



# Truist 2023 Corporate Responsibility & Sustainability Report

## Purpose

# Inspire and build better lives and communities

## Mission

### Clients

Provide distinctive, secure, and successful client experiences through touch and technology.

### Teammates

Create an inclusive and energizing environment that empowers teammates to learn, grow, and have meaningful careers.

### Stakeholders

Optimize long-term value for stakeholders through safe, sound, and ethical practices.

## About Truist

Truist Financial Corporation is a purpose-driven financial services company committed to inspiring and building better lives and communities. As a leading U.S. commercial bank, Truist has leading market share in many of the high-growth markets across the country. Truist offers a wide range of products and services through our wholesale and consumer businesses, including consumer and small business banking, commercial banking, corporate and investment banking, insurance, wealth management, payments, and specialized lending businesses. Headquartered in Charlotte, North Carolina, Truist is a top-10 commercial bank with total assets of \$535 billion as of Dec. 31, 2023. Truist Bank, Member FDIC.

## Top 10

U.S. commercial bank

## \$535B

total assets

## ~15M

clients

## Values



### Trustworthy

We serve with integrity.



### Caring

Everyone and every moment matters.



### One Team

Together, we can accomplish anything.



### Success

When our clients win, we all win.



### Happiness

Positive energy changes lives.

# Table of contents



## A letter from our Chairman & CEO

**06** A letter from our Chairman & CEO



## Responsible business

- 07** Responsible business
- 08** Governance
- 10** Risk management
- 12** Stakeholder engagement
- 14** Cybersecurity and data privacy
- 15** Ethics and compliance
- 17** Policies and resources
- 18** Sourcing and supply chain
- 20** Clients
- 24** Financial inclusion and education



## Community

- 28** Community
- 30** Truist Foundation
- 32** Truist Charitable Fund
- 33** Community Reinvestment Act
- 35** Community support and engagement
- 39** Truist Community Capital
- 41** Truist Leadership Institute
- 42** Teammate volunteerism and workplace giving
- 44** Disaster relief



## Environment and sustainability

- 45** Environment and sustainability



## Teammates

- 50** Teammates
- 51** Recruiting and engagement
- 54** Career momentum
- 55** Teammate benefits

# About this report

## Scope

Data in this report primarily reflects calendar year 2023, 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 2024. This report also contains plans and goals for future reporting and disclosure. Some numbers have been rounded for simplicity.

## Reporting frameworks

Truist's approach to reporting and disclosure will generally follow the major environmental, social, and governance 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 major reporting frameworks.

## Stakeholder engagement

Truist engages stakeholders to understand their priorities and goals. To see the results of our most recent stakeholder assessment and learn more about how Truist engages with stakeholders, please see pages 12 and 13 of this report.

## External verification

Truist has obtained third-party verification of its 2023 Scope 1, Scope 2, and certain Scope 3 category greenhouse gas emissions. The verification statement can be found in our [2023 TCFD Report](#).



# Disclosure statement

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 non-audited 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 2023. 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 Securities and Exchange Commission (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 sustainability targets, objectives, commitments, challenges, assumptions, and circumstances that we are unable to foresee at this time that are outlined in this report or elsewhere. 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



Every day, Truist teammates strive to fulfill our company's purpose to inspire and build better lives and communities. Our Corporate Responsibility and Sustainability Report, Disclosure Summary, and TCFD Report highlight our progress in 2023.

We remain focused on work that creates long-term value for our clients, shareholders, and teammates. To better serve our clients and our communities, we are streamlining and transforming the company. Our definition of success is simple: when our clients and communities succeed, we succeed.

As a responsible and trustworthy corporate citizen, Truist maintains high standards of ethical conduct, risk management, and governance as we comply with laws, rules, and regulations. We protect assets and data through strong cybersecurity and privacy defenses.

Through volunteerism, professional expertise, and philanthropy, Truist supports projects and initiatives that inspire and build better lives and communities including education and career pathways, affordable housing, access to capital for small business, and financial education for youth and adults. This support includes partnerships with national organizations as well as local organizations that are essential to the communities we serve.

We're committed to building a more sustainable future for our clients, our communities, and our company. Truist takes a balanced and inclusive approach in working alongside clients across industries; we provide sustainable finance products and advisory services to help them achieve their goals.

We continue to make progress on our Net Zero by 2050 goal as well as other sustainability efforts in our governance, planning, risk management, strategy, philanthropy, facilities, operations, and lines of business.

In 2023, external volatility tested our resilience. Yet, throughout the uncertainties of the year, our strength and stability are clear. I am proud of our incredible teammates who have managed through much change with dedication and perseverance. And I am optimistic about the opportunities that lie ahead.

I believe our ability to deliver results for our clients, shareholders, and teammates while remaining true to our purpose is a differentiator. We look forward to continued progress in collaboration with you and with the communities we serve.

Thank you for your partnership in purpose.

**Bill Rogers**  
**Chairman & CEO**



# Responsible business

## In this section

- 08 Governance
- 10 Risk management
- 12 Stakeholder engagement
- 14 Cybersecurity and data privacy
- 15 Ethics and compliance
- 17 Policies and resources
- 18 Sourcing and supply chain
- 20 Clients
- 24 Financial inclusion and education

Protecting client, shareholder, and teammate interests is important to us. We strive to sustain trust and confidence in our company by safeguarding their resources and investments. We are committed to upholding the highest standards of governance, risk management, and ethical conduct.

This chapter details many ways we protect these interests, including cybersecurity defenses that protect assets and data. A strong enterprise governance and Enterprise Risk Management Framework is supported by management processes that facilitate compliance with laws, rules, and regulations. Our code of conduct equips teammates to make sound decisions and uphold ethical values. Truist continues to cultivate a broad network of third-party suppliers, vendors, and contractors to maximize our value chain.

Responsible business includes our commitment to financial inclusion and building prosperous communities. Truist One checking and savings, and the Truist Confidence account are products that can help clients achieve their financial goals. Specifically, the Truist Confidence account is designed to help clients build a strong financial foundation and is certified by Bank On National Account Standards. Our teammates deliver financial education programs, and we finance and develop affordable housing for low- and moderate-income communities.

In 2023, Truist embarked on a thoughtful transformation aimed at streamlining and strengthening our company. These efforts included simplifying and clarifying our governance structure and risk management organizations. We anticipate increased clarity between responsibilities and lines of defense, stronger oversight and effective challenge, and reduced overlap among committees.

# Governance

Managing enterprise risk requires effective governance. Truist's governance structure includes the Board of Directors and a network of committees designed to oversee risk management including climate-related risks.

## Corporate governance

In 2023, Truist began an intentional transformation designed to simplify our organization. As that transformation continues in 2024, Truist is reorganizing certain executive and management committees and related functions in the enterprise.

Truist's Board of Directors remains the company's highest governing body. As such, they oversee corporate governance, enterprise risk management, and compliance. The Board sets the company's goals and establishes a tone at the top for expectations of ethical business practices. Their activities are supported by board and management committees in a structure that provides clear lines of sight for decision-making and accountability.

Truist's Board of Directors is supported by its standing board committees: Board Audit Committee; Board Compensation and Human Capital Committee; Board Executive Committee; Board Nominating and Governance Committee; Board Risk Committee; and Board Technology Committee; as well as the Truist Bank Board Trust Committee. Standing committees are supported by several management committees.

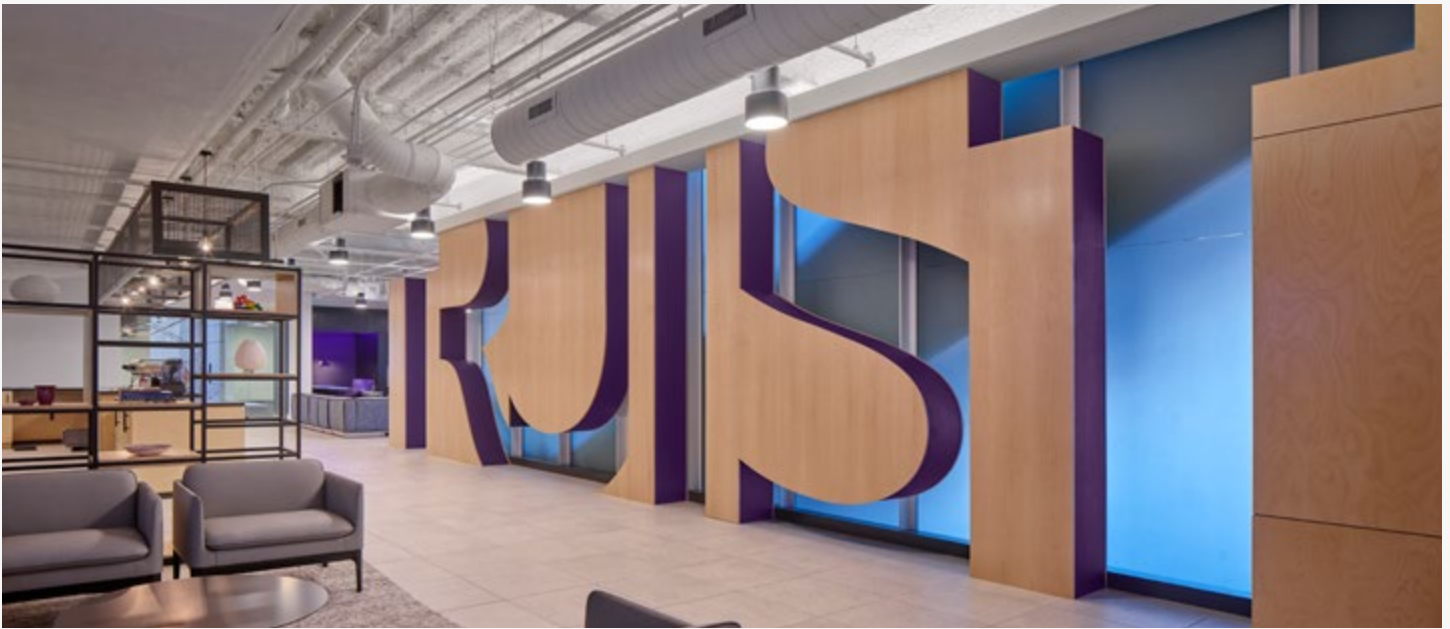
For more information about the board and its activities, please see our [Form 10-K](#), pages 17 and 70.

## Corporate responsibility, sustainability, and climate risk oversight

The diagram and committee descriptions that follow reflect a 2024 view of the committees that oversee corporate responsibility, sustainability, climate risk, disclosure and reporting, and human capital matters.

Truist Board of Directors			
Board Committees			
Board Audit Committee	Board Compensation and Human Capital Committee	Board Nominating and Governance Committee	Board Risk Committee
Management Committees			
Disclosure Committee	Employee Benefits Plan Committee	Corporate Responsibility & Sustainability Committee	Enterprise Risk Committee
	Management Compensation Oversight Committee	Contributions Committee	Enterprise Credit Risk Committee





## Board and committees

Truist's Board of Directors oversees corporate responsibility and sustainability programs, enterprise risk including climate-related risk, and corporate responsibility and sustainability disclosures including ESG disclosures. Examples of board activity related to this work include the decision to announce a goal of achieving Net Zero greenhouse gas emissions by 2050 (Net Zero by 2050). The Board also approves corporate responsibility and sustainability reports prior to publication including this report.

### Board Nominating and Governance Committee

This is the primary committee for oversight of corporate responsibility and sustainability matters and ESG performance, including reporting and, along with the Board Audit Committee, reviewing disclosure practices. The Board Nominating and Governance Committee is supported by two management committees with specific corporate responsibility and sustainability oversight:

- **Corporate Responsibility & Sustainability Committee**—The Corporate Responsibility & Sustainability Committee is composed of internal leaders who guide corporate responsibility related public affairs issues, disclosures and reporting, operational sustainability, and Net Zero by 2050 progress. This committee escalates material issues to the Board Nominating and Governance Committee for further consideration.
- **Contributions Committee**—The Contributions Committee makes recommendations for the Truist Charitable Fund, which is managed by the Winston-Salem Foundation.

### Board Audit Committee

Responsible for periodically reviewing and discussing with management the corporation's controls and procedures with respect to environmental, social, and governance data disclosed by the corporation, including emissions and other climate-related data. The Board Audit Committee is supported by the Disclosure Committee.

- **Disclosure Committee**—The Disclosure Committee reviews and approves disclosures to investors, including voluntary disclosures like this report and others.

### Board Compensation and Human Capital Committee

Oversees Truist's human capital strategy, including receiving periodic reports from management on our development and recruitment planning for key executives. The committee also oversees initiatives such as employee well-being and engagement, and human capital metrics and reporting, unless otherwise addressed by the Board.

### Board Risk Committee

Oversees climate-related risks that are presented by Truist's Climate Risk Management team quarterly.

- **Enterprise Risk Committee**—Serves as the enterprise-wide risk governance body responsible for broad strategic oversight of all risk types and brings forward key risk topics for awareness and discussion. The committee is also chartered to focus on a fully integrated view of risks across Truist and develop corporate-wide strategies for identifying, assessing, controlling, measuring, monitoring, and reporting risk at the enterprise level.
- **Enterprise Credit Risk Committee**—Provides approval of credit risk- and portfolio management-related policies and practices, monitoring of various credit portfolios, and governance and review for other credit risk- and portfolio management-related activities.

# Risk management

Truist's Risk Management Organization is responsible for oversight, measurement, monitoring, and reporting of risk. Our chief risk officer leads these functions and has direct access to the Board of Directors and senior leadership to communicate risk issues and oversee performance of risk management activities throughout the bank.

Prudent risk management allows us to optimize the risk/return balance while maintaining high standards for safe, sound, and ethical practices. Truist maintains a robust Enterprise Risk Management Framework and has processes and procedures in place for identifying, assessing, and escalating risk—including sensitivity analysis, scenario testing, and stress testing. Truist assesses risk in accordance with regulatory expectations and our own purpose, mission, and values.



Truist's chief risk officer also chairs the Enterprise Risk Committee, which provides an integrated view of our eight primary risk types:

- Strategic
- Market
- Compliance
- Operational
- Credit
- Technology
- Liquidity
- Reputational

## Risk management culture

Truist's enterprise risk management framework is supported by four cultural drivers:

- **Tone at the top**—Built on our Code of Ethics, we communicate our organizational values, recognize appropriate behavior, and monitor/assess our risk culture.
- **Effective challenge**—We encourage open communication, transparency, and escalation across the three lines of defense as well as with senior leadership and the Board of Directors.
- **Risk escalation and individual accountability**—Teammates are expected to understand and manage risk in daily decision making through timely identification and escalation.
- **Incentive and compensation**—We emphasize appropriate behavior and conduct by aligning training, performance management, and incentive compensation.

For more information on risk management culture, please see our [2023 TCFD Report](#).

## Three lines of defense

Truist's Enterprise Risk Management Framework is supported by three lines of defense that safeguard our business from potential issues across eight primary risk types.

**First Line**—Business units are responsible for ownership, strategy, execution, and accountability for identifying, assessing, controlling, mitigating, and communicating risks associated with business processes and decisions. Specifically, business units own the risks associated with their processes and decisions. In 2023, and prior years, Truist's business unit risk managers served as dedicated partners who aided their respective business units in completing risk management lifecycle activities. These roles were updated and renamed for 2024.

**Second Line**—Truist's Risk Management Organization provides independent oversight and challenge of risk management/taking activities of the first line of defense; includes governance, guidance, establishing policy, and monitoring.

**Third Line**—Audit provides assurance that risks are properly governed, identified, assessed, and managed by the first and second lines of defense.



## New in 2024

Truist's transformation yielded opportunities to strengthen and clarify risk management roles and activities. Nested within the first line of defense, business partners, previously called business unit risk managers (BURMs), aided the lines of business with risk management functions. This group is now part of a newly created and centralized Governance and Control Office with numerous governance and control officers (GCOs).

The Governance and Control Office will govern and monitor front-line risk activity for each line of business and corporate function. Rather than being embedded throughout the company, GCOs will be on one team and aligned to major business lines and enterprise functions, including: Consumer and Small Business Banking (CSBB); Enterprise Operations and Strategy; Enterprise Payments; Finance; Human Resources/Government Affairs and Legal Team; Technology; and Wholesale Banking. GCOs have greater independence and are responsible for identifying, assessing, controlling, monitoring, and reporting risk.

A recently expanded Business Unit Chief Risk Officer (BUCRO) organization aligns with our new simplified operating structure. BUCROs provide independent risk oversight and more focused support across the enterprise. They are responsible for independent review and effective challenge of policy-based Governance & Control Program execution as well as independent oversight of the comprehensive risk profile of their respective business units. The BUCRO organization has leaders for CSBB, Corporate Functions, Enterprise Operations and Strategy, Enterprise Payments, the Risk Management Organization, and Wholesale Banking.

## Climate risk

Truist views climate risk as a transverse risk, meaning it can be a driver of risk across all eight primary risk types. Truist is focused on integrating climate risk into the existing risk management framework to effectively manage climate-related financial and non-financial risks consistent with regulatory guidance and industry best practices. The Climate Risk Management team oversees and facilitates these climate risk integration efforts and helps the company perform and develop additional analyses of climate-related risks. Truist's Board of Directors oversees climate-related risks through the Board Risk Committee. The Climate Risk Management team provides updates to the Board Risk Committee at least quarterly. In addition, Truist's annual enterprise risk training for teammates incorporates climate risk to enhance understanding of risk management practices.

For expanded detail on our climate risk management activities, please see our [2023 TCFD Report](#).

## Risk management, due diligence, and client relationships

Truist provides products and services to help clients of all sizes across all industries. We are committed to a balanced and inclusive approach that helps clients achieve their goals. We evaluate business opportunities, consider, and manage all risk, including environmental and social risk, consistent with our Enterprise Risk Management Framework and overall risk appetite.

Truist does not deny or cancel services, or otherwise discriminate against clients or prospective clients, based on any factors prohibited by applicable state and federal laws. Decisions about whether to provide services to a particular client are based on an analysis of risk factors unique to that individual client. Truist evaluates business opportunities based on quantitative, impartial, and risk-based standards. This may include consideration of a host of different factors including but not limited to a client's ability to pay, the bank's ability to manage risks associated with a client relationship, concentration limits, and Bank Secrecy Act and Anti-Money Laundering (BSA/AML) requirements. As part of the relationship management process, Truist's due diligence may include enhanced review and escalation practices consistent with safety and soundness principles.

# 2023 stakeholder engagement

More than ever, it's important to understand the broad range of stakeholder expectations and perspectives that exist in the marketplace and consider how those perspectives may impact our business. Stakeholder perspectives help guide our approach to corporate responsibility and sustainability matters. This list highlights some of the ways Truist connects with stakeholders. More information on how Truist engages our stakeholders can be found throughout this report.

## Investors

- Ongoing and active shareholder engagement is part of the normal course of business. Additionally, Truist conducts formal shareholder outreach annually in the fall
- Annual shareholders meeting
- Quarterly earnings webcasts and presentations
- Quarterly SEC filings
- Ongoing dialogue with shareholder proponents
- Engagement with proxy advisory firms
- Investor roadshows and conferences

## Clients

- Relationships and interactions between clients and Truist teammates during the normal course of business
- Voice of client surveys
- Periodic client events
- Engagement through client feedback channels (in-person, email, social media, etc. as needed)
- Complaint resolution process, including an escalation process for more complex matters

## Teammates

- Semiannual performance & development reviews with direct manager
- Teammate pulse surveys
- Town hall meetings hosted by Truist leaders
- Multiple channels for reporting teammate concerns, including the anonymous action hotline and the reporting teammate concerns internal website
- Electronic communications including weekly newsletters, company intranet, and monthly video updates from Truist leaders

## Community

- Local outreach, relationship building, and participation in community events
- Community listening sessions with local leaders, nonprofits, and stakeholders, hosted by Truist leaders and teammates
- Teammate volunteerism events including financial education events
- Grants and donations to nonprofits and community organizations
- Engaging with Truist's National Community Development Advisory Group which includes leaders from community development financial institutions, nonprofits, community leaders, and grassroots organizations
- Meetings with regional advisory boards to strengthen valuable client relationships and benefit from the advice and experience of its members



Truist Chairman and CEO Bill Rogers and Truist teammates during a 2023 market visit. Market visits are important forums for engaging with teammates, communities, and clients.

## Suppliers

- Annual Truist Tier2 Supplier Diversity Business Summit
- Quarterly supplier business reviews
- Supplier onboarding and ongoing relationship and service management

## Government

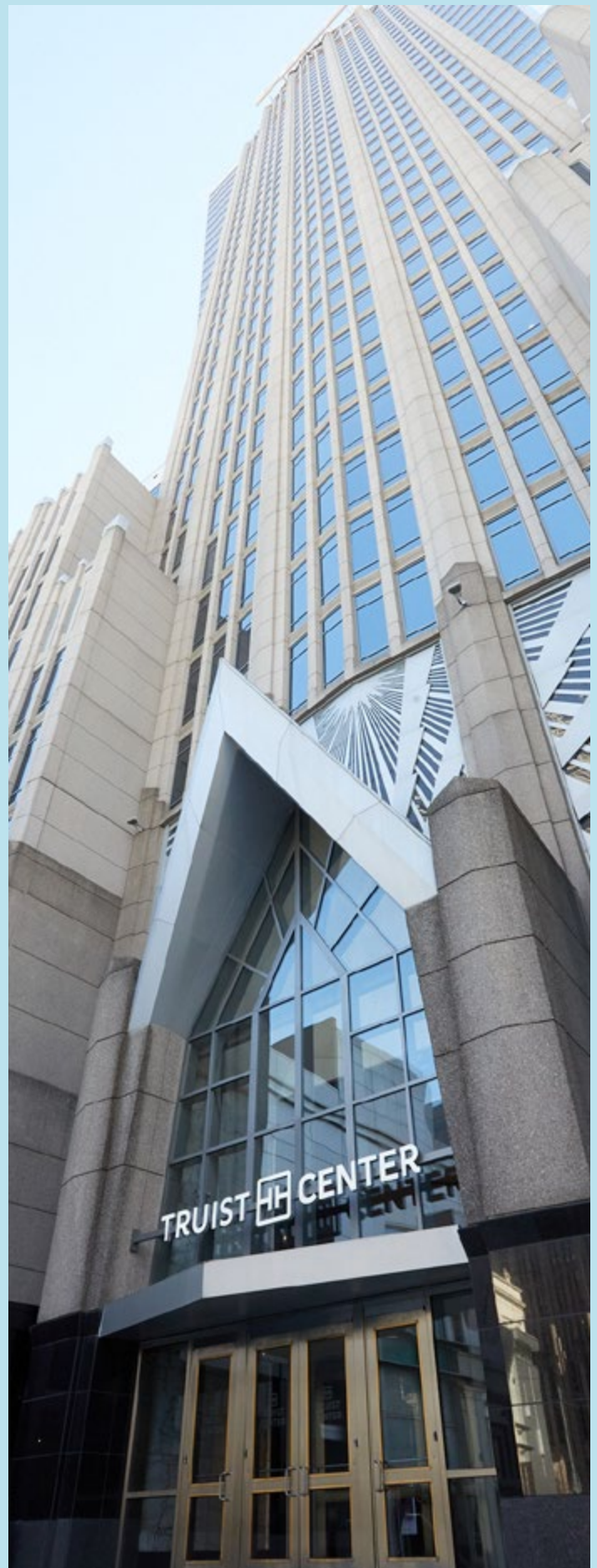
- Ongoing engagement with local and national groups
- Participation in relevant conferences and events
- Industry and trade association memberships
- Frequent Community Reinvestment Act (CRA) and compliance reviews, as needed

## Stakeholder priorities assessment

Truist periodically partners with an independent consulting firm to conduct an assessment of stakeholder priorities. We invite stakeholders to identify and share thoughts on topics that are important to them and that they believe are most impactful to Truist.

The assessment includes interviews as well as research on market trends, media, and other factors that may impact our work. This research results in a list of stakeholder priorities and insights that help inform our work, especially in the areas of corporate responsibility and sustainability. Results of the most recent assessment, completed in 2023, include the following priorities in alphabetical order:

- Affordable Housing
- Board and Management Governance
- Client Services and Satisfaction
- Climate Change (Climate Risk)
- Community Investment and Involvement
- Corporate Strategy and Capital Allocation
- Cybersecurity and Data Privacy
- Diversity, Equity, and Inclusion (DEI)
- Enterprise Risk Management
- Ethical Conduct
- Operational Sustainability
- Purpose and Culture
- Stakeholder Engagement
- Sustainable Finance (Climate Opportunities)
- Talent Acquisition and Retention
- Technology and Innovation
- Wealth and Income Inequality



# Cybersecurity and data privacy

Every interaction between Truist and its clients must be secure and reliable as part of an outstanding experience. Keeping our clients' data secure and private is therefore a priority for all Truist teammates, reinforced by training, procedures for reporting suspicious behavior and suspected breaches of client data, and a cultural commitment to security and privacy.

The frequency and complexity of malicious activity are increasing, and to combat that, Truist monitors the capabilities and emerging tactics of hackers and cybercriminals and regularly assesses technology risks. Truist has a cross-functional team of cybersecurity professionals who are ready to respond should we detect anomalies or suspicious activity.

Truist is committed to cybersecurity and employs several layers of protection for client accounts, transactions, and personal information, including complex passwords, PINs, monitoring for unusual activity, fraud detection, and alerting. Additionally, Truist conducts training including tabletop exercises that simulate cybersecurity crises, which gives our leaders and teammates practice for how they would respond during an actual incident.

For more information on Truist's approach to cybersecurity, please see our Form [10-K](#), pages 13, 19, 26-27, and 75-77.

## Consumer privacy

Truist is committed to consumer data privacy, and we offer a public-facing [Truist Privacy](#) webpage with privacy disclosures where consumers can learn more and exercise their rights regarding their personal information. The site includes a self-service Privacy Center with details about what personal information Truist collects and how it is used. Consumers can exercise their privacy rights and manage privacy-related preferences. Truist offers 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 privacy training each year. Public-facing teammates receive additional training so they can properly support and handle privacy-related requests.

## Business continuity, incident response, crisis management, and resiliency

Truist must also anticipate and respond to interruptions to its business operations. Should a business interruption occur, Truist teammates have plans to work across the company to safeguard our teammates and property to facilitate a return to business as usual.

Our business continuity planning team provides a framework designed to build resiliency and recovery capability for effective response, and our incident response team has the expertise and specialized training to respond to a wide variety of incidents such as security issues, cybersecurity events, severe weather, criminal activity, and other situations.

Our Executive Response Operations Center (EROC) manages crisis events. EROC members are empowered to make key decisions and provide strategic direction. They communicate directly with the operating council. For more information on Truist's operating council, please see [Truist's 2023 Annual Report](#), page 6 and [Truist's 2024 Proxy Statement](#), page 3.

The Corporate Event Response Team helps manage Truist's response to emergencies. Our operational risk scenario planning program also includes potential catastrophic events (e.g., a data center outage) that help us identify and plan for ways to respond to possible disasters.

Truist also has a Significant Incident Response Enterprise Notification (SIREN) system that can issue mass notifications through email, text, and phone, and enable urgent assembly of the EROC during a crisis.

Truist continues to strengthen its cross-functional, holistic approach to enterprise resilience by addressing potential amplification of risks from significant tech, cyber, and data incidents. As part of these efforts, Truist is deepening capabilities for both disaster recovery and restoration, along with the implementation of other resilience measures.

# Ethics and compliance

Our Code of Ethics, training and compliance programs, and platforms for reporting concerns equip teammates to uphold our ethical values and make sound decisions.

## Code of ethics

Truist has a [Code of Ethics](#) that informs ethical conduct, outlines responsibilities and expectations, and provides direction on how to fulfill them.

The Code of Ethics covers topics including cultivating a respectful workplace, managing client relationships, and guidance for outside activities and employment. The Code of Ethics is reviewed and updated annually by our Ethics Office. Updates are reviewed by our Ethics, Business Practices, and Conduct Committee (beginning in 2024, the Compliance and AML Risk Committee) and then sent to the Board Nominating and Governance Committee for approval.

## Reporting teammate concerns

Truist offers a Reporting Teammate Concerns website. The site allows teammates to report potential teammate wrongdoing or internal fraud; address business process gaps; and report cyber or information security incidents. The site generates a consolidated reporting form that is automatically routed to the appropriate team for review and investigation. There is also an Anonymous Action Line. Acts of retaliation violate our Code of Ethics and will not be tolerated. If a teammate thinks they have experienced or witnessed acts of retaliation, they should report their concerns immediately to Teammate Care, the Reporting Teammate Concerns website, or through the Anonymous Action Line.

Our Ethics Office Working Group discusses any trends and emerging issues identified through its evaluation of teammate concerns. Reporting about teammate complaints is also monitored by the EBPC (beginning in 2024, the Compliance and AML Risk Committee) and the Board Risk Committee.

## Training, compliance, and safety for teammates

Truist offers extensive training for teammates so they understand our expectations for ethical conduct, risk management, compliance, and safety. In addition to annual Code of Ethics training and attestation, teammates are required to complete core compliance training annually, as well as additional required training that aligns with each teammate's specific role and responsibilities. Truist also offers a library of training and learning resources for anyone interested in growth and knowledge development. Training topics include, but aren't limited to:

- Anti-Money Laundering and Financial Crimes
- Business continuity and teammate safety
- Community Reinvestment Act
- Consumer protection and financial product safety
- Cybersecurity and data privacy
- Enterprise risk management
- Enterprise data protection and management
- Home Mortgage Disclosure Act and Fair Lending
- Preventing workplace harassment

During 2023, teammates completed more than 1.35 million hours of training.

## Human rights

Truist has a [Code of Ethics](#) and a [Supplier Code of Conduct](#) and believes that responsible practices pertaining to anti-bribery, anti-corruption, labor, human rights, and safety are vital in our corporate culture of honor, integrity, and respect. Truist complies with applicable laws and regulations.

## Anti-money laundering, sanctions compliance, and anti-bribery/anti-corruption

Truist's Anti-Money Laundering Program guides compliance with applicable laws, rules, and regulations related to anti-money laundering and anti-terrorist financing initiatives, including the applicable provisions by the Bank Secrecy Act, the USA Patriot Act, and sanctions-related regulations issued by the U.S. Department of the Treasury Office of the Foreign Assets Control.

An additional program addresses anti-bribery and anti-corruption in compliance with the Foreign Corrupt Practices Act and the Bank Bribery Act, which prohibit individuals and businesses from engaging in acts of bribery or corruption, including in connection with bank business.

## Responsible sales and lending

Fair and equal treatment of credit applicants and existing borrowers is a central tenet of Truist's commitment to serving clients. Truist affirmatively solicits credit applications from all segments of the communities in which we conduct business, including low- and moderate-income clients. We provide outreach and educational services to let underrepresented consumers and business owners know that credit is available on an equitable and fair basis so they can achieve their financial goals.

## Responsible sales practices

Truist teammates are expected to conduct business and manage relationships with our clients with honesty, integrity, transparency, and utmost care for each client's financial well-being. Through their daily activities, teammates provide clear, sufficient, and accurate information to clients regarding accounts, products, and services to enable clients to make informed decisions and provide consent without experiencing sales pressure.

## Consumer fairness and protection

Truist's marketing and advertising comply with regulations about product accuracy, brand image, and message integrity. Truist prohibits unfair, deceptive, and abusive acts or practices (UDAAP), and has board-level oversight of its UDAAP policy.

If teammates see potential cases of financial exploitation of vulnerable populations, they are required to report it. For example, we endeavor to prevent attempts to obtain or use funds, credit, assets, or property owned by a senior citizen or person with a disability with the intent to benefit someone other than the owner. Truist also provides a [Fraud and Security site](#) to help consumers learn how to prevent fraud before it occurs. Certain accounts include free FICO credit scores as another tool to help consumers monitor activity.

## Political engagement

Truist participates in public policy discussions on issues that support or advance our interests, including sponsoring political action committees (PACs) that allow teammates, corporate directors, and PAC advisory board members to voluntarily pool their financial resources to support candidates who support legislation that is meaningful to our business operations, our shareholders, our clients, and our communities. For more information, please see our [2023 Statement of Political Engagement](#), [2023 Political Contributions](#), and [2023 Climate Lobbying Summary](#).





# Policies and resources

With this report, Truist publishes a [Disclosure Summary](#). Other policies, reports, and resources may be helpful for stakeholders. Additional resources and policies are published below. Publicly available resources and policies are hyper-linked. Internal policies and resources are not linked. Truist does not disclose internal policies.

## Policies

- [Accounting, Securities, and Legal Violations Policy](#)
- Americans with Disabilities Act Policy (ADA)
- Anti-Bribery and Anti-Corruption Policy
- Business/Sales Practices Risk Policy
- Corporate Information Security Policy
- Enterprise Compliance Risk Management Policy
- Equal Employment Opportunity and Anti-Harassment Policy
- Executive Compensation Recoupment Policy
- Fair Access Policy
- Fair Lending Policy
- [Family and Medical Leave Act \(FMLA\) Policy](#)
- Incentive Compensation Policy
- Pay Policy
- [Privacy Policies and Notices](#)
- Related Party Transactions Policy
- Technology Policy
- Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) Policy

## Resources

- [Annual reports and proxy statements](#)
- [Anti-Money Laundering and Office of Foreign Assets Control \(AML OFAC\) Representation Letter](#)
- [Anti-Money Laundering Program](#)
- [Assurance Statement for 2023 Greenhouse Gas Inventory](#)
- [Board Committees](#)
- [Code of Ethics](#)
- [Corporate Bylaws](#)
- [Corporate Governance Guidelines](#)
- [Financial information and SEC filings](#)
- [Supplier Diversity Impact Report](#)
- [Supplier Onsite Protocols](#)
- [Task Force on Climate-Related Financial Disclosures \(TCFD\) Report](#)
- [Patriot Act Certification](#)
- [Planning for FinCEN's Beneficial Ownership Information Reporting Rule](#)
- [Political Contributions](#)
- [Statement of Political Engagement](#)
- [Supplier Code of Conduct](#)
- [Teammate Handbook](#)
- [Wolfsberg Group Questionnaire](#)

# Sourcing and supply chain

Truist sources products and services from third-party businesses, vendors, and contractors globally across numerous industries—ranging from Fortune 100 corporations to medium-sized businesses, small businesses and diverse-owned businesses. Our strategic sourcing approach offers Truist teammates multiple purchasing methods for goods and services. We continue to seek opportunities to maximize value while incorporating sustainability in our supply chain.

We seek suppliers that offer the best services and products at competitive prices with the greatest value, and that serve as national, regional, and local partners helping us to effectively serve our clients, teammates, and stakeholders.

Supplier spending is spread across categories such as information technology, data, telecommunications, real estate, sales and marketing, and human resources.

Truist engages regularly with suppliers large and small to learn more about their evolving capabilities, products, and services. Suppliers are governed by our Third-Party Risk Management Framework, and are expected to adhere to our Supplier Code of Conduct.

We strive to cultivate an inclusive supplier ecosystem. We engage with organizations including the Financial Services Roundtable for Supplier Diversity (FSRSD), National LGBT Chamber of Commerce (NGLCC), National Minority Supplier Development Council (NMSDC), National Veteran Business Development Council (NVBDC), Sustainable Purchasing Leadership Council (SPLC), and Women's Business Enterprise National Council (WBENC).

In 2023, Truist's supplier diversity team and internal partners actively participated in several national and local diverse supplier conferences and events engaging with more than 12,000 small and/or diverse businesses.

## Tier2 Supplier Diversity Program

Truist tracks, monitors, and analyzes spending across our entire supply chain, which includes spending with small and/or diverse businesses. We encourage a subset of our larger and more strategic suppliers to participate in our Tier2 program to support including small and/or diverse businesses in opportunities to compete for supply chain projects.

Truist hosts an annual Tier2 Supplier Diversity Business Summit at which we foster connections between large and strategic suppliers, and small and/or diverse businesses. We conduct educational business workshops, provide training and technical support, and host informative sessions. Approximately 250 people attended the summit in Charlotte in 2023, which included many Truist leaders, teammates, large and small and/or diverse suppliers, and community partners. For more information, please see the [Suppliers](#) page of our website.



Suppliers, Truist teammates, and community partners gathered in Charlotte at the 2023 Tier2 Supplier Diversity Business Summit to foster connections and drive supply chain success.

## Sustainable supply chain

Truist is a member of the Sustainable Purchasing Leadership Council, a nonprofit whose members collaborate on solutions, best practices, and thought leadership about how their procurement activities can contribute to a more sustainable future. Those insights help inform our work as we seek to integrate sustainability into our purchasing processes.

### Several organizations recognized Truist in 2023 including:

- TOP Corporation Recognition from the Greater Women's Business Council
- Supplier Diversity Champion—Gold Distinction from the US Pan Asian American Chamber of Commerce
- "Best of the Best" Corporations for Inclusion from the National Business Inclusion Consortium
- Best of the Decade Award 100 from Minority Business News USA

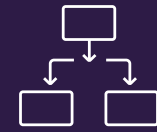


## Truist 2023 supplier ecosystem



10K+

Total number of suppliers



500+

Total small and/or diverse suppliers



\$923.8M

Total small and/or diverse spend

# Clients

Truist's commitment to being a responsible and sustainable business means continually looking for more efficient and effective ways to serve clients. The reorganization of our own business puts Truist in a stronger position, while investments in technology such as our artificial intelligence-driven virtual assistant Truist Assist and the Truist mobile app make it easier for clients to bank where, when, and how they choose. Our Integrated Relationship Management approach enables teammates to support clients with the full suite of Truist offerings.

## Integrated Relationship Management

Integrated Relationship Management (IRM) is how Truist teammates partner and collaborate across the enterprise to help our clients succeed.

IRM begins with teammates engaging clients in meaningful conversations, listening first to understand the client's needs. Teammates then partner as One Team to help the client solve its most pressing needs, leveraging the full suite of Truist services. For example, our commercial relationship managers serve as the primary contacts for our large business clients and act as strategic advisors, providing advice through the entire lifecycle of the business.

To address client concerns of business owners, teammates will recommend products and solutions to meet a range of needs such as personal wealth management, payments solutions, risk management, capital formation, and employee benefits needs. Similarly, our branch teammates talk with consumer clients. During these conversations, teammates uncover client needs and offer solutions to meet them—for example, saving for retirement, buying a home, or protecting their home and family.

We pride ourselves on helping to solve financial concerns. In 2023, we helped 29% more clients with their financial needs by leveraging partnerships across Truist. Our teammates understand the role they play in IRM and how their execution of IRM connects to our Purpose.



## Business Lifecycle Advisory

To make banking easier and more efficient for medium-sized and large businesses, Truist Commercial Community Bank helps clients bank with us how they want, where they want, and when they want by offering self-service digital tools, and unique benefits through the integration of vast resources.

The Commercial Community Bank model allows Truist to understand client needs, resulting in more solution-oriented relationships. Truist works with clients throughout their business life cycle, advising them along the way as they pursue opportunities, address challenges, and set new aspirations for growth at every stage.

Our advisors have deep expertise and knowledge in all phases of business, from early to sustained growth to established, mergers and acquisitions, risk management, succession planning, and more.

Truist's Business Lifecycle Advisory is our way of doing business. We recognize that every company is unique, and we take the time to learn our clients' hopes, dreams, and challenges, providing specific, tailored counsel to help them meet their goals. This approach has helped create more than 6,500 client plans, and business lifecycle stages have been identified for more than 9,000 clients. Client satisfaction scores have increased by 10 percentage points since we introduced this new approach.

Truist services for Commercial Community Bank clients include:

- A full suite of cash management, insurance, corporate finance, wealth, and investment solutions
- Truist One View to consolidate banking applications in one place, including payments, receivables, fraud control, and reporting
- A digital commercial loan portal and onboarding ecosystem with fewer touch points

## 1.1 million Truist One Checking accounts

Since introducing Truist One Checking in 2022, Truist has opened 1.1 million Truist One Checking accounts. The accounts have a \$100 negative balance buffer for eligible clients to provide a cushion for accidentally overspending. That buffer helped enable \$288 million in commerce in 2023, and more than \$300 million in commerce since we introduced the new product. In 2023, the average buffer transaction amount was \$50.64.

Truist One Banking has delivered more than \$200 million in savings to clients since inception, and we are on track to fulfill the \$300 million in savings on overdraft fees and charges that would have previously been applied.

We have also opened 120,000 Truist Confidence accounts, which support clients in only spending the cash that they have on hand. With no overdraft fees and no paper checks, plus account alerts and credit monitoring, the Truist Confidence account helps clients build a strong financial foundation.

## Technology and innovation

### Truist believes that touch + technology = trust.

As Truist invests in technology and innovation, security and ease of use are paramount. We seek input from clients, teammates, and other stakeholders about feature enhancements or new capabilities they would like to see.

Truist provides clients with data-driven insights and suggested opportunities with offerings such as Truist Assist and Truist Trade.

We have enhanced digital banking and bill pay, online loan applications, and paperless statements—which also reduces paper usage. For teammates, we continue to automate more processes and rationalize the number of software applications they use.

In 2023, Truist joined the IBM Quantum Accelerator program and added IBM to our Innovator in Residence program to inspire technology innovations while also exploring possible applications of quantum computing in banking.

## Digital banking enhancements

We continue to enhance the user experience on Truist.com, the Truist mobile app, and other elements of our digital banking ecosystem. There were nearly 4.8 million mobile app users at the end of 2023, a 9% increase from the previous year. The Truist mobile app had a combined average rating of 4.7 stars out of a possible score of 5 in the Apple App Store and Google Play Store as of the end of 2023.

Truist had 75 million digital transactions in the fourth quarter of 2023, a 13% increase year over year.

## Truist Assist

Digital has become clients' preferred method for interacting with Truist. More than 60% of our financial transactions now occur digitally.

Truist Assist is our virtual assistant that helps people bank when, where, and how they choose. It uses artificial intelligence, natural-language processing, and natural-language understanding to answer more than 160 common client inquiries such as account details, locking or unlocking credit cards and debit cards, and requesting a replacement for a lost or stolen debit card. When any request requires a deeper level of support, clients can ask to speak with a Truist teammate in a seamless transition.

Truist Assist has hosted more than 2 million conversations since its introduction, and we continue to enhance its functionality. We use a process called Truist Agile, which engages teams from product, engineering, and design plus client feedback to add capabilities.

Truist Assist offers:

- A one-to-many model that allows teammates to interact with multiple clients simultaneously to increase our capacity
- A personalized automated chat that continuously evolves and includes commonly sought account data

We are working on adding contextualized insights, which will leverage our AI-powered financial insights to give clients personalized advice within Truist Assist.



## Truist Trade

Truist Trade makes it easy to start investing with self-directed online trading, plus market insights, industry ratings, a complete view of your investment portfolio and accounts, and tools to help guide decisions and choose stocks or funds that align with your goals.

Offered by Truist Investment Services, Inc., Truist Trade is a self-directed investment account that charges \$0 commission fees (for 1,000 or fewer shares per order of common stock and ETFs<sup>1</sup>). With a low annual subscription<sup>2</sup>, clients can open an account in minutes and start investing with as little as \$1.

*Disclosures: Investment and Insurance Products are not FDIC or any other government agency insured, are not bank guaranteed, and may lose value. Truist Trade is offered by Truist Investment Services, Inc., a SEC registered broker-dealer, member FINRA, SIPC.*

## Inclusive and accessible

Truist offers an inclusive and accessible environment at branches, in Truist offices, with digital tools, and through the way we conduct business.

To make client identity requirements more equitable, Truist accepts Native American tribal identification and alternative methods for Amish clients.

We strive to enable all users to bank and access content regardless of disability, or the method or tools needed to bank or access content. For our clients and teammates with disabilities, as well as for those caring for loved ones with disabilities, we provide accessibility by:

- Accepting calls made with Telecommunications Relay Services
- Offering designated accessible parking spaces, curb cuts, and accessible entrances at branches
- Offering ATMs with headphone features, speech output, Braille labels and tactile markings, and accessible height and reach
- Offering an accessible debit card with enhanced touch and visibility; the card fosters independence and inclusivity by improving a client's access to their finances with ease
- Requiring third-party suppliers to meet the same level of standards for inclusive and accessible client experiences that we follow for services we provide directly

For more information on workplace accessibility, please see the Teammates chapter of this report.

<sup>1</sup> Trading commissions for equities apply if a lot size exceeds 1,000 shares. Other fees may apply.

<sup>2</sup> The \$60 annual subscription fee is waived for clients with \$250,000+ in Truist Investment Services and/or Truist Advisory Services assets. Other fees may apply.

## Voice of clients

Truist is committed to continuous improvement in the client experience and increasing client satisfaction across all our channels. Clients can share concerns through our care centers, with messaging agents, in-person at branches, through bankers or relationship managers they work with, and through other channels.

Truist has a process and system for reviewing and resolving client concerns with the goal of addressing as many issues as possible as soon as we are made aware of them. About 95% of complaints Truist was made aware of last year were resolved at the point of client contact.

We have also trained frontline teammates, empowering those closest to our clients to resolve more issues, and those teammates are acquiring more knowledge and skills as they accumulate experience in their roles. Some issues require additional support, and for those issues Truist has a dedicated team of specialists who research and address complex issues that client-facing teammates cannot immediately solve.

Truist has a wide variety of “voice of the client” programs through which we gather feedback and benchmark our performance. Surveys show that Truist has strong brand consideration, and three out of four clients would consider Truist when making banking decisions. Still, there is always opportunity for improvement. We continue to use feedback and our survey research to tell us where we can do better.

## Sustainability Investment Banking

Our Sustainability Investment Banking team is an integrated advisory and structuring team providing strategic advice to our clients on strategic alternatives, capital allocation, funding alternatives to support their sustainability goals, as well as providing insights on investor positioning.

The team evaluates, develops, and structures strategic alternatives and financing solutions aligned with our clients’ sustainability objectives which may lead to sustainable finance issuance across lending and capital markets. In addition, the team advises companies with businesses enabling decarbonization and the energy transition on strategic options, capital raising, and financing alternatives. In 2023, Truist supported these businesses in raising over \$2.4 billion of capital in the equity capital markets, including from initial public offerings, follow-on offerings, and convertible bonds.

The team also provides thought leadership to clients including through regularly published content on relevant market developments and opportunities. Topics addressed in 2023 included a review of tax credits and incentives from the Inflation Reduction Act of 2022, and overviews of the sustainability reporting landscape and carbon markets.

In May 2023, our Sustainability Investment Banking team hosted an event at the Georgia Institute of Technology called “Decarbonizing the Built Environment” that focused on existing and emerging technologies being used to create more sustainable buildings, and the challenges and opportunities related to decarbonizing real estate assets. The event drew more than 60 business leaders and was hosted at the Kendeda Building for Innovative Sustainable Design on the campus of the Georgia Institute of Technology in Atlanta. The Kendeda Building was the 28th building in the world to earn the Living Building Challenge certification.

## Sustainable investing

Motivated by client interest and demand, Truist Wealth has a sustainable investing team that works with clients to help them identify, integrate, and capitalize on environmental and social factors that are important to them.

Advisory teammates collaborate with clients to define their goals and align their investment portfolio with their goals.

Teammates on the sustainable investing team share their knowledge by occasionally contributing to the Truist Wealth podcast “I’ve Been Meaning To Do That” and Truist Perspectives, our magazine that gives clients tools, tactics, and ideas for securing their financial future.

Truist continues to refine and enhance its sustainable investment analysis process, with a risk management approach and a focus on materiality.

# Financial inclusion and education

Truist supports financial education, affordable homeownership, emergency savings, investing for retirement, creating career opportunities, expanding access to capital, and other initiatives that help people become more financially secure and knowledgeable about managing their money.

Truist also advances financial inclusion through Community Reinvestment Act (CRA) investments and philanthropic giving to organizations that address affordable housing and workforce development; Community Development Lending for affordable housing and lending to nonprofits that support low- to moderate-income (LMI) populations; financial and technical support for small businesses; mortgage lending for LMI borrowers and many other initiatives.

## Supporting homeownership

A major source of wealth creation for many families and individuals is owning a home and accumulating equity. However, homeownership has become more difficult due to higher interest rates and rising home prices.

In 2023, Truist reviewed our existing mortgage product solutions to find areas of opportunity to better serve low- and moderate-income (LMI) borrowers and other communities. That work resulted in an enhancement to our Community Homeownership Incentive Program affordable mortgage product, where we increased the Area Median Income limits from 80% to 120% in Majority Minority Census Tracts to increase eligibility for more borrowers.

Additionally, we offer a Truist Mortgage Grant that provides up to \$7,500 toward the down payment and closing costs of a home. The Truist Mortgage Grant, paired with Fannie Mae HomeReady and Freddie Mac Home Possible, can help more families and individuals attain homeownership.

Truist partners with numerous local and state organizations across our footprint that provide down payment and closing cost assistance to LMI borrowers, and we provide funding to support community initiatives around financial and homeownership education in addition to volunteer and community outreach efforts.

Our multicultural branches also offer translation of mortgage documents for clients into their preferred language. As an example, Truist has translated more than 80 documents to Spanish in the loan origination package for Spanish-speaking borrowers.

In 2023, Truist supported homeownership by:

- Originating 5,746 mortgages using Affordable Products totaling \$997.3 million
- Awarding 1,712 Truist Mortgage Grants to LMI borrowers totaling \$11.7 million
- Financing 231 units totaling \$81.8 million through our Builder Affordable Homeownership Program for builder projects in LMI communities
- Awarding performance grants totaling \$735,000 to 33 nonprofits to provide homeownership education to LMI borrowers and other communities
- Expanding teammate involvement for Limited English Proficiency training, hiring more teammates with Spanish/English proficiency in Fulfillment and Originations, and expanding the program to include Direct Loan Officer

To learn more about how Truist supports affordable housing and homeownership, please see the Community chapter of this report.

## Bank on Your Success

Bank on Your Success is a complimentary, immersive, and practical financial education program delivered via video or in person, and it gives individuals and families knowledge to gain financial confidence on their journey to long-term financial security.

The Bank on Your Success curriculum has modules such as budgeting basics, how to manage money during a crisis, and how to become a homeowner. In 2023, the curriculum was expanded to include two new small business modules: separating business and personal finances, and borrowing for small business.

In 2023, Truist held 3,241 sessions of Bank on Your Success courses for 74,723 attendees.





Truist Chairman and CEO Bill Rogers talks with leaders of the National Association for Latino Community Asset Builders during a 2023 visit to Philadelphia.

## Supporting access to capital

Beyond our banking products and services that serve low- and moderate-income communities, Truist supports numerous nonprofits, community organizations, community development financial institutions (CDFIs), minority depository institutions (MDIs), and other organizations that in turn invest capital in small businesses, local projects, and other locally led initiatives that benefit communities.

Some examples from 2023 include:

- A \$1.2 million grant from Truist Foundation to the National Association for Latino Community Asset Builders, a national network of more than 200 nonprofits and a community development financial institution dedicated to strengthening the small business ecosystem and economic mobility for entrepreneurs and consumers
- A \$1.5 million grant from Truist Foundation to Accion Opportunity Fund to support entrepreneurs who want to become truck owners by helping with down payments and affordable capital
- A \$25,000 grant to Partner Community Capital, a CDFI launched by the West Virginia Women's Business Center that provides flexible capital and advisory services to small businesses, nonprofits, and farms with annual revenue under \$1 million

## Business banking for all stages of growth

Startups and small businesses play a crucial role in job creation, innovation, and the accumulation of wealth. Truist offers several banking products and services aimed at the specific needs of small businesses such as the Simple Business Checking account, which has no monthly maintenance fees, \$2,000 of cash processing per month at no charge, and a business debit card that can be personalized with a company logo or other custom artwork.

For growing businesses, Truist offers the Dynamic Business Checking account with \$25,000 cash processing per month and a \$20 monthly maintenance fee that can be waived if certain balance thresholds are met. Businesses can also earn rewards based on spending levels from business credit card purchases.

For nonprofits and community organizations, Truist offers a Community Checking account with no monthly maintenance fee and unlimited cash processing per month at no charge.

Truist also offers Simple Business Loans to small businesses of up to \$50,000 with no collateral required or liquidity verification, and unsecured loans of up to \$100,000 with additional requirements.

## Mission Driven Bank Fund

Truist and Microsoft are anchor investors in the Mission Driven Bank Fund, which had its first close of over \$110 million in late 2023 as a result of a multiyear effort that included the selection of a fund manager. The fund seeks to close wealth and income gaps by creating a more inclusive banking system and expanding access to capital for unbanked and underbanked communities.

The Mission Driven Bank Fund supports MDIs and CDFIs through investments across assets, liabilities, equity, and off-balance sheet vehicles, and also offers technical support for strategic and operational matters.

## Operation HOPE

Truist made a \$20 million multiyear investment in Operation HOPE to support programs to help businesses start or grow by offering self-guided online courses and a dozen Truist-led small business webinars on topics such as borrowing for small businesses, keeping personal and business finances separate, and building a better digital marketing strategy.

We are working toward equipping 1,000 Truist branches with Operation HOPE financial coaches who work with clients to help them solve everyday financial challenges. Coaches offer complimentary one-on-one sessions and group workshops about topics such as how to reduce debt, how to accelerate savings, paths to homeownership, and how to start a business.

Truist also participated in the HOPE Global Forum in Atlanta in December 2023, an annual event that draws more than 5,200 delegates from 40 countries to share strategies on empowering underserved communities through initiatives such as financial education and creating more access to capital.

## Multicultural banking services

Our branch teammates work with hundreds of multicultural community partners such as ethnic chambers of commerce and educational organizations to help us meet the specific needs of local communities.

Multicultural branches are staffed with teammates who speak locally prevalent languages and offer certain documents such as mortgage loan applications in translated languages. Truist has 700 multicultural branches across our footprint.

## Truist Momentum

Truist Momentum is a workplace financial wellness program that helps educate and equip employees to manage their money based on what matters to them most.

Each year, thousands of people gain knowledge and develop plans to strengthen their financial stability through the Truist Momentum program. With a curriculum based on prioritizing financial goals, making better decisions, and taking action, Truist Momentum helps employees of Truist clients and Truist teammates understand and achieve their long-term goals such as eliminating debt, buying a home, or saving for retirement.

People who have completed Truist Momentum say they are more confident about their financial decisions, have a deeper commitment to staying with the same employer, and feel more joy in life. In 2023, there were 200,274 participants in Truist Momentum.



Truist Momentum, a workplace financial education program, empowers employees of any income level with money management skills.



## Truist Momentum by the numbers

200,274

participants, including employees of Truist client companies and Truist teammates

382

companies that participated

71%

participants who have an emergency savings account

52%

participants who use a budget

## Financial Foundations

Truist Financial Foundations is offered in partnership with EVERFI, and the courses teach students how to budget their money, manage debt, and save for the future. Using real-life scenarios and a hands-on curriculum, Financial Foundations engages students and teaches fundamental financial concepts in a deeper way.

Financial knowledge assessments conducted before and after the program showed that student scores improved from 58.8% pre-course to 84.8% post-course.

Truist Financial Foundations includes a tuition assistance contest and volunteerism service projects for students. The contest drew 1,585 student submissions, and Truist and EVERFI gave a total of \$10,000 in scholarship funds to three students who described how they will put their new financial knowledge to work in everyday life.

Truist also hosted two signature events in North Carolina and South Carolina that brought the Financial Foundations program to life, and helped students apply what they learned in the courses to real-life situations.

For higher education students and adults, Truist offers online Financial Foundations courses that cover more complex concepts such as planning for loans, understanding repayment terms and interest, and factors that impact credit scores. In 2023, there were more than 11,000 visitors to the websites for those courses.

## Money and Mindset

Truist Money and Mindset is a financial education resource and podcast with a companion blog that provides tips and tools to help people make better decisions to secure their financial future. Money and Mindset addresses everyday life situations and explores common questions to dispel myths, clear up confusion, and share knowledge from financial advisors, relationship experts, estate planners, insurance brokers, attorneys, published authors, and other professionals.

The Truist Money and Mindset blog and podcast are available for free to anyone. Featured topics have included how much to save for retirement, creating and sticking to a budget, how to pay for college for your children, and recognizing the power dynamics around money in relationships.

**"I will incorporate a budget plan to track my spending and help me save up for my future goals."**

Student in Pennsylvania



## Truist Financial Foundations by the numbers

239,532

students participated in the 2022-23 school year

91,044

students from low- to moderate-income communities participated in the 2022-23 school year

133%

percent of goal

\$10,000

value of scholarships in the 2022-23 school year

1,754,704

cumulative number of students who have participated

6,688,546

cumulative hours of learning



# Community

## In this section

- 30** Truist Foundation
- 32** Truist Charitable Fund
- 33** Community Reinvestment Act
- 35** Community support and engagement
- 39** Truist Community Capital
- 41** Truist Leadership Institute
- 42** Teammate volunteerism and workplace giving
- 44** Disaster relief

We fulfill our purpose and support communities in our footprint through a combination of philanthropy, sponsorships, Community Reinvestment Act (CRA) commitments, volunteerism, and other community support initiatives.

We seek opportunities to partner with other organizations, foundations, civic groups, and local sources of capital to maximize impact, and make every dollar work harder and stretch further. Grants are often paired with additional philanthropic support from other local nonprofits, community foundations, public-private partnerships, and other sources of funding to amplify the impact of giving. Truist partners with both large national organizations that can address issues at scale, as well as local and smaller organizations that address issues unique to a region. We also collaborate with partners on volunteerism projects such as financial education, beautification projects, playground cleanups, and other projects that make an immediate and enduring positive impact on local communities.

# Truist philanthropic pillars

Across Truist Foundation, Truist Charitable Fund, Community Development, and the company, Truist funds five philanthropic pillars central to inspiring and building better lives and communities.

	<b>Leadership</b>	Helping community leaders become better, more self-aware leaders and ensuring lifelong learning that is affordable and accessible.
	<b>Building Career Pathways</b>	Supporting scalable programs that build career pathways to economic mobility.
	<b>Strengthening Small Businesses</b>	Strengthening small business supports to revitalize the entrepreneurial spirit across our communities.
	<b>Educational Equity</b>	Removing obstacles to affordable secondary and postsecondary education, giving underserved populations opportunities to learn, grow, and thrive.
	<b>Building Thriving Communities Through Regional Investments</b>	Supporting innovative community development efforts that develop and maintain affordable housing, create healthy communities, and close income gaps.

## Amplifying impact through philanthropy and volunteerism

Truist Foundation, Truist Charitable Fund, Community Reinvestment Act, Truist Leadership Institute, Commercial Community Bank, and teammate volunteerism efforts align with the above pillars through a coordinated strategy based on their expertise.

Truist partners with both large national organizations—such as United Way, Boys & Girls Clubs of America, City Year, and YMCA as well as local nonprofits, community organizations, and independent foundations that serve the unique needs of local communities.

In addition to financial support, Truist collaborates with our partners to create meaningful volunteer opportunities for our teammates. This includes local volunteer service projects, teammate-led volunteerism, and opportunities for teammates to share their professional skills and knowledge by delivering financial education.

In 2023, examples of these partnerships included connecting a local nonprofit focused on after-school programs for youth with an organization that provides free shoes to underserved children. This partnership culminated in a shoe distribution event in which Truist teammates helped fit children for new shoes. Another example engaged Truist teammates in repainting and landscaping a rural local youth center and delivering financial education to the youth who visit the center after school.

# \$99.3M

Amount Truist donated through Truist Foundation, Truist Charitable Fund, and Community Reinvestment Act philanthropic grants in 2023

# Truist Foundation

Truist Foundation provides grants to nonprofits across our markets to help them develop and deliver innovative solutions that align with our purpose to inspire and build better lives and communities. Foundation giving focuses on organizations, programs, and initiatives that build career pathways to economic mobility and strengthen small businesses. Some recent examples of Truist Foundation giving include:

- **SkillUp Coalition**—A \$1.5 million grant to SkillUp Coalition, a tech-focused nonprofit intermediary that helps individuals make smooth career shifts, find quality living-wage jobs, and position themselves for career growth. The funding will be used to develop a remote job catalog by surfacing thousands of high-quality jobs, particularly for disadvantaged job seekers in rural areas.
- **Rethreaded**—A \$225,000 grant to the Jacksonville, Florida-based nonprofit and social enterprise dedicated to changing the lives of human trafficking survivors. The funding trains Jacksonville businesses to identify, support, and refer trafficking survivors to Rethreaded so they can find career pathways that lead to financial independence.
- **LIFT**—A \$500,000 grant to LIFT, a nonprofit dedicated to closing the wealth gap, which will provide one-on-one coaching, money management training, education planning support, and career coaching to families in partnership with the Office of Community Wealth Building in Richmond, Virginia, to amplify the impact.
- **Accion Opportunity Fund**—A \$1.5 million grant to Accion Opportunity Fund, a nonprofit community development financial institution (CDFI) that offers capital, coaching, and networks to small business owners who experience a range of barriers. The grant supported a new Down Payment Assistance Fund in Georgia and Maryland to help more individuals become first-time truck owners and entrepreneurs.
- **Urban Strategies Inc.**—A \$1.5 million grant to this national nonprofit to support its CDFI in helping spur capital and wealth creation for small businesses in Baltimore, Maryland; Fort Myers, Florida; and Norfolk, Virginia.
- **STRIVE**—A \$1 million grant to STRIVE, a national nonprofit that provides free job training and wraparound career support services for people facing barriers to quality employment. The grant helped STRIVE establish a new program site in Birmingham, Alabama, which will serve hundreds of adult students with on-ramps to good jobs that help lead to family-sustaining careers.
- **Connect Humanity**—To bring internet connectivity and computer access to people in rural areas, Truist Foundation previously made a \$10 million grant to Connect Humanity, a nonprofit that expands existing models for community, municipal, and social enterprise ownership of higher-speed internet infrastructure at lower prices to narrow the digital divide. Connect Humanity has provided technical assistance and funding to dozens of communities across 20 states, including Alabama, North Carolina, Texas, and the Appalachian region.



## 2023 Truist Foundation giving

\$52.2

million

567

grants awarded

88%

of recipients served were low-to moderate-income families



Truist Chairman and CEO Bill Rogers joins leaders from Rethreaded, a Jacksonville, Florida-based nonprofit that helps human trafficking survivors improve their lives.

## Inspire Awards finalists

Truist Foundation launched its second Inspire Awards Challenge in collaboration with Massachusetts Institute of Technology's Solve initiative for social impact innovation and entrepreneurship. The Inspire Awards feature a pitch and capacity-building program for nonprofits that aid entrepreneurs from underserved communities. Truist Foundation has committed more than \$1 million in grants and support, including a six-month support program in collaboration with MIT Solve to help the seven finalists develop their ideas into tangible solutions. In April 2024, finalists will present their ideas at a live event to earn grant funding.

## Building career pathways

Truist Foundation supports numerous nonprofits and community organizations that focus on career training, reskilling, and workforce readiness programs as well as universities, technical colleges, job training, and other programs that help people pursue rewarding career paths. Examples in 2023 include:

- **Per Scholas and NPower**—A \$1 million grant to Per Scholas to expand technology skills training in rural North Carolina, and a \$1 million grant to NPower to provide technology skills training and employment opportunities to military-connected people and underserved young adults in the Raleigh area.
- **UnidosUS**—A \$250,000 grant to help expand its Latinx in Business program to three new markets: Durham, N.C.; Phoenix, Arizona; and the Tampa Bay area in Florida. The program helps community-based organizations implement innovative workforce development programs that upskill and reskill job seekers and small business owners.

## Strengthening small business

Truist Foundation is opening more doors for diverse and rural small businesses and entrepreneurs by investing in the network of solutions and organizations that support them. By partnering with CDFIs, incubators, and other nonprofit organizations, we are working to eliminate barriers to growth; increase access to capital, technical support, and education; and improve knowledge sharing, collaboration, and innovation within the small business ecosystem. Examples in 2023 include:

- **Just Community Inc. (JUST)**—A \$450,000 grant to help close the wealth gap in Texas by investing in capital, peer coaching, and community for diverse entrepreneurs in cities across the state, including Austin, Dallas, Fort Worth, Houston, and San Antonio.
- **Community Ventures Corporation Inc. (Community Ventures)**—A \$500,000 grant to this Kentucky-based CDFI to expand its Equity Boost program, which provides loans of up to \$200,000, technical support, education, and networking opportunities to small businesses. The target areas for this program include Bowling Green, Lexington, and Louisville.

# Truist Charitable Fund

The Truist Charitable Fund is a donor-advised fund created to support local nonprofit organizations and deepen our support for our giving pillars of educational equity, leadership, and thriving communities. Administered by the Winston-Salem Foundation and advised by Truist, some recent examples of Truist Charitable Fund giving include:

- **Baltimore Community Lending Inc.**—A \$250,000 grant to Baltimore Community Lending, Inc., a CDFI that helps low-income and underserved people and communities join the economic mainstream. Truist Community Capital also made a \$3 million loan for the project under its Purpose Driven Impact Financing (PDIF) initiative.
- **City Year**—A grant to City Year supports one-on-one tutoring sessions, reading, and financial education programs that reached hundreds of students at elementary, middle, and high schools, and AmeriCorps members in eight cities across our footprint. Additionally, Truist partnered with City Year Care Force on nine transformative volunteer projects such as painting and landscaping at youth centers with a financial education component delivered by Truist teammates. More than 400 teammates engaged in the events, hosted through local partner organizations including Boys & Girls Clubs in Florida, Georgia, Kentucky, and North Carolina; the YMCA Brighter Horizons Youth Center in Rogersville, Tennessee; and Lincoln Elementary School in Frederick, Maryland.
- **Samaritan's Feet**—820 Truist teammates volunteered with Samaritan's Feet to donate shoes in 15 cities throughout the Truist footprint, while also conducting financial education courses. Working with a few of our local partners like the Boys & Girls Clubs, Cincinnati Housing Authority, Georgia Aquarium, Molina Healthcare, Peachcrest Corps Salvation Army, and United Way, almost 7,000 pairs of new shoes were distributed by Truist in 2023.
- **The Good Planet powered by Goodwill**—Goodwill shows that every year, nearly 3 million pounds of plastics and more than 1 million pounds of glass end up in the landfill or are going to third-party businesses. To combat waste and build a sustainable future through an additional revenue stream, a grant was awarded to strengthen Goodwill workforces and infrastructure to recycle millions of pounds of items that cannot be sold in stores. Leveraging funds to create a Sustainability Hub with the goal of incubating innovations in recycling and circularity, while supporting upskilling of its members' workforces through environmental sustainability and, potentially, manufacturing. The newly created Hub provides immediate resources that enable Goodwill team members a successful career pathway in green jobs that will lead to greater economic mobility.
- **The Giving Kitchen Initiative**—The Giving Kitchen Initiative provides emergency assistance to food service workers focusing on homelessness prevention, mental and physical health support, and disaster aid through financial support and a network of community resources. Truist Charitable Fund supports the emergency financial assistance program and provides food service workers with rent funding for individuals to recover from crisis without fear of eviction.



In partnership with City Year Care Force, Truist volunteers participated in beautification projects at the Boys & Girls Clubs of Broward County.

## 2023 Truist Charitable Fund giving

\$40.1

million

218

grants awarded

80%

recipients serve low- to moderate-income families



# Community Reinvestment Act (CRA)

One way Truist demonstrates its commitment to inspiring and building better lives and communities for low- and moderate-income populations is through the Community Reinvestment Act. Truist offers banking solutions, capital contributions, charitable donations, and volunteerism as outlined in the CRA to support affordable housing, economic development, essential community services, and community revitalization and stabilization. Some recent examples of projects Truist has supported through CRA investments include:

- **Affordable housing at The James**—A \$53.6 million community development loan to Collins Chesterfield LLC, to support construction of a 298-unit apartment building called The James in Richmond, Virginia. Approximately 94% of the units will have rents that are below the HUD guidelines for a low-income census tract, and the project is part of the redevelopment of the Spring Rock Green Shopping Center spearheaded by the Chesterfield Economic Development Authority.
- **Community services in Wayne County, North Carolina**—A \$38.4 million loan to finance the cost of acquiring, constructing, and equipping a new shared building in Goldsboro, North Carolina, for the Wayne County Department of Social Services and the Health Department. The two departments provide a majority of their services to low- and moderate-income individuals, families, and children, and the shared building allows for the addition of a Medicaid enrollment social worker. The new building will also bring numerous programs under one roof including adult Medicaid, family and children's Medicaid, Temporary Assistance for Needy Families (TANF) and Work First, the federally funded Low-Income Energy Assistance Program, the subsidized child care program, and Foster Care Services to name a handful.
- **Economic development in Savannah, Georgia**—A \$15 million community development loan to CZM USA Corp. to fund expansion of a manufacturing plant for foundation drilling rigs and assembly. The expanded facility will give CZM more shop space and storage space for final assembled products, and CZM anticipates hiring 15-20 additional workers when the project is complete.

## Truist Community Catalyst Initiative

The Truist Community Catalyst Initiative, a three-year CRA program supporting local efforts with statewide impact, allows us to better respond to the most critical community development needs. These efforts impact more than 50 CRA geographic areas and allow Truist to act as a catalyst in the expansion or creation of new programs that are innovative, scalable, and sustainable to make lives and communities better.

Truist works with CDFIs, nonprofits, and other organizations to address affordable housing, access to capital for small businesses, workforce development, and essential community services.

Our Truist Community Catalyst Initiative partners include:

### Affordable housing

- **Florida Community Loan Fund**—This statewide CDFI is implementing a new loan program to offer a more flexible financing option for affordable housing.
- **Center for Community Self-Help**—This North Carolina-based CDFI provides responsible financial services, lends to small businesses and nonprofits, develops real estate, and promotes fair financial practices. Grant funding will expand programs to finance and secure affordable housing units.
- **Virginia Supportive Housing (VSH)**—With a mission to end homelessness, VSH will expand its geographic footprint to bring affordable housing and permanent supportive housing developments to more rural and suburban communities in Virginia.
- **Enterprise Community Partners**—This national housing nonprofit is using grant funds to support expansion of its Faith-Based Development Initiative into Montgomery and Baltimore counties so houses of worship can transform underutilized land into affordable housing.
- **Regional Housing Legal Services**—Grant funds to this nonprofit will expand legal and technical assistance, training, and education to owners and managers of affordable housing developments to preserve and improve the availability of affordable housing for lower-income populations across Pennsylvania.
- **Local Initiatives Support Corporation (LISC)**—This CDFI provides grant dollars, loans, tax credit equity, one-on-one technical assistance, access to consultants, and training to build the capacity of partner organizations. Grant funds will create a standardized training program for emerging developers in Houston and San Antonio.
- **CommunityWorks West Virginia**—This CDFI is increasing its lending capacity to provide more opportunities for low-income home purchasers and homeowners who need to repair their credit.

### Small business

- **Ascendus Inc.**—This Florida CDFI offers financial education and access to capital for LMI business owners and is creating a revolving line of credit for LMI entrepreneurs across the state.
- **Scale Link**—This nonprofit supports the growth and development of CDFI small business lenders by creating secondary markets for their loans. Grant funds will support Scale Link expansion to more CDFIs across North Carolina.
- **Pathway Lending**—Based in Tennessee, this CDFI supports the development, growth, and preservation of underserved small businesses, affordable housing, and sustainable communities.

### Workforce development

- **Tallatoona Community Action Partnership (CAP) Inc.**—By partnering with Goodwill of North Georgia, this nonprofit will offer training and holistic support for people to gain livable wage jobs such as certified nursing assistant, computer numerical control (CNC) machinist, or certified industrial maintenance professionals.
- **JUMPSTART South Carolina**—Grant funds will assist current and former prisoners across the state of South Carolina by creating pathways to a successful reentry, including transitional housing, employment, education, job skills training, health care, and a healthy support network.
- **Paths for Success**—This nonprofit in Alabama will use funds to support a new initiative called TruEd to expand access to career training, GED or high school diplomas, and professional industry certifications to obtain livable wage jobs, plus workforce barrier removal resources such as child care and transportation.

### Essential community services

- **Inspiredu**—This nonprofit helps underserved youth develop skills for education and career success through technology-based learning tools, and is expanding broadband internet and connectivity to more communities throughout Georgia.
- **HumanKind**—This nonprofit in Virginia will use funds to expand its Ways to Work program, which provides vehicle loans to people with credit profiles that prevent them from accessing mainstream financing, along with targeted financial education and credit repair assistance.
- **Southeast Kentucky Economic Development Corp.**—Grant funds to this nonprofit will expand essential community services by increasing access to child care services for LMI families throughout the state in partnership with the Small Business Development Center of Kentucky.

- **Capital Good Fund**—This CDFI creates pathways out of poverty and supports inclusive financial services. Grant funds will support the expansion and scaling of their low-cost, credit-building Impact and Impact Plus Loan programs into the state of New Jersey to address critical housing-related needs.



## 2023-2025 Truist Community Catalyst Initiative projected impact

10,000

individuals supported

3,100

LMI individuals able to access essential  
community services

1,000

individuals placed into jobs with fair wages

700

affordable housing units preserved

\$65M

in loans deployed

500

small business and homeowners receiving loans

# Community support and engagement

Truist regional presidents, market presidents, community development managers, CRA team, and other teammates are deeply engaged with leaders in local communities to understand their most pressing needs and challenges. Those insights help us leverage our philanthropic support, volunteerism, partnerships, and other efforts to make positive impacts on lives and communities.

## Local Advisory Councils

Under the leadership of Truist Foundation, Truist's regional presidents lead Local Advisory Councils that include directors of philanthropy and other teammates who are engaged with the local community. The councils meet regularly and help inform our giving and volunteerism work by providing insights and knowledge about the specific needs of that community.

## CRA and community collaboration

Truist's regional and local teammates, including community development managers, cultivate close relationships with local nonprofit leaders, community organizers, civic groups, government officials, and other stakeholders to understand and respond to the most pressing needs and challenges of the local community.

Their local knowledge and relationships help Truist maximize impact by addressing existing and emergent needs. Some examples include:

- **Atlanta Neighborhood Development Partners**—As part of its Community Reinvestment Act commitment, Truist is providing \$5 million in grant funding over several years to Atlanta Neighborhood Development Partners, which is being combined with new and existing capital and matching loans from partner CDFIs to invest more than \$50 million with underfinanced affordable housing developers in Georgia. The goal is to generate over 500 affordable housing units for low- and moderate-income families while also removing financing barriers.
- **Alabama Small Business Development Center**—Truist Foundation provided a \$150,000 grant to support the Alabama Small Business Development Center to provide one-on-one business advisory, education, and technical assistance to businesses that are encountering barriers to formation and growth, the government contracting process, private sector market opportunities, and funding.

- **Goodwill Industries of Kanawha Valley**—Truist Foundation made a \$25,000 grant to Goodwill Industries of Kanawha Valley's newly launched Mobile Mission in Charleston, West Virginia, which removes barriers for people in rural areas by offering computer access and online training so they can achieve financial stability through employment. The program also connects people with other support services such as the Supplemental Nutrition Assistance Program (SNAP); Special Supplemental Nutrition Program for Women, Infants, and Children (WIC); and affordable housing.
- **WV Health Right CommUNITY Wellness Center**—Truist provided a \$6,000 grant under the Community Reinvestment Act to support WV Health Right, which provides free healthcare to low-income, uninsured, and underinsured adults in the Charleston, West Virginia area. The organization has a community center that offers behavioral health, health education, child care, a teaching kitchen, a food pantry, on-site gym, and workforce development including a closet for interview attire. Truist funding will also cover financial education for 40 low- and moderate-income patients in 2024.



The UNITY Closet at WV Health Right's CommUNITY Wellness Center offers interview attire for job seekers as part of the organization's workforce development programs.

- **GrowFood Carolina**—Truist Community Capital provided a \$4 million Qualified Equity Investment (QEI) through its New Markets Tax Credit (NMTC) program and a \$4 million loan to the Coastal Conservation League, which purchased and renovated a new and expanded GrowFood Carolina food hub in an area of Charleston where more than half of people live in poverty. The funding allows the organization to immediately support several dozen additional small farmers across the state, and provide free or subsidized healthy foods to several thousand more families.
- **Affordable senior living in Charlotte, North Carolina**—Truist Community Capital provided over \$40 million in debt financing and Low-Income Housing Tax Credit investments to support DreamKey Partners' development of two affordable housing communities in the Charlotte area. Mayfield at Sugaree will provide 51 apartments for families and is located on land donated by the Mayfield Memorial Baptist Church. Johnston Oehler Apartments will provide 140 new apartments for seniors in the community. Truist teammates also conducted 19 financial education sessions for senior citizens to inform them about scams and financial fraud.
- **Communities in Schools in Hampton Roads, Virginia**—To help address chronic absenteeism and social isolation, Truist provided a \$50,000 Community Development Grant to Communities in Schools in Hampton Roads, Virginia, to assign a site coordinator at Victory Elementary. The coordinator will provide integrated support for students to combat absenteeism, improve student behaviors, and increase student performance.
- **SERjobs in Houston, Texas**—Truist Foundation made a \$450,000 grant to SERjobs to create access to occupational training, financial education, and employment assistance, plus wraparound services to remove barriers such as child care and transportation. SERjobs also offers referral services to other community organizations that can help with housing, food, healthcare, and legal services.
- **JAX Bridges**—Truist Foundation provided a \$50,000 grant to the Jacksonville Chamber Foundation to support the JAX Bridges program of the JAX Chamber Venture Services Division. The program facilitates supplier development by preparing small- and medium-sized businesses for growth and contract opportunities.
- **Housing Initiative Partnership in Washington, D.C.**—Truist provided a \$40,000 program support grant to the Housing Initiative Partnership Inc. in Washington, D.C., which was leveraged to create \$586,000 in home financing for low- and moderate-income families, including down payment assistance and mortgage loans. Truist also educated more than 120 LMI families on the homebuying process.

## Community Listening Sessions

Although Truist has completed its three-year Community Benefits Plan that provided \$74.5 billion of capital in support of low- to moderate-income borrowers, communities, small business owners, and nonprofits that aid the LMI community, we continue to have an active Truist National Community Development Advisory Group that includes stakeholders such as leaders from CDFIs and nonprofits across the nation.

The advisory group provides valuable insights on local community needs such as affordable housing, access to capital, and financial stability that help inform our philanthropic giving, investment, volunteerism, products, and services. Truist's Community Reinvestment Act team held several Community Listening Sessions in 2023, including:

- **Miami, Florida**—The Community Reinvestment Alliance of Florida hosted more than a dozen nonprofit leaders and Truist senior leadership to discuss support for local nonprofits that can address affordable housing and homeownership or lease-to-own opportunities; operations and overhead support for nonprofits; and loans and technical assistance for small businesses.
- **Charleston, West Virginia**—Truist senior leadership met with a group of community and nonprofit leaders to discuss expanding access to capital, small business lending in rural communities, rising child care costs, high development costs for affordable housing, opportunities to redevelop brownfield and dilapidated properties, and ways to facilitate greater collaboration and capacity building.
- **Hampton Roads and Norfolk, Virginia**—Truist senior leadership led a discussion with community partners and nonprofit leaders about education, workforce development, housing, healthcare, and wealth creation. Truist also participated in the launch of an entrepreneurial program at Norfolk State University, which was made possible in part by a joint \$250,000 grant from Truist Charitable Fund and Truist Foundation in 2022.
- **Henderson, North Carolina**—Truist senior leadership met with community and nonprofit leaders to share ideas for smaller towns and rural areas to work together to gain collective scale and become more sustainable on a regional basis to attract capital, support small businesses, create more affordable housing, and solve transportation challenges. Rural North Carolina community leaders are working to establish a Gateway Small Business and Entrepreneurship Ecosystem Hub to support aspiring entrepreneurs, and in January 2024, Truist Charitable Fund provided a \$500,000 grant to help make this a reality.



In partnership with the Atlanta Braves and Serve@Truist, Truist volunteers packed cookie kits for military families.

## Connection and education through sports and entertainment

One way we support local communities is by engaging people through their passion for sports and entertainment. We activate our brand and deepen relationships with clients and business leaders through partnerships across sports organizations, entertainment venues, universities and their athletic programs, civic organizations, and other philanthropic groups. Truist works with our partners to maximize impact and benefit to the community. Programming includes financial education, teammate volunteerism projects, highlighting small businesses, and addressing the needs of local communities.

### Atlanta Braves

As part of our longtime partnership with the Atlanta Braves, Truist piloted a program in 2023 in which we hosted local small businesses at games, provided a VIP game day experience with tickets for Truist-branded seats, and gave the attendees gift bags with curated items from local small businesses. Truist hosted 12 small business events throughout the season and plans to expand the program and offer educational sessions with small business bankers, networking opportunities, and other support.

Truist started a new community program with the Braves to revitalize fields and parks for communities or organizations in need. Our first project was at Rosa L. Burney Park in Atlanta, and our second is at Frederick Douglass High School in Atlanta.

Truist also completed its first project funded with money raised through the Homers for Hank program, which honors baseball legend Henry Louis “Hank” Aaron. Funds covered the installation of state-of-the-art batting cages at Clark Atlanta University, a historically Black college. Truist has surpassed the donation threshold each year since starting the Homers for Hank program in 2021.

Truist and the Atlanta Braves also partnered with Trees for Troops to pack and deliver cookie kits created by a local small business, handwritten cards, and ornaments for 2,500 families at military bases. Participants also received a free Christmas tree from the organization. Teammates from the Serve@Truist Business Resource Group volunteered to assemble the kits and used the Truist Community Corner space for pre-work for the event.



Truist teammates present a check to representatives of United Way of Greater Atlanta during a 2023 Small Business Community Heroes event at the Georgia Aquarium. The \$10,000 donation funds programming that supports small businesses.

## Small business community heroes

Truist began the small business community heroes initiative to recognize and honor the small business owners who serve neighbors, create jobs, and help drive economic growth. As a part of this initiative, Truist teammates frequently visit small businesses in their communities to stay connected, learn, and grow with the business. Teammates collaborate to facilitate financial wellness education and host events that celebrate the contributions of our Small Business Heroes.

During two events at Georgia Aquarium in Atlanta and Truist Field in Charlotte, the Small Business team hosted more than 200 small business owners. These events directly celebrate contributions in the local community and also create local networking and experience sharing at all levels of the business lifecycle. During these events, Truist also donated \$20,000 to local organizations that support small businesses by providing resources and networking opportunities.

In 2023 we expanded the convenience of virtual expertise with our small business bankers as well.

## Florida State University

In continued partnership with Florida State University, Truist teammates delivered half-day financial education seminars called Bank on Your Success: Basics of Banking and Budgeting to 400 first-generation college students enrolled in the FSU CARE program. Dozens of teammates volunteered their time to engage the students in real-world financial decision-making topics and make meaningful connections.

FSU and Truist also held a Local Roster program that highlighted small businesses in the Tallahassee, Florida, area and gave them funds to donate to a local nonprofit of their choice.

Plus, during the FSU Women's Soccer season, for every goal the team scored Truist donated \$100 to Kicks 4 Kids, a local organization that supports youth sports. The team scored 75 goals and won the National Championship, so Truist will donate \$7,500. Truist is planning a sports clinic and field day for children and their families to celebrate and will give away replica championship rings to fans.

## Wake Forest student-athletes visit Truist

Truist hosted a group of student athletes from Wake Forest University for a tour of our Innovation and Technology Center and discussions about potential career paths in the financial services industry.

Students had one-on-one time with teammates who shared their own career journeys, answered questions about working at Truist, and provided suggestions for professional development. Truist continues to host these events.

## Sports Biz Careers

Truist provided financial support to Sports Biz Careers, a Charlotte-based nonprofit that connects sports industry professionals with students for college readiness and awareness of careers in sports. Students who participate in the Charlotte Sports Business Fellowship are assigned to local sports business organizations where they learn leadership skills, professional development, and potential career pathways at the intersection of sports and business.

# Truist Community Capital

Truist Community Capital is a client-focused business that provides developers, Community Development Entities, local governments, nonprofit organizations, and other fund managers with tailored solutions they need to take projects from concept to reality. The majority of these lending and investing activities are reportable under the Community Reinvestment Act (CRA). TCC's holistic long-term support and financing for affordable housing and job creation helps strengthen under-resourced communities.

## Truist receives \$65 million New Markets Tax Credit allocation to support communities across the U.S.

In 2023, Truist received \$65 million in New Markets Tax Credit (NMTC) allocation authority from the U.S. Treasury Department's Community Development Financial Institution (CDFI) Fund. Truist will deploy the allocation to help economically distressed communities attract private investment capital by offering loans and investments with reduced interest rates or modified/nontraditional terms to support community improvement projects. This is the 12th time Truist has received an allocation, bringing its total to \$768 million. Allocations have supported new healthcare facilities, educational opportunities, and job creation.

Truist partners with developers, syndicators, community development entities (CDEs), and other organizations to provide services and products through Truist Community Capital such as:

- Debt financing
- Low-Income Housing Tax Credit (LIHTC) investments
- Small Business Investment Company (SBIC) investments
- New Markets Tax Credit (NMTC) investments
- Federal Home Loan Bank Affordable Housing Program financing
- Community Development financing

Recent projects supported by Truist Community Capital include:

- **Evoke Living at Eastland Yards in Charlotte, North Carolina**—Truist provided a \$12.1 million LIHTC equity investment, an \$11 million construction loan, a \$2.1 million Below Market Rate Loan, and a \$5.7 million Freddie Mac loan through Grandbridge Real Estate Capital LLC, a wholly owned subsidiary of Truist, to developer Crosland Southeast and a local nonprofit called Freedom Communities. The money will fund the construction of a 70-unit affordable housing community for senior citizens. The project is at the former site of the Eastland Mall and is a priority redevelopment for the city. The mid-rise building has elevator service to 1- and 2-bedroom apartments that will serve seniors with incomes of 30%, 60%, 70%, and 80% of area median income, and construction is scheduled to be completed in 2024.
- **Fort Totten in Washington, D.C.**—Truist provided a \$22.3 million federal LIHTC equity investment, a \$4.1 million state LIHTC equity investment, \$140,000 in Solar Investment Tax Credits, \$446,000 in credits for energy-efficient appliances and other improvements, a \$22 million construction loan, and a \$6.4 million Freddie Mac loan through Grandbridge to developer APAH for Fort Totten Senior Apartments, a 93-unit affordable housing community for senior citizens in Washington, D.C. The project has studio, 1-bedroom, and 2-bedroom apartments for seniors who have 30% and 50% of area median income, and 10 of the units will be offered as permanent supportive housing for formerly homeless people.
- **Open Hand Atlanta**—Truist Community Capital invested \$4.8 million of equity to capitalize a combined \$15.5 million of allocation from Atlanta Emerging Markets and Truist Community Development Enterprises to help the healthy-food-focused nonprofit renovate a 43,400-square-foot industrial building to build a commercial kitchen for medically tailored meal production, add more cold storage and warehouse space, and create a workforce development space with a teaching kitchen, food service training, and nutrition education programs.

- **Phase II of the Greater Cleveland Food Bank**—Truist Community Capital invested \$2.7 million of equity to capitalize a combined \$9 million allocation from the Northeast Ohio Development Fund and Truist Community Development Enterprises LLC, to cover the renovation and expansion of the food bank's former headquarters. The building is being transformed into a community resource center with access to food and social services under one roof, including a food pantry and space for service providers who address housing, healthcare, and unemployment. Tenants of the building anticipate serving 30,000 LMI people annually by 2025.

Truist also has a Purpose Driven Impact Financing (PDIF) initiative that was established in 2019 to help bring our purpose to life by partnering with CDFIs, CDFI-like community partners, and high-impact community organizations to deliver flexible capital and resources to energize community development and make a substantial impact in the communities we serve.

Initiatives focus on the creation and preservation of affordable housing for LMI households and families, supporting the financing and growth of small businesses for job creation and retention in LMI communities.

Through the PDIF initiative, Truist supports, partners with, and provides capital to CDFIs serving the Mid-Atlantic and Southeast, and teammates across multiple lines of business collaborate to leverage the variety of products and expertise available across Truist's enterprise, including the Community Commercial Bank, Truist Foundation, CRA and Community Development, and Truist Community Capital.

- **Invest Appalachia Fund LLC**—Truist made a \$7 million equity impact investment in the Invest Appalachia Fund, which focuses on catalytic deals that can accelerate a whole sector or industry, connect underserved geographies to revenue-generating market opportunities, and build community infrastructure.



## 2023 Truist Community Capital impacts

**\$2.1B**

capital commitments

**130,891**

LMI community members served

**15,055**

affordable housing units created

**15,039**

permanent jobs created

### Truist Community Development Enterprises and advisory board

Truist Community Development Enterprises (TCDE) works closely with a Truist CDE Advisory Board that includes developers, community development entities, local government officials, and nonprofit leaders. Together, the group helps identify local community needs and projects that have the potential to make a meaningful impact in underserved areas.

The advisory board includes representatives from a variety of populations, geographies, and industries. The board provides feedback on the TCDE's goals and planned projects, and shares insights and knowledge about emerging and evolving needs in local communities to help inform our lending, investments, and financial support.



# Truist Leadership Institute

Truist Leadership Institute (TLI) provides immersive leadership development programs for community and nonprofit professionals, students, teachers, and administrators at universities and schools. Each year, TLI provides millions in program gifts in kind to students and educators. TLI programs and research are also available to Truist teammates who wish to grow their leadership skills.

In 2023, Truist Leadership Institute held 287 total programs that served 7,463 participants, including 105 philanthropic programs that served 3,351 participants. Truist Leadership Institute also made \$3.4 million worth of program gifts in kind to educators and students.

Truist Leadership Institute worked with 39 active partners on Emerging Leaders Certification, which included six partners from Historically Black Colleges and Universities (HBCUs) and one women's college. Since its inception, Truist Leadership Institute has had 19,178 cumulative certified student enrollments.

Events Truist Leadership Institute hosted in 2023 included:

- In partnership with Truist Foundation, Truist Community Capital, and Truist's CRA team, Truist Leadership Institute hosted 31 leaders from the country's largest CDFIs for a two-day seminar, Discovering Conscious Leadership. The convening also included interactive discussions on industry trends, leadership practices, and business planning. Truist Foundation, Truist Community Capital, and Truist's CRA team were joined by subject matter experts from the Small Business Administration, the Federal Reserve, Opportunity Finance Network, and other organizations during the event.
- Facilitated the Emerging Leadership Certification program for 21 students from HBCUs in partnership with the Thurgood Marshall College Fund.



Nonprofit CDFI leaders gathered for networking, discussions, and a leadership seminar in June 2023 at the Truist Leadership Institute campus in Greensboro, North Carolina.



## Truist Leadership Institute

287

total programs

7,463

total participants

19,178

cumulative certified student enrollments

\$3.4M

program gifts in kind to students and educators

# Teammate volunteerism and workplace giving

Fueled by purpose and passion, Truist teammates care for communities through a combination of volunteer service and giving. Each year, teammates give thousands of hours in service to nonprofit organizations and causes they care about. In addition to volunteer service, participation in Truist's annual workplace giving campaign provides essential financial support for nonprofits that help build better lives and communities.

## Teammate-led volunteerism

Truist organizes volunteer events with partners such as United Way, Junior Achievement, Boys & Girls Clubs, City Year, and the Arbor Day Foundation. In addition to organized events, teammates are encouraged to organize and lead their own volunteer activities which may include group team-building and Lighthouse Projects. To support these efforts, teammates can access Truist Together, an internal website and one-stop resource for purpose-driven volunteerism, board service, and teammate giving. Truist Together helps teammates deepen their engagement and service in our communities.

In 2023, teammates chose Lighthouse Projects that addressed food insecurity, the environment, and support for students, the elderly, and people who are experiencing homelessness or struggling to meet basic needs. These are a few examples of teammate service:

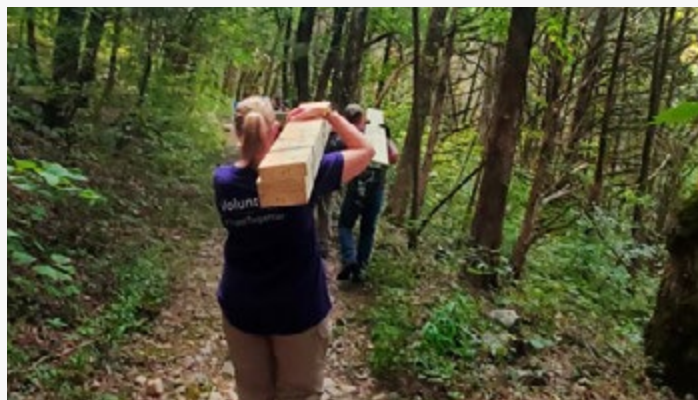
- **Barton College in Wilson, North Carolina**—Teammates supported college students experiencing food insecurity by transforming an unused room in the Student Center into a pantry with grab-and-go meals, fresh fruits and vegetables, personal hygiene items, and other necessities.
- **The Children's Home Society of West Virginia**—The state's largest child services organization has been caring for the most vulnerable children and families since the 1800s. Teammates shopped for essential items; unpacked and organized food, clothing, and other items; and provided financial education for youth.
- **Piedmont Women's Center in Greenville, South Carolina**—Teammates provided essential items like diapers and baby wipes for the Bundles of Joy program that sends new mothers and fathers home from the hospital with essential items to care for infants.

## Teammate board service

Truist works with Cause Strategy Partners to connect teammates with board service opportunities. More than 100 teammates attended the 2023 board governance training sessions, which included Introduction to Board Service and Board Governance Advanced Topics. 92% of Truist teammates who applied were either elected or nominated to boards.



Truist teammates pack food boxes at Second Harvest Food Bank in Florida.



Truist teammates work on a restoration project at Edgar Evins State Park in Tennessee.



Truist teammates pack back-to-school backpacks at a Lighthouse Project event in Charlotte, N.C.



Truist teammates painted a community youth center in Tennessee and taught financial education after school.

## Workplace giving campaign

Teammates are invited to participate in Truist's annual workplace giving campaign by making recurring payroll or credit card donations. In 2023, the campaign raised more than \$6.8 million to benefit more than 3,700 organizations.

## Matching gifts

Truist offers matching gifts of up to \$2,500 on teammate donations to eligible nonprofit organizations. In 2023, Truist Foundation provided \$2.4 million in matching gifts to 2,276 recipient organizations to double the impact of teammate giving.

## Dollars for Doers

In 2023, Truist introduced the Dollars for Doers program. The time teammates spend volunteering with their favorite nonprofit organization now offers the opportunity to make an even greater impact. Teammates may request Dollars for Doers grants up to \$600 for eligible nonprofit organizations.

## One Team Fund

Truist's One Team Fund provides short-term financial assistance to teammates experiencing significant financial hardship as a result of a natural disaster, family emergency, or other unexpected eligible events. Support for the One Team fund comes from Truist Foundation, Truist, and individual teammate contributions.

Truist Foundation also makes contributions to amplify the impact of the fund. In 2023, teammates contributed \$185,439 to the One Team Fund and Truist Foundation added \$564,468. 343 grant requests were fulfilled, totaling \$653,726.

In 2023, Truist issued the ReCharge Challenge that encouraged teammates to adopt healthier choices and behaviors over a three-week period to earn money for the One Team Fund. Every action earned \$2 in donations from Truist Foundation. More than 2,800 teammates participated, and they performed more than 147,600 healthy activities, which earned almost \$300,000 for the One Team Fund.



## 2023 enterprise volunteerism

72,000+  
hours

2,300+  
organizations served

800+  
teammates serving on boards

## 2023 Lighthouse Project impact

5,500+  
teammates volunteered

250  
Lighthouse Projects

## 2023 workplace giving

\$6.8M+  
raised

3,700+  
organizations benefited

# Disaster relief

Truist understands the importance of readiness and resiliency in preparation for disasters. We support community resiliency programs, and in 2023 provided additional post-disaster relief to help communities recover from natural disasters.

## Supporting resiliency

In 2023, Truist Foundation made a \$2 million donation to the American Red Cross as part of a \$5 million multiyear commitment over two years to support urgent humanitarian needs and promote resiliency related to extreme weather events in the United States. The funding, which was in addition to Truist Foundation's annual \$1 million commitment to Red Cross Disaster Relief, will help the Red Cross build greater capacity to respond to natural disasters, accelerate its ability to prevent and alleviate hardships, and support national and local resilience efforts.

In 2023, Truist also provided disaster relief for:

- **Hurricane Idalia**—Truist Foundation made a commitment of \$500,000 to support relief initiatives for communities impacted by Hurricane Idalia across both Florida's Gulf Coast and the greater Southeastern Seaboard. Funds were distributed between the American Red Cross, Center for Disaster Philanthropy, and United Way. Red Cross volunteers provided food, shelter, and comfort kits, among other relief supplies to address immediate needs in local communities. Recognizing that a storm of this magnitude requires a substantial recovery time, Truist Foundation dedicated a portion of the donation to medium- and long-term community recovery such as rebuilding public infrastructure, homes, and livelihoods, as well as support for mental health services.
- **Tropical Storm Hilary**—Truist Foundation made a \$50,000 grant to the Center for Disaster Philanthropy to support relief and recovery efforts from Tropical Storm Hilary, including medium- and long-term recovery to address needs such as housing, public infrastructure, and mental health.



## 2023 support for disaster relief and recovery

15

events supported

\$4.8M

support provided



# Environment and sustainability

For more information on our Net Zero plans, risk management, strategy, and greenhouse gas emissions, please see our [2023 TCFD Report](#).

One way we inspire and build better lives and communities is by supporting a more sustainable future.

Truist's announced goal of achieving Net Zero greenhouse gas (GHG) emissions by 2050 is a clear demonstration of our purpose. So are our nearer-term goals to reduce both Scope 1 and Scope 2 (location-based) emissions by 35% by 2030 and our water use by 25% by 2030, all relative to a 2019 baseline.

Truist is working across the company to make progress on our Net Zero by 2050 goal and sustainability initiatives in governance, planning, risk management, strategy, facilities, operations, lines of business, and more.

This section shares information about our sustainable finance offerings, highlights of recent renewable energy finance transactions, an overview of our operational improvements, and our efforts to support the environment at the local and global levels.



An aerial view of a power substation under construction at an SB Energy Global LLC solar project. Truist was part of an \$800 million tax equity capital component in the \$2.4 billion funding package for a four-project solar portfolio with SB Energy.

## Sustainable finance

As part of our balanced and inclusive approach to supporting clients, Truist teammates who specialize in corporate finance, capital markets, project finance, mergers and acquisitions, and other specialties work together to support clients of all sizes across many industries as they pursue their own sustainability goals.

The Sustainability Investment Banking team within Truist Securities also offers advisory services, structures sustainable finance transactions, and provides thought leadership on developments in the sustainability landscape. For more information about our Sustainability Investment Banking and advisory work, please see the Responsible business: Clients section of this report.

Truist's 2023 activity involving these products included:

- Renewable energy: Truist executed 12 transactions totaling \$1.7 billion of new direct capital commitments.
- Sustainability-linked loans: Truist participated in eight sustainability-linked loans totaling \$10.8 billion, with Truist's share reaching over \$790 million.
- Capital markets: Truist participated in 17 sustainable finance transactions across bonds, public finance, convertibles, and asset-backed securities totaling \$11.8 billion, with Truist's share totaling over \$990 million.

## Tax equity enables renewable energy projects, including SB Energy's \$2.4 billion solar portfolio

Truist provides tax equity capital needed to bring solar, wind, battery storage, and fuel cell projects to market across the United States. In one recent example, Truist supported SB Energy Global LLC, in collaboration with the company and a network of banks, to provide a combined \$800 million in tax equity funding as part of a \$2.4 billion financing package for a portfolio of four solar projects totaling 1.3 gigawatts. Three of the projects in the portfolio are among the first utility-scale projects in the United States to attempt to qualify for the "domestic content adder," which was a provision of the Inflation Reduction Act (IRA) aimed at strengthening the domestic manufacturing base and the jobs they support.

## Truist advises APG on purchase of 33% stake in a solar portfolio from Global Atlantic

Truist Securities served as financial advisor to APG, the largest pension provider in the Netherlands, on its purchase of a 33% minority stake in a portfolio of 26 operating solar facilities and two energy storage facilities from Global Atlantic Financial Group. With 2.2 gigawatts of operating solar and storage capacity across six states, the energy generated from the portfolio is sold under long-term contracts with reliable revenue streams from utilities across the country. In addition to serving as mergers and acquisitions advisor, Truist Securities was also the sole green loan coordinator with respect to acquisition financing for the transaction.



## Sustainability in Truist's operations

Truist continues to pursue operational sustainability through a combination of activities aimed at reducing our greenhouse gas emissions and reducing energy usage. This includes investing in energy-efficient technologies like LED lighting, HVAC systems, and energy management technology; and assessing opportunities to purchase renewable power.

Examples of improvements made in 2023 include:

- Investing \$1.3 million in LED lighting and energy management systems across more than 45 locations, building upon previous investments
- Investing \$875,000 in HVAC optimization and smart irrigation systems
- Launching an accelerated HVAC replacement program, so that older units could be replaced prior to their end of life. The initiative delivered over 100 projects, transforming a legacy facility management process into a regimen guided by predictive analytics and oriented to advance sustainability goals. Truist is working closely with vendors to purchase high Seasonal Energy Efficiency Ratio (SEER) rated/low global warming potential models while establishing these as the minimum requirements/standard for future replacements. These process control points align the program with broader greenhouse gas reduction strategies such as electrification and transitioning to refrigerants with lower global warming potential.
- Conducting ASHRAE Level 2 Energy Audits and retro-commissioning projects at three flagship properties in Orlando, Florida; Greensboro, North Carolina; and Charleston, West Virginia. These efforts provided insight into energy and greenhouse gas reduction strategies that can be applied throughout the portfolio and identified bespoke facility improvement and energy conservation measures. When fully implemented, these projects will potentially yield up to a 20% reduction in greenhouse gas emissions.

For more information on our efforts to reduce energy use and greenhouse gas emissions and pursue our Net Zero by 2050 goal, please see our [2023 TCFD Report](#).

## Sponsoring the Sustain Charlotte Awards

To help support sustainability in Charlotte, Truist was the Platinum sponsor of the 2023 Sustain Charlotte Awards. This event recognized more than 50 nominees including a sustainable apartment building and a landscaping company that uses all-electric equipment for yard maintenance and installs raised garden beds to encourage vegetable plots and healthier eating habits. Sustain Charlotte is a nonprofit that works to advance local sustainability through smart growth by inspiring choices that lead to healthy, equitable, and vibrant communities.

## Arbor Day Foundation

In 2023, Truist funded a new program to plant trees in communities most in need of increased tree canopy and green space. By leveraging the Arbor Day Foundation's partnership with NatureQuant, this program will plant trees in cities and neighborhoods that are experiencing higher temperatures, air pollution, and negative health impacts. In 2023, Arbor Day recruited several local organizations to plan tree plantings in specific neighborhoods of Baltimore, Maryland; Charlotte, North Carolina; Greenville, South Carolina; Philadelphia, Pennsylvania; Nashville, Tennessee; and Washington, D.C.

A few trees were planted and given away in 2023, and many planting events are being planned for early 2024. These events will provide Truist teammates with a chance to plant trees in the communities we serve, and to do so in a way that benefits those most vulnerable to rising temperatures. This program is part of Truist's approach to Inclusive Sustainability that seeks to benefit all communities as we address the challenges of climate change by enabling a just transition.

2023 also saw the continuation of longer-standing partnerships between our two organizations. For example, Arbor Day, Truist, and the Georgia Forestry Commission worked through the Georgia Tree Planting Program to replenish four acres of forest canopy by planting 5,000 native trees such as loblolly and longleaf pine. These trees help strengthen biodiversity and the natural forest mix, conserve water, and create a healthy habitat for endangered and threatened wildlife such as the red cockaded woodpecker, indigo snake, and gopher tortoise.

These efforts build on a longer relationship between Truist and the Arbor Day Foundation that has led to the distribution and planting of more than 40,000 trees in collaboration with local organizations including Trees Charlotte, Keep Durham Beautiful, Trees Louisville, Nashville Tree Foundation, Central Florida Fair, James River Association, and Alliance for Cape Fear Trees.

## LightStream + 1 Million Trees

Another innovative partnership between Truist and American Forests has led to the planting of more than 1 million trees since 2013. Through LightStream, Truist offers virtually paperless loans that can be used for a variety of purposes such as energy-efficient home improvement projects or buying an electric vehicle. Each time Truist funds a LightStream loan, a tree is planted through a partnership with American Forests. Since starting this partnership more than a decade ago, Truist has planted 1.3 million trees, meeting our 1 million tree pledge to the World Economic Forum's Trillion Tree Movement along the way.



## Truist + Arbor Day Foundation

40,599

trees planted and distributed

45

acres restored





Truist and Bee Downtown partnered in 2023 to house and care for honey bee colonies at 12 urban locations in vivid purple hives like these.

## Connecting teammates, pollinators, and communities

In 2023, we partnered with Bee Downtown to support increased pollination and bee colony health while also giving teammates an opportunity to advance our sustainability work in local communities.

Bee Downtown installed and now maintains 12 hives at four Truist offices and provides highly trained beekeepers—such as Certified Master Beekeepers and Journeyman Beekeepers—to check on the bees a couple of times per month.

Bee Downtown helps improve the genetic diversity of local bee populations. “Most of the bees in the Truist apiaries are Italian honeybees, which tend to be more laid back and relaxed,” says Leigh-Kathryn Bonner, a fourth-generation beekeeper who founded Bee Downtown. “Genetic diversity in the colony is important, and it helps provide resistance to pests like mites,” Bonner says.

The beekeepers monitor the health of the bees and check for pollutants, illnesses, and pests that can contribute to colony collapse. Bee Downtown has a lower loss rate of about 14%, compared with a national average of 48%, according to data from the organization.

Colony size ebbs and flows throughout the year, swelling from about 20,000 to 25,000 bees in fall and winter to as many as 60,000 or 65,000 bees during the peak season from April through June.

The average honeybee typically flies in a three-mile radius around its hive and performs about 1,200 pollination events per day. Each colony can positively impact about 18,000 acres of the surrounding community.

Truist’s first hives—which are painted in vivid shades of purple to echo our branding—are located in Atlanta, Georgia; Raleigh/Durham, North Carolina; Richmond, Virginia; and Orlando, Florida.

Thanks to the abundant variety of local plant life at the Truist apiaries, each beehive will produce between 20 and 100 pounds of wildflower honey annually. Truist plans to donate some of the honey to local food banks or school backpack meal kits for families that are experiencing food insecurity.

Truist teammates are engaged with the program, which helps them learn about agriculture, biodiversity, and sustainability. More than 640 Truist teammates participated in the grand openings, which included hive observations and a pollination station that added more than 1,650 native plants to the community.



# Teammates

## In this section

- 51 Recruiting and engagement
- 54 Career momentum
- 55 Teammate benefits

We are committed to making Truist a great place to work, with a positive culture where every teammate feels welcomed, heard, respected, valued, and supported as they pursue a meaningful career.

Truist offers teammates a comprehensive benefits package, savings programs, and access to financial education and wellness tools.

Recruiting programs yield top-quality talent, and teammates can access training, leadership development, career coaching resources, and other tools to grow with the company.

Truist teammates also continue to embrace our purpose to inspire and build better lives and communities. Their purpose is reflected in generous workplace giving and through volunteer service that makes a positive and lasting impact on people and communities.

We seek teammate feedback regularly through a number of channels and appreciate the opportunity to listen, learn, and respond as we cultivate a One Team culture that makes Truist an even better place to learn, grow, and work.

# Recruiting and engagement

Truist works to attract, hire, retain, and promote teammates with specific professional experiences, industry knowledge, skills, and backgrounds that will benefit our company, our clients, and other stakeholders. We encourage teammates to reach their full potential and pursue rewarding careers through advancement opportunities, acquiring new skills, and discovering their career aspirations. We offer competitive pay and benefits, training, leadership development, career advancement, savings programs, and purpose-driven volunteerism.

## Recruiting top talent

Truist works to attract and retain teammates with knowledge and skills that will benefit our company. We offer competitive pay with a comprehensive benefits package. Engaging with teammates and understanding their perspectives is important to retaining top talent. We seek and use teammate feedback to continue to make Truist a great place to work.

Truist's recruiting team uses our [Careers site on Truist.com](#) as well as online recruiting platforms, professional networks, job fairs, college recruiting events, and many other strategies to identify and pursue talent.

Truist's recruiting efforts span specialty sectors such as technology, legal, and real estate. Our diversity recruiting team also cultivates partnerships with organizations that are affiliated with HBCUs, veterans, LGBTQ+ inclusion, ethnic and cultural minorities, women, and other groups to encourage candidates to apply for open positions.

Truist is committed to providing equal employment opportunities for all applicants and teammates without regard to race, color, religion, citizenship, national origin or ancestry, age, gender or sex, sexual orientation, gender identity or expression, transgender status, pregnancy or pregnancy-related medical conditions, disability, genetic information, marital status, familial status, military and veteran status, or any other classification protected by law.

For more information, please see pages 8 and 9 in our [2023 Disclosure Summary](#).

## Road to Hire

Truist partners with Road to Hire, a nonprofit in South Carolina dedicated to interrupting generational poverty by getting students interested in careers in technology and the medical field.

The Tech Apprenticeship Program through Road to Hire is an intensive, paid, full-time training course for 24 weeks that teaches students business analytics, coding, or cybersecurity skills while also emphasizing professionalism and life skills. Through this collaboration, Truist has:

- Hired nine apprentices
- Hosted 200 Road to Hire scholars for career empowerment sessions
- Held a weeklong case study competition about banks for Road to Hire interns

## Women & Equality Forum

Truist sponsored the Women & Equality Forum in August, which drew aspiring entrepreneurs, small business owners, executives, nonprofit leaders, and other professionals for a day of thought leadership, table talks, and a fireside chat. Organized by the Virginia chapter of the Women@Truist Business Resource Group, the forum covered topics such as the art of negotiating salary and benefits, and the skills needed to make an impact in corporate America.

## Diversity in Tech Summit

Truist hosted the HBCU Diversity in Tech Summit on the campus of Virginia Union University, which attracted more than 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. Truist also provided \$5,000 scholarships to 10 students.



## Engaging teammates

Truist offers multiple channels for teammates to give and receive feedback. These channels became even more important as we experienced change together and sought ways to support one another through our recent business transformation efforts. We remain committed to listening and using evaluation tools such as companywide engagement surveys, pulse surveys, annual performance reviews, manager check-ins, CEO listening sessions, market visits by senior leadership, town halls, benefits surveys, and other events throughout the year.

Feedback from these channels indicates teammates believe in and appreciate the way we follow our purpose, mission, and values. They value doing meaningful work, connecting their personal purpose with their jobs, and making a positive impact for our clients, communities, and other stakeholders.

Continuous listening helps us understand what resonates with teammates and indicates opportunities for improvement and greater connection. For example, our fourth quarter 2023 pulse survey included two open response questions that allowed teammates to share feedback in their own words. As a result, we received approximately 24,000 teammate comments. Based on trends that emerged from that survey, we continue to enhance teammate communications with a focus on fostering an even greater level of transparency and connection.

Other ways teammates get involved and express their thoughts include:

- **Bright Ideas**—An online community of 1,300+ teammates where people can provide feedback and share ideas for improvement.

- **Truist Tuesdays**—One Tuesday each month, teammates can show their purple pride in a way that is meaningful and authentic for them, such as wearing purple clothing, having a special lunch outing with teammates, or going out in the community to give back as a team.

## Pay equity for teammates

Truist has established practices to drive equity in our workplace. Truist has established practices to compensate teammates fairly and monitors all aspects of a teammate's employment package including compensation. Each teammate's contribution is unique and Truist rewards hardworking teammates who contribute to the workplace.

## Training

Truist provides extensive training for teammates on a variety of subjects, including, but not limited to, business continuity and teammate safety, consumer protection and financial product safety, cybersecurity and data privacy, DEI, enterprise risk, and regulations.

## Workplace accessibility

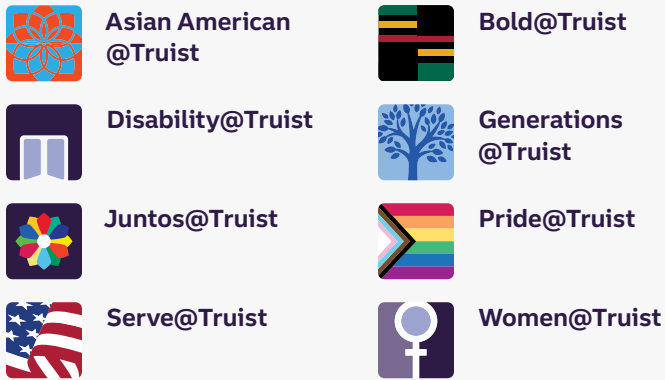
Truist considers diverse abilities, backgrounds, and experiences when building processes and platforms so all teammates can access tools they need to do their best work.

Our Accommodations Team works to find the right workplace accommodations to support teammates with disabilities or medical needs. We design learning content that meets Web Content Accessibility Guidelines standards for an AA rating.

For information on how Truist makes banking accessible for clients, please see page 22 of this report.

## Business Resource Groups (BRGs)

Truist's BRGs are an important part of engaging teammates in Truist's purpose to inspire and build better lives and communities. We offer eight teammate-led BRGs that help foster an atmosphere of inclusion and play a critical role in helping Truist deliver on our purpose.



BRG membership is voluntary, and groups are open to all Truist teammates. BRGs offer members an opportunity to:

- Connect with teammates across segments at all levels of leadership
- Develop a deeper understanding, respect, and appreciation for one another 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

Examples of BRG activities in 2023 include:

- **Asian American@Truist** sponsored and raced in six International Dragon Boat Festivals that took place in Atlanta; Charlotte; Richmond, Virginia; Washington, D.C.; Orlando; and Miami.
- **Bold@Truist** and **Women@Truist** presented Women Breaking the Glass Ceiling in the NFL on International Women's Day with Truist senior leadership hosting a panel discussion featuring leaders from the Carolina Panthers and Las Vegas Raiders.
- **Disability@Truist** hosted multiple events, and teammates volunteered with advocacy groups including the Autism Society, Autism Speaks, Diversified Opportunities, Down Syndrome Association, the Georgia Center of the Deaf and Hard of Hearing, GiGi's Playhouse, and Operation Smile.
- **Serve@Truist** sponsored the Carolinas Veterans Day Festival at American Legion Stadium in Charlotte by partnering with Veterans Bridge Home, which fosters community connection for veterans while they and their families transition to civilian life.



## 2023 BRG highlights

8

BRGs

144

regional chapters

11,416

members across all BRGs

22%

teammate participation

511

BRG activities



Truist teammates from the Serve@Truist business resource group packed holiday cookie kits for military families.

# Career momentum

Truist fosters careers in motion, which includes creating internal paths for advancement opportunities, acquisition of new skills, higher education, leadership development, cross-collaboration with other teams, and discovering and implementing personal career aspirations.

## Career exploration and planning

In our Career Planning Hub, teammates can build an overall career plan using tools such as a career assessment, explore career guides, assess their internal job search readiness, and use a resume review service. The Career Discovery Hub lets teammates unlock their career potential by exploring other jobs and evaluating their current skills as well as skills they would need to acquire or develop to grow into other roles. Teammates can also indicate their career ambitions in Workday.

In 2023, thousands of teammates activated collaborative career coaching relationships to help them assess their priorities and values, develop a plan, and take action while also using the tools and services that Truist provides. Collectively, more than 10,000 teammates are actively engaging with our technology that supports career mobility.

Truist offers all teammates opportunities for career advancement as well as learning and development opportunities such as:

- **Growth and development planning**—Teammates set goals based on experience, education, and exposure, and get support from managers to pursue advancement in their current role, or other roles across the enterprise.
- **Career coaching**—Free resource that connects teammates with a certified coach to define career goals and have accountability for achieving them, plus resume polishing and internal networking.
- **Tuition and education assistance**—Teammates can pursue formal degrees, microdegrees, and other professional certifications. In 2023, Truist provided over \$2.3 million in education assistance.
- **Truist Leadership Institute**—Many teammates are expected to complete the Conscious Leadership course within three years, and teammates can take elective classes to acquire new skills and advance their careers.

For more information about the comprehensive benefits package Truist offers teammates, please see the benefits list later in this chapter.

## Career transitions

Truist remains committed to career advocacy for teammates, even in times of transition. When organizational change, including reduction in force, results in career transition for teammates, our redeployment framework accelerates and elevates the internal job search and career navigation process for teammates who desire to pivot to a new role within Truist. This includes aligning teammate skills, expertise, and interests with Truist's workforce needs. These services may include:

- **Internal job marketplace**—Truist's internal job marketplace allows qualified teammates impacted by reduction in force to explore open positions.
- **Advisory services**—Truist's talent organization offers advisory services in collaboration with teammates and hiring managers throughout the internal application, review, and selection process.
- **Career discovery, networking, and upskilling**—Teammates in transition receive uninterrupted access to Truist's Career Discovery Hub for activating their interests in internal job postings, career profiles, teammate network connections, upskilling through LinkedIn Learning, and more.
- **Job search preparation**—During the redeployment period, teammates also receive access to a job search prep portal, which includes industry-leading resources such as a resume review service, unlimited career coaching, interview preparation support, and more.
- **Personalized talent support**—We also equip teammates in transition with a dedicated talent agent to help them organize, prepare, and prioritize their internal job search, including insights into opportunities aligned with their qualifications, skills, and interests.

We provide outplacement services for teammates impacted by a reduction in force who do not redeploy at Truist based on their skills and interests or who do not prioritize an internal job search. This includes a job search prep portal, resume reviews, dedicated career coaching, job postings and job search events with active employers, interview preparation, and upskilling resources including subscriptions for a year to LinkedIn Learning.

# Teammate benefits

Truist's benefits package supports teammates in their physical, mental, financial, career, community, and social well-being. In 2023, we made several enhancements to support life stages and situations, such as more time off for parental leave, access to benefits advocates for teammates on Medicare, and expanded eligibility for our diabetes reversal program.

Each year, Truist conducts a review of benefits, including benchmarking against peers and shifts in the marketplace. Changes for 2024 are footnoted below.

## 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 spouses/domestic partners, and children<sup>1</sup>

**Tax-advantaged accounts**—Teammates can 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**—In addition to prescription benefits available through medical plans, teammates have access to Scripta, a prescription pricing research service that 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 at no cost to the teammate 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 the 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 supplemental benefits including accident, critical illness, and hospital indemnity insurance

**Family-building benefits**—Truist offers services and benefits to support teammates who need help having a baby or growing their family, including:

- Medical care and resources for couples or individuals who need help having a baby through fertility treatments or surrogacy
- Adoption benefit of up to \$10,000
- Reproductive health support including care advocates and coaches

**Backup care for dependents**—Backup care program for dependents when normal arrangements fall through<sup>2</sup>

<sup>1</sup> Truist's medical, pharmacy, and dental plan benefits for 2024 transitioned to Aetna (replacing Blue Cross Blue Shield). Kaiser Permanente continues to be offered in certain locations.

<sup>2</sup> Care.com replaced Bright Horizons in 2024 and provides affordable, vetted, qualified backup care for family members of all ages when regular dependent care arrangements fall through.

**LifeForce**—Through this voluntary program, teammates are rewarded with a medical credit in their pay for achieving health outcomes through positive behavior changes. The addition of the LifeForce calculator enables teammates to see how much they can save each month and year by participating<sup>3</sup>

**Fitness centers and virtual fitness**—In addition to onsite fitness centers at certain locations that all active teammates are eligible to use, Truist also offers virtual fitness services such as live group exercise classes, on-demand recordings, one-on-one fitness coaching goal setting, and a library of digital resources that includes well-being trackers, mindfulness strategies, and healthy recipes

**Discounted gym memberships**—Teammates can use Truist's gym discounts program with Active&Fit Direct to access premier fitness facilities for a discounted rate

**CarePlus Mobile Health**—This mobile app allows teammates and their spouses or domestic partners to view personal health information, incentive rewards, healthy activities, and Truist-curated podcasts and webinars

**Gap in Care Program**—Helps identify missing care needs based on claims and best practices, and will remind teammates to close those gaps and reward them for doing so

**Virta Health**—Medically supervised research-backed treatment that can help reverse Type 2 diabetes and prediabetes, and support long-term health improvements through nutritional counseling, diabetes management support, and medical care through a secure telemedicine platform<sup>4</sup>

**Case management program**—Through this voluntary program, a case manager provides guidance in managing a teammate's health and helps 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 and dependents 18 and older who are enrolled in a Truist medical plan through Aetna<sup>5</sup>

**Workplace health, safety, and well-being**—Truist monitors 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 the 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 suspicious activity; workplace violence prevention and response
- Inclement weather and natural disaster preparedness, including teammate alerts through our Significant Incident Response Enterprise Notification (SIREN) system during emergency situations
- Resources such as the American Red Cross Get Help website, the Employee Assistance Program, and the Truist One Team Fund

## Mental well-being

**Counseling services at health centers**—Teammates in Florida, Georgia, North Carolina, Pennsylvania, South Carolina, Texas, Tennessee, and Virginia can meet with licensed behavioral health specialists for confidential, counseling sessions in person or virtually

**Guidance resources**—Immediate support for mental well-being, including self-service topics and access to experts across a range of professions to help with emotional, work-life balance, legal, financial guidance, and other needs

**Mental Health Complete**—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**—Offered to teammates at a discount, the app includes hundreds of guided meditations, breathing programs, gentle stretching exercises, a library of Sleep Stories, and exclusive music tracks for relaxation, focus, and sleep

**Mental well-being podcast**—Created by an internal team, this podcast offers content and resources to support mental well-being, with a series called Leaders Who Care that features Truist leaders speaking about the importance of mental health and how they care for themselves and their teammates

<sup>3</sup> Instead of phasing teammates on their lowest modifiable risk factor for LifeForce, all factors of health will be used for an overall score starting in 2024 to allow for more pathways to reach higher phases of the program and make LifeForce more accessible to teammates while still maintaining the integrity of the program.

<sup>4</sup> The BMI threshold for participating in Virta will be lowered from 30 to 27 in 2024, which will allow for more medically enrolled teammates and dependents to participate.

<sup>5</sup> Hinge Health replaced Omada in 2024.



## Financial well-being

**401(k)**—Starting in 2024, Truist will match 100% on the first 4% deferred by teammates with access to a broad range of investment funds. Teammates who participate in the 401(k) plan will have an opportunity to receive a 1% discretionary match based on Truist’s financial performance<sup>6</sup>

**Pension**—The Truist Financial Corporation Pension Plan rewards teammates for career longevity and helps them accumulate income to supplement retirement<sup>7</sup>

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

**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 postsecondary education. Teammates can also apply for one of the 60 annual Jim and Jane Wells Scholarships for \$2,000 toward tuition

**Truist Momentum**—A voluntary financial education program available for teammates and their spouses/domestic partners and children, Truist Momentum inspires, educates, and equips teammates to achieve financial confidence. Starting in October 2023, the Truist Momentum payout became a single \$500 payout when both phases of the program have been completed<sup>8</sup>

**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 help cover unexpected expenses such as natural disasters or family emergencies

**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 10% discount, up to \$25,000 each year<sup>9</sup>

## Time off

**Holidays**— Eleven paid holidays per year

**Vacation**—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

**Sick Time**—Two weeks of sick time per year

- Plus, teammates may be eligible for up to 30 days of paid sick leave for themselves or an eligible family member. Teammates who exhaust sick leave for their own health condition may be eligible for disability leave through The Hartford, depending on medical eligibility<sup>10</sup>

**Well-being time**—Eight hours of well-being time per year (prorated for part-time benefits-eligible teammates)

**Military time off**—Three weeks of paid military time off with supplemental pay for up to one year

**Religious observances**—Accommodation for religious observances, worship, or commemorations that aren’t included in the holiday schedule by using paid vacation days or taking an unpaid excused absence

**Bereavement**—Up to two weeks of bereavement time off

**Jury duty and voting**—Time off for jury duty and voting

<sup>6</sup> Truist previously matched 100% on the first 6% deferred by teammates, and made changes in 2024 that align Truist more closely with peers.

<sup>7</sup> For new hires beginning on or after Jan. 1, 2024, the pension formula will be reduced to 0.94% times years of service times final average pay. This change for future teammates better aligns Truist's pension plan with the updated Social Security retirement age and longer average lifespans. Current teammates will remain at the 1% formula.

<sup>8</sup> In October 2023, the Truist Momentum payout changed from \$750 across two separate payouts to a single \$500 payout when both phases of the program have been completed.

<sup>9</sup> Discounted purchase rate changed from 15% to 10% starting in December 2023.

<sup>10</sup> This was an enhanced benefit in 2023.

**Parental leave**—Up to 20 weeks of paid maternity leave when combined with parental leave<sup>10</sup>

- Up to ten weeks of paid parental leave for birth and non-birth parents to care for or bond with a newborn or child recently placed in your home for adoption or foster care<sup>10</sup>

**Community/dependent educational involvement**—Teammates receive 16 hours (pro-rated for part-time benefits-eligible teammates) of paid time off to work on any community-related project of their choosing or to participate in a dependent's education

## Career well-being

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

**Career Discovery Hub**—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 suggests paths for career discovery, including access to all Truist career profiles, open roles, and available networking connections with teammates

**Growth and development planner**—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 leadership development experiences for senior-level leaders of all skill sets so they can become stronger and more self-aware in their roles

**Truist Learning & Development**—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**—In addition to 16 hours given for community/dependent educational involvement, an additional eight hours of paid time off is given for a signature teammate-led program, Lighthouse Project

**Truist Together**—A single intranet site that coordinates volunteer efforts, the workplace giving campaign, matching gifts, and the Truist One Team Fund

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

## Social well-being

**Self-identification**—Teammates can self-identify by including their preferred pronouns in email signatures and in internal directories so we can foster an inclusive culture

**Business Resource Groups**—Eight teammate-led Business Resource Groups are open to all teammates. These groups help foster an atmosphere of inclusion and play a critical role in helping Truist deliver on our purpose.

**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**—This program 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

For questions about Truist's corporate responsibility and sustainability programs, please contact:

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