

Truist Statement of Political Engagement

Truist Financial Corporation and its affiliates (collectively, “Truist” or the “Company”) engage in business activities on a national scale and are thereby subject to numerous federal, state, and local laws and regulations. As such, public policies have a significant impact on Truist’s business operations, affecting its clients, communities, shareholders, and teammates. Due to this considerable impact, Truist believes that responsible corporate citizenship requires participation in the political and public policy process under our democratic form of government. Such participation allows Truist to keep policy makers and the public informed as well as to advocate for the interests of affected stakeholders. The Truist Executive Leadership has approved the following statement outlining the policies that govern Truist’s political involvement and interactions with public officials. This statement is the product of continuous efforts to adopt responsible corporate governance practices that reflect an evolving legal and regulatory framework.

Political Action Committee Activities

Truist actively maintains nonprofit, unincorporated political action committees (“PACs”) established pursuant to state and federal law that are funded by the voluntary contributions of eligible teammates, corporate directors, and advisory board members. Resources from these PACs support contributions to the campaigns of candidates for office at every level (federal, state, and local). The PACs comply with all applicable federal, state, and local laws, including eligibility requirements and restrictions on contributions by personnel who conduct business with state and local governments, as well as any geographic requirements, among others.

The Truist PAC Board is charged with oversight of PAC activities as well as the development of policies governing contributions, solicitations, and communications. With respect to the criteria governing PAC contributions, PAC board policies include, among other factors, consideration of the candidate’s committee assignments, record of public positions on issues of importance to the Company, its clients and communities,

and geographic significance. Furthermore, when considering any candidate's record, the totality of the voting record or announced positions on core business issues with impact to the company and/or its customers will be considered. Contributions are made to promote the interests of the Company without regard to party affiliation or the personal political preferences of the PAC Board or the Company's management. The PAC Board shall review the giving criteria on an annual basis.

Use of Corporate Resources

Consistent with U.S. federal law, Truist does not use corporate funds to contribute to federal candidates, political parties, or political committees, or otherwise employ its resources, including in-kind, even when permitted by law. The Company does not make independent expenditures.

Further, Truist will NOT contribute corporate funds or make in-kind corporate contributions to:

- state and local political candidates,
- political parties,
- committees organized for the election of political candidates, or
- 527 Groups, such as so-called Super PACs.

In some cases, Truist may contribute corporate funds to 501(c) tax-exempt organizations that engage in advocacy and education to promote a robust financial services industry and a vibrant, growing economy.

Truist may also occasionally make corporate contributions to ballot measure committees where permitted by law. Contributions are made to promote the interests of the Company and without regard to the personal political preferences of the Company's management. Final authority over the company's political spending decisions are controlled by the Deputy General Counsel and Head of Government Relations.

Lobbying and Government Affairs

As part of Truist's involvement in the public policy process, Truist regularly expresses its views on policy matters to elected officials and their staff, as well as the principals and staff of various regulatory organizations. To facilitate these efforts, Truist employs in-house and outside registered lobbyists. Truist complies with all lobbying and disclosure laws. The Chief Legal Officer has responsibility for oversight of the in-house and outside registered lobbyists.

Trade Association Memberships

Truist is a member of several business and financial services-related national and state trade associations and may seek to work with these organizations to engage in policy debates on issues of specific importance to Truist as well as matters of general concern for the financial services industry. Additionally, subject to all applicable legal requirements, Truist participates with informal coalitions of similarly interested organizations in support of shared public policy goals. Our engagement with a particular organization does not imply our endorsement of all of the policy positions of that particular organization.

Oversight and Administration

Truist's Executive Leadership team and the Nominating and Governance Committee of the Board of Directors annually reviews this Statement on Public Policy Engagement and receive reports that provide information on Truist's membership in trade associations, disbursements from Truist-sponsored PACs, Truist contributions to any ballot measure committee, and Truist lobbying activity. The Executive Leadership reviews annually the Company's public policy engagement activities, including PAC contributions, to ensure alignment with our business interests, the interests of shareholders, Company policy, and this Statement.

Truist Corporate Board Oversight

Management will report annually to the the Nominating and Governance Committee or other

appropriate Committee of the Truist Financial Corp. Board of Directors regarding PAC balances, contributions, governance, and related advocacy initiatives. Any amendments to this Policy must be approved by the Executive Management. The Company will post a “Government Affairs Annual Report” that describes corporate political activity on Truist.com. Reports will be reviewed and certified to be in compliance with the Policy by Truist’s Chief Legal Officer.

All political contributions and engagement in the public policy making process by Truist are made in compliance with this Statement of Public Policy Engagement.

Compliance

Truist is committed to complying with all applicable laws regarding political activity, including MSRB Rule G-37, SEC Rule 206(4)-5, CFTC Rule 23.451 and applicable state and local laws and regulations. The Company has policies and procedures in place consistent with this commitment. Truist maintains compliance processes intended to ensure that its activities are conducted in accordance with those policies, its Code of Ethics, and with all relevant laws governing political contributions and lobbying activities. The Company conducts regular training, reviews of compliance protocols and systems, and internal audits to ensure all political activity and lobbying activity are conducted in accordance with the law and Company policies and this Statement.

Reviewed and approved July 26, 2022