
- An enthusiastic, positive attitude: We can learn to be an optimist regardless of our circumstances.
- Happiness: It’s at the top of our values because happy people tend to be more successful.

We don’t talk about happiness or these other qualities as cheerleaders who see the world through rose-colored glasses. We recognize life can be difficult, but these attitudes and approaches can change our entire outlook and empower us to overcome our challenges.

Consider, for example, how a positive attitude helped Jae Barclay, an associate broker in BB&T’s CRC Insurance Services in Houston, overcome an obstacle few of us could imagine. While serving in Afghanistan as an infantry officer in 2006, more than 45% of Jae’s body was burned after his Army vehicle hit antitank mines. Despite months in the hospital, he was determined to get better, one day at a time, drawing strength from his wife and newborn daughter. He also took to heart some advice from George W. Bush, who met Jae in the hospital and featured him in the former president’s book, Portraits in Courage: A Commander in Chief’s Tribute to America’s Warriors. “You’ve been dealt a lousy hand,” President Bush told him. “What you do with it will define who you are.” Jae says, “I still struggle with my disabilities, but I know what matters in life – my family and the people around me. I get up every morning and go to work because I love the people I’m working with and I want to do more.”

Amid all the changes facing us, a positive attitude and clarity about our purpose are guiding lights for all our associates and for BB&T.

The Most Engaged Associates

<table>
<thead>
<tr>
<th>The Most Engaged Associates</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Neither Agree nor Disagree</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>BB&amp;T Overall Engagement Score: 77%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I am motivated to put forth extra effort in my job</td>
<td>42</td>
<td>41</td>
<td>10</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>I would recommend BB&amp;T as an employer</td>
<td>37</td>
<td>43</td>
<td>13</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>I am proud to work for BB&amp;T</td>
<td>42</td>
<td>42</td>
<td>13</td>
<td>3</td>
<td>1</td>
</tr>
<tr>
<td>I rarely consider looking for a job outside of BB&amp;T</td>
<td>30</td>
<td>33</td>
<td>18</td>
<td>14</td>
<td>5</td>
</tr>
<tr>
<td>Overall, I am very satisfied working at BB&amp;T</td>
<td>30</td>
<td>46</td>
<td>15</td>
<td>7</td>
<td>2</td>
</tr>
</tbody>
</table>

Industry Norm: 64%

Note: Rounding caused the sum of percentages in one item to total 101
BB&T’s unique culture is not an accident – it’s part of an intentional effort to achieve our mission by leveraging our most important asset: our people. So in 2017, we sought to reinforce our culture by conducting a series of mission dinners – 53 events in 39 cities over 17 days – attended by nearly all of our 36,500 associates. The evenings included food, fellowship and conversation about BB&T’s vision, mission and values to inspire and connect associates more deeply with our culture. The program included a personal video message from CEO Kelly King, followed by a town hall-style Q&A with other members of Executive Management, who traveled the country to ensure a presence at each of the dinners. Associates also received a book about BB&T’s culture and a values pyramid depicting what BB&T stands for as an organization. Reflecting back on the experience, Kelly King says, “We had 53 mission dinners across the country that brought our associates together for fun and sharing. It was a wonderful experience that allowed all of us to bond closer together in our commitment to making the world a better place to live.”

“It’s absolutely worth the time and investment for all of us to get together and talk about how important our culture is at BB&T.”

Kelly S. King
Chairman and Chief Executive Officer

Reaffirming Our Mission
Making the Communities in Which We Work Better Places to Be

Supporting our communities is a key tenet of our mission because BB&T is merely a reflection of their financial strength and vibrancy, and it is morally the right thing to do. We help through associate volunteer work, leadership roles, financial support and a myriad of other ways.

One of my proudest moments in 2017 was seeing our associates respond to their neighbors – and fellow associates – when Hurricanes Harvey and Irma devastated parts of Texas and Florida. In the Orlando area, I saw about 50 associates pull on masks and gloves to help an elderly couple salvage a few precious belongings when 7-foot flood waters destroyed 40 years of memories. In Marathon, Fla., when Branch Banker Grethell Suarez’s home was flooded – along with 90% of the homes in Marathon – his coworkers immediately left their less-damaged homes to help him clean up so he, in turn, could assist others. BB&T also pitched in with contributions for humanitarian supplies in communities devastated by hurricanes.

Throughout the year, BB&T and our associates reach out to neighbors in need with financial support and hands-on help. Since launching our homeless outreach program in 2012, we have provided emergency housing, food, transportation and medical care to more than 100,000 struggling families and their children, focusing on filling gaps in federal funding. In Lancaster County, Pa., we invested in local job-creation initiatives, including a program to fill the demand for skilled workers. Throughout BB&T, we provide financial assistance to support affordable-housing initiatives and small business-oriented organizations such as women’s business centers.

To further support the charitable organizations in our communities, we contributed $100 million to our philanthropic fund from anticipated savings from lower business taxes.

Recognizing the need for financial education in our communities, we offer lessons to high school students on topics ranging from the responsible use of credit to the relative merits of renting versus owning a home. After taking the BB&T Financial Foundation course, offered in partnership with EverFi, students on average increase their score to the equivalent of a B+ from an F. We also offer leadership training to college students through The BB&T Leadership Institute.

As a steward of our environment, we always consider our impact on BB&T’s communities, from the way we construct our workplaces to the choices we make in their operation. For example, in 2017 we started conversion to LED interior and exterior lighting with new monitoring technology to reduce waste. We also provide opportunities for diverse suppliers such as businesses owned by women, veterans and other minorities. And we are proud to be a socially responsible lender, avoiding practices such as reverse mortgages and payday lending.

Of all our roles as advocates for our communities, BB&T’s Lighthouse Project – celebrating our 10th year in 2018 – is the most rewarding. It’s driven entirely by our associates. They identify needs in their communities, then work with local nonprofits to address those needs. BB&T provides time off work and a financial contribution to support each project.

One of our 2017 Lighthouse Spirit Award winners – which receive an additional $5,000 to support their projects – is a perfect example of how we’re changing lives. In this case, it’s 125 children from a Louisville, Ky., neighborhood where they rarely go outside because it’s too dangerous. Associates from BB&T Insurance Services provide funds, food, supplies and, most importantly, role models to West End School, a refuge for boys from low-income families. Listen to what one West End teacher says about Peggy Arthur, one of our commercial insurance managers: “Kids are excited when Peggy walks through the door. She’s another face they can look up to and say this is someone who is doing something in life.” Peggy’s response aptly summarizes the value of the Lighthouse Project: “When people drive by a BB&T branch or ATM, they often don’t see the human connection. Lighthouse provides that connection to the community.”

Optimizing the Long-Term Return to Our Shareholders, While Providing a Safe and Sound Investment

By taking care of our clients, associates and communities, we provide our shareholders consistent returns over the long term with minimal volatility. Approximately one-third of BB&T shareholders are individuals, many of them retirees who depend on steady returns, including a predictable and growing dividend. In 2017, our total payout to our shareholders, which includes dividends and share repurchases, was 117.9%.

Just as we value honesty above all qualities in our relationships, we are committed to complete transparency with our shareholders. That means straightforward talk about our strengths and weaknesses. In 2017, we made substantial progress in further preparing BB&T for superior long-term profitability and stock performance, while rewarding shareholders with a higher dividend. But our total return to shareholders – up 8.7%, reflecting gains in the overall market – lagged our peers’ performance. Total return to shareholders includes the change in stock price plus dividends paid.

On the plus side, we demonstrated solid financial performance throughout the year, diversified between our banking and nonbanking operations. We have one of the banking industry’s strongest capital levels, demonstrated in 2017 when the Federal Reserve authorized our 10.0% dividend increase and our share repurchases.

We anticipate changes to federal tax law enacted in December 2017 will further benefit shareholders. Reduction of the corporate tax rate from 35% to 21% is estimated to save BB&T significant tax dollars, with much of the savings benefiting shareholders either directly by an enhanced dividend or indirectly by reinvestment in the company, which will boost future revenue. Moreover, the tax law will encourage Main Street businesses to invest more to replace aging equipment.
“I’m very proud to be part of a company that shines its brightest during some of our community’s darkest times.”

Tony Coley
South Florida Regional President

Supporting Our Communities

The 2017 hurricane season was one for the record books, with four major storms wreaking havoc from the Caribbean to Texas. A direct hit to the Florida Keys by Hurricane Irma caused widespread destruction and crippled infrastructure – from power to fuel availability to safe drinking water – but BB&T’s response symbolized the resiliency and dedication of our people. After first ensuring the safety of associates, company leaders arranged five truckloads of emergency supplies to be delivered to the Keys, among the first to arrive after the storm. Associates took a break from putting their own lives back together to help unload bottled water, ice and personal care items for their neighbors.

Then they got back to business, with BB&T one of the first banks to reopen branches and help clients in their time of distress. “Our team also reached out to clients,” says Market President Dale Bittner, “offering 90-day deferrals on loans and directing them to SBA, FEMA and other government programs to help them get back on their feet.” In addition, BB&T chaired the area’s Small Business Development Center loan committee that granted more than $5.7 million in zero-interest short-term loans, helping local companies reopen and restoring hope to the entire community. “Our response,” says Dale, “is a perfect example of how we live and breathe our mission.”

From left to right: Tony Coley, South Florida Regional President; Dale Bittner, Market President; Aaron Patience, Retail & Small Business Banking Manager; Lupe Marzoa, Market Leader; Brian Bailand, Market Leader
or expand their businesses because of the lower tax rate and a provision that allows them to write off 100% of these investments.

That said, we are disappointed in our stock performance relative to our peers. Part of the reason is sluggish loan growth caused by the reluctance of Main Street businesses to invest in their facilities that I referred to earlier. It also was caused in large part by our conscious decision to prepare for the future by investing approximately $1 billion over the last three years on a new general ledger system, a new commercial loan system, and new state-of-the-art data centers for both our bank and our insurance business. The good news is investments in major new systems are largely behind us, and our more efficient backroom operations are now superior to many competitors.

We have the strategies in place to consistently improve our financial performance, which we hope will drive improved return to shareholders. We are focusing on eight initiatives to improve BB&T’s profitability:

- Optimize the branch network
- Increase digital client services and marketing
- Restructure and digitize support services with robotics and other changes
- Increase our national lending businesses, including corporate and commercial real estate
- Expand wealth and other fee businesses
- Increase insurance profitability and growth organically and through acquisitions
- Renew focus on our community bank’s commercial and retail products and strategies
- Achieve consistent positive operating leverage by increasing efficiency

More broadly, we recognize we must increase our rate of revenue growth — the first topic of every Executive Management meeting. For example, we're implementing new lending initiatives, growing faster in new markets and expanding BB&T's wealth division, which added new products and services in 2017.

At the same time, we recognize aggressively and consistently controlling our costs is a crucial underlying imperative to improved stock performance. We are optimizing our branch network, our back-office facilities, and our management structure by eliminating middle-management positions.

We are challenging all our associates to reconceptualize their businesses and, frankly, be prepared to operate with fewer resources. To cite just one example, Kevin Loiselle, a manager in our financial intelligence unit, implemented a change in existing software to substantially reduce the amount of paper used in our financial management area. By transitioning to a nearly paperless office, Kevin and his team achieved significant savings in paper, toner and maintenance costs while also creating more secure document storage. Relatively small changes can create big results.

In sum, we have built a pathway for accelerated revenue growth and greater efficiency, particularly if an improving economy stimulates loan growth, as we expect. And regardless of the economic environment, we are and will continue to aggressively manage our expenses. We believe the combination will create very good returns for BB&T shareholders.
Expanding Our Digital Horizon

Seeking an easier and more efficient way for clients to make loan payments, BB&T nonprime auto lender Regional Acceptance turned to technology for a solution. Data showed that many clients were making time-consuming manual payments by phone, so Regional Acceptance sought to develop an app to put bill payment and other website functions in the palms of their clients’ hands. Multiple areas within BB&T’s Data and Technology Services division partnered with leaders from Regional Acceptance to create an app with several client-focused features. In addition to offering comprehensive account information and an automated draft option, the app will include a feature called “Promise to Pay,” allowing customers who aren’t yet 30 days past-due to schedule an upcoming payment within seven days of the initial call. Following beta testing, the new app will be available for Android and iOS devices this spring. “By meeting the client where they are, we’re providing them with a more satisfying experience,” said Director of Product Development Matt Spriggs.

“BB&T’s digital transformation is about different working groups collaborating to apply technology in a way that meets and exceeds the changing needs of our clients.”

Bennett Bradley
Senior Executive Vice President, Chief Digital Officer

From left to right: Laurence Lipsmeyer, ADS Section Manager; Mike Martin, Business Development Officer; Jennifer Herring, Digital Services Platform Development Manager; Romeo Vasilienius, ADS Distinguished Technologist; Ron Wooten, Regional Acceptance Chief Administrative Officer; Dale Jones, ADS Section Manager; Derek Owens, ADS Services Manager
Thank You

Our world in banking is changing even faster than I anticipated five years ago. To prepare for still more change ahead, we must continually develop BB&T’s leadership to meet future challenges.

We are blessed with a deep bench of leaders, offering a combination of seasoned executives with long track records of success at BB&T and newer leaders with fresh perspectives. Our 13-member Executive Management team brings an average of 27 years at BB&T, while our three newest members are in their 40s.

In December 2017, we shifted some responsibilities within the Executive Management team as part of our ongoing effort to reexamine everything we do and become more effective and efficient. We added Executive Management resources to our community bank to capitalize on increased confidence by our commercial and retail clients and faster expected loan growth. We also added resources and additional Executive Management responsibility in credit, marketing and fraud prevention.

BB&T’s board of directors also plays a vital leadership role with invaluable wisdom and guidance. I want to express my deep appreciation to James Faulkner and Stephen Williams, who retired from the board effective at year-end. Jimmy served as a member or consultant since 2000. His distinguished 52-year career in banking included serving as CEO of Century South Banks of Gainesville, Ga., which merged with BB&T in 2000. Steve, president of A.T. Williams Oil Co. in Winston-Salem, N.C., has been a valued board member since 2007.

I’m proud of our record of surviving and thriving for 146 years. BB&T was the only bank in North Carolina to make it through the Great Depression of the 1930s without refusing a withdrawal and one of three regional banks in the nation to remain profitable every quarter during the Great Recession a decade ago. But we recognize we must keep changing to stay strong. We need bold action such as our digital transformation and branch optimization. And, most importantly, we need to continue to be tightly focused on our vision, mission and values, always remembering our purpose — why we’re here.

In 2017, all of us at BB&T were reminded of the importance of purpose by Chief Information Officer Barbara Duck. Barbara was diagnosed early last year with a fast-growing form of breast cancer, discovered the same week her first grandchild was born. It was devastating news that would cause most of us to withdraw, bemoaning our bad luck. Barbara didn’t do that. She opted for aggressive treatment, sharing photos of herself with our associates. Throughout BB&T, associates inspired by Barbara’s positive attitude cheered her on, wearing pink in support during Breast Cancer Awareness Month.

“I wanted to keep working if I could,” Barbara says. “It’s part of my purpose. I began to learn how many other people are on the same journey. I learned it’s important to see and hear those around us who are going through a tough time.” Barbara also started speaking out, urging associates to undergo early and frequent screenings for breast cancer. And she gained new insight on her purpose. “I’m going through this one day at a time because that’s all we really get,” she says. “I don’t get caught up on how many days I have left. I just want to enjoy each one.”

For Barbara, it’s not about her. It’s about something bigger — helping raise awareness of cancer. Ultimately, it’s about saving lives. We all face hardships and challenges. But, like Barbara, if we’re clear about our purpose, we can overcome any obstacle and help others do the same.

Larry Fink, founder of global investment firm BlackRock Inc., put it succinctly in his annual letter to CEOs: “Without a sense of purpose, no company, either public or private, can achieve its full potential…. It will succumb to short-term pressures to distribute earnings, and, in the process, sacrifice investments in employee development, innovation and capital expenditures that are necessary for long-term growth.”

At BB&T, our purpose is to make a positive, meaningful impact on the lives of as many people as possible. If we do that, we will achieve our vision of creating the best possible financial institution. With the continued support of our clients, associates, communities and shareholders, I have never been more optimistic that BB&T’s best days are ahead!

Kelly S. King

Chairman and Chief Executive Officer

February 22, 2018
General Information

SEC Filings
BB&T Corporation files required reports with the Securities and Exchange Commission each year. Copies of these reports may be obtained upon written request to:

Daryl N. Bible
Senior Executive Vice President
Chief Financial Officer
BB&T Corporation
200 West Second Street
P.O. Box 1250
Winston-Salem, NC 27102-1250

Corporate Headquarters
BB&T Corporation
200 West Second Street
P.O. Box 1250
Winston-Salem, NC 27102-1250
336-733-2000

Transfer Agent
Computershare Trust Company, N.A.
P.O. Box 505005
Louisville, KY 40233
800-213-4314

Executive Management
Daryl N. Bible
Senior Executive Vice President
Chief Financial Officer

W. Bennett Bradley
Senior Executive Vice President
Chief Digital Officer

Barbara F. Duck
Senior Executive Vice President
Chief Information Officer

J im D. Godwin
Senior Executive Vice President
Chief Credit Officer

Donna C. Goodrich
Senior Executive Vice President
Deposit, Operations and Fraud Manager

Christopher L. Henson
President and Chief Operating Officer

Robert J. Johnson, J.r.
General Counsel, Secretary and Chief Corporate Governance Officer

Kelly S. King
Chairman and Chief Executive Officer

Brant J. Standridge
Senior Executive Vice President
Retail Banking

Clarke R. Starnes III
Senior Executive Vice President
Chief Risk Officer

David H. Weaver
Senior Executive Vice President
President, Community Banking

Dontá L. Wilson
Senior Executive Vice President
Chief Client Experience Officer

W. Rufus Yates
Senior Executive Vice President
President and CEO of BB&T Securities and Financial Services and Commercial Finance Manager

Equal Opportunity Employer
BB&T Corporation is an equal opportunity employer including individuals with disabilities and protected veterans. All matters regarding recruiting, hiring, training, compensation, benefits, promotions, transfers and all other personnel policies will continue to be free from discriminatory practices.

Shareholder Services
Shareholders seeking information regarding transfer instructions, dividends, lost certificates or other general information should write or call: Computershare Trust Company, N.A.
P.O. Box 505005
Louisville, KY 40233
800-213-4314

Address changes, reprinting of tax information, and account information may be directly accessed through the Computershare website using Investor Center:
www.computershare.com/BBT

Stock Exchange and Trading Symbol
The common stock of BB&T Corporation is traded on the New York Stock Exchange under the symbol BBT.

Direct Stock Purchase and Dividend Reinvestment Plan
The Direct Stock Purchase and Dividend Reinvestment Plan offers prospective and current shareholders the opportunity to affordably obtain BB&T common shares. Shareholders may reinvest dividends, purchase additional shares, and sell shares on a regular basis. For more information, contact Computershare at 800-213-4314.

News Media
News media representatives seeking information should contact:
Brian E. Davis
Senior Vice President
Corporate Communications
336-733-2542

Analyst Information
Analysts, investors and others seeking additional financial information should contact:
Alan W. Greer
Executive Vice President
Investor Relations
336-733-3021

Richard D. Baytosh
Senior Vice President
Investor Relations
336-733-0732

Clients
Clients seeking assistance with BB&T products and services should call 800-BANK BBT (800-226-5228).

Website
Please visit BBT.com for information concerning BB&T’s products and services, news releases, financial information, corporate governance practices and other information.

Equal Opportunity Employer
BB&T Corporation is an equal opportunity employer including individuals with disabilities and protected veterans. All matters regarding recruiting, hiring, training, compensation, benefits, promotions, transfers and all other personnel policies will continue to be free from discriminatory practices.

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Peer Comparisons


Forward-Looking Statements

This 2017 Annual Report contains certain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These statements may address issues that involve significant risks, uncertainties, estimates and assumptions made by management. Actual results may differ materially from current projections. Please refer to BB&T’s filings with the Securities and Exchange Commission for a summary of important factors that may affect BB&T’s forward-looking statements. BB&T undertakes no obligation to revise these statements following the date of this Annual Report.
About the Report
This 2017 Annual Report contains financial information and performance measures determined by methods other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). BB&T’s management uses these ‘non-GAAP’ measures in their analysis of the corporation’s performance and the efficiency of its operations. Management believes these non-GAAP measures provide a greater understanding of ongoing operations and enhance comparability of results with prior periods as well as demonstrate the effects of significant gains and losses. The company believes a meaningful analysis of its financial performance requires an understanding of the factors underlying that performance. BB&T’s management believes investors may use these non-GAAP financial measures to analyze financial performance without the impact of unusual items that may obscure trends in the company’s underlying performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Below is a listing of the types of non-GAAP measures used in this 2017 Annual Report:

The adjusted diluted earnings per share is non-GAAP in that it excludes merger-related and restructuring charges and other selected items, net of tax. BB&T’s management uses this measure in their analysis of the Corporation’s performance. BB&T’s management believes this measure provides a greater understanding of ongoing operations and enhances comparability of results with prior periods, as well as demonstrates the effects of significant gains and charges.

Corporate Profile
Founded in 1872, BB&T Corporation continues to build on a strong foundation of excellence.


BB&T is a values-driven, highly profitable growth organization. A Fortune 500 company, BB&T offers a full range of consumer and commercial banking, securities brokerage, asset management, mortgage and insurance products and services. We are consistently recognized for outstanding client satisfaction by the U.S. Small Business Administration, Greenwich Associates and others.

Our fundamental strategy is to deliver the best value proposition in our markets.

Recognizing value is a function of quality to price, our focus is on delivering high-quality client service resulting in the Perfect Client Experience. Our overarching purpose is to achieve our vision and mission, consistent with our values, with the ultimate goal of maximizing shareholder returns.

At BB&T, we’ve spent 146 years sharing our knowledge with our clients. By offering sound advice and personal attention, we help our clients make informed choices as they manage their day-to-day finances and set a course to reach their long-term financial goals.

More information about BB&T and our full line of products and services is available at BBT.com.

About the Cover
One of BB&T’s biggest strengths is our focus on doing what is right for our clients, our shareholders and the communities we live in. Our vision, mission and values make us who we are, and they have remained constant throughout our history. This creates a unique brand foundation that not only differentiates BB&T, but also positions us to be the trusted source for services and solutions that are solely focused on our clients.

Tangible common equity and related measures are non-GAAP measures that exclude the impact of intangible assets and their related amortization. These measures are useful for evaluating the performance of a business consistently, whether acquired or developed internally.

The return on average risk-weighted assets is a non-GAAP measure. BB&T’s management uses these measures to assess the quality of capital and returns relative to balance sheet risk and believes investors may find them useful in their analysis of the corporation.

The adjusted efficiency ratio is non-GAAP in that it excludes securities gains (losses), amortization of intangible assets, merger-related and restructuring charges and other selected items. BB&T’s management uses this measure in their analysis of the corporation’s performance. BB&T’s management believes this measure provides a greater understanding of ongoing operations and enhances comparability of results with prior periods, as well as demonstrates the effects of significant gains and charges.

Where applicable, the most directly comparable GAAP measure is included in the Form 10-K for the year ended Dec. 31, 2017, as well as BB&T’s Fourth Quarter 2017 Quarterly Performance Summary, which are available at BBT.com, or included herein. Reconciliations of non-GAAP measures, where applicable, are available at BBT.com.

Annual Meeting
You are cordially invited to attend the annual meeting of shareholders of BB&T Corporation at 11 a.m. (ET) on Tuesday, April 24, 2018, at the Benton Convention Center, 301 West Fifth Street, Winston-Salem, N.C.