

Barclays Global Financial Services Conference

Bill Rogers
Chairman & CEO

September 10, 2024



Forward-Looking Statements

From time to time we have made, and in the future will make, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as “believe,” “expect,” “anticipate,” “intend,” “pursue,” “seek,” “continue,” “estimate,” “project,” “outlook,” “forecast,” “potential,” “target,” “objective,” “trend,” “plan,” “goal,” “initiative,” “priorities,” or other words of comparable meaning or future-tense or conditional verbs such as “may,” “will,” “should,” “would,” or “could.” Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, or results.

This presentation, including any information incorporated by reference in this presentation, contains forward-looking statements. We also may make forward-looking statements in other documents that are filed or furnished with the SEC. In addition, we may make forward-looking statements orally or in writing to investors, analysts, members of the media, and others. All forward-looking statements, by their nature, are subject to assumptions, risks, and uncertainties, which may change over time and many of which are beyond our control. You should not rely on any forward-looking statement as a prediction or guarantee about the future. Actual future objectives, strategies, plans, prospects, performance, conditions, and results may differ materially from those set forth in any forward-looking statement. While no list of assumptions, risks, and uncertainties could be complete, some of the factors that may cause actual results or other future events or circumstances to differ from those in forward-looking statements include:

- evolving political, business, economic, and market conditions at local, regional, national, and international levels;
- monetary, fiscal, and trade laws or policies, including as a result of actions by governmental agencies, central banks, or supranational authorities;
- the legal, regulatory, and supervisory environment, including changes in financial-services legislation, regulation, policies, or government officials or other personnel;
- our ability to address heightened scrutiny and expectations from supervisory or other governmental authorities and to timely and credibly remediate related concerns or deficiencies;
- judicial, regulatory, and administrative inquiries, examinations, investigations, proceedings, disputes, or rulings that create uncertainty for or are adverse to us or the financial-services industry;
- the outcomes of judicial, regulatory, and administrative inquiries, examinations, investigations, proceedings, or disputes to which we are or may be subject and our ability to absorb and address any damages or other remedies that are sought or awarded and any collateral consequences;
- evolving accounting standards and policies;
- the adequacy of our corporate governance, risk-management framework, compliance programs, and internal controls over financial reporting, including our ability to control lapses or deficiencies in financial reporting, to make appropriate estimates, or to effectively mitigate or manage operational risk;
- any instability or breakdown in the financial system, including as a result of the actual or perceived soundness of another financial institution or another participant in the financial system;
- disruptions and shifts in investor sentiment or behavior in the securities, capital, or other financial markets, including financial or systemic shocks and volatility or changes in market liquidity, interest or currency rates, or valuations;
- our ability to cost-effectively fund our businesses and operations, including by accessing long- and short-term funding and liquidity and by retaining and growing client deposits;
- changes in any of our credit ratings;
- our ability to manage any unexpected outflows of uninsured deposits and avoid selling investment securities or other assets at an unfavorable time or at a loss;
- negative market perceptions of our investment portfolio or its value;
- adverse publicity or other reputational harm to us, our service providers, or our senior officers;
- business and consumer sentiment, preferences, or behavior, including spending, borrowing, or saving by businesses or households;
- our ability to execute on strategic and operational plans, including simplifying our businesses, achieving cost-savings targets and lowering expense growth, accelerating franchise momentum, and improving our capital position;
- changes in our corporate and business strategies, the composition of our assets, or the way in which we fund those assets;
- our ability to successfully make and integrate acquisitions and to effect divestitures, including the ability to successfully deploy the proceeds from the sale of TIH and perform our obligations under the transition services arrangements supporting TIH in a cost-effective and efficient manner;
- our ability to develop, maintain, and market our products or services or to absorb unanticipated costs or liabilities associated with those products or services;
- our ability to innovate, to anticipate the needs of current or future clients, to successfully compete, to increase or hold market share in changing competitive environments, or to deal with pricing or other competitive pressures;
- our ability to maintain secure and functional financial, accounting, technology, data processing, or other operating systems or infrastructure, including those that safeguard personal and other sensitive information;
- our ability to appropriately underwrite loans that we originate or purchase and to otherwise manage credit risk;
- our ability to satisfactorily and profitably perform loan servicing and similar obligations;
- the credit, liquidity, or other financial condition of our clients, counterparties, service providers, or competitors;
- our ability to effectively deal with economic, business, or market slowdowns or disruptions;
- the efficacy of our methods or models in assessing business strategies or opportunities or in valuing, measuring, estimating, monitoring, or managing positions or risk;
- our ability to keep pace with changes in technology that affect us or our clients, counterparties, service providers, or competitors or to maintain rights or interests in associated intellectual property;
- our ability to attract, hire, and retain key teammates and to engage in adequate succession planning;
- the performance and availability of third-party service providers on whom we rely in delivering products and services to our clients and otherwise in conducting our business and operations;
- our ability to detect, prevent, mitigate, and otherwise manage the risk of fraud or misconduct by internal or external parties; our ability to manage and mitigate physical-security and cybersecurity risks, including denial-of-service attacks, hacking, phishing, social-engineering attacks, malware intrusion, data-corruption attempts, system breaches, identity theft, ransomware attacks, environmental conditions, and intentional acts of destruction;
- natural or other disasters, calamities, and conflicts, including terrorist events, cyber-warfare, and pandemics;
- widespread outages of operational, communication, and other systems;
- our ability to maintain appropriate corporate responsibility and sustainability practices, oversight, and disclosures;
- policies and other actions of governments to manage and mitigate climate and related environmental risks, and the effects of climate change or the transition to a lower-carbon economy on our business, operations, and reputation; and
- other assumptions, risks, or uncertainties described in the Risk Factors (Item 1A), Management’s Discussion and Analysis of Financial Condition and Results of Operations (Item 7), or the Notes to the Consolidated Financial Statements (Item 8) in our Annual Report on Form 10-K or described in any of the Company’s subsequent quarterly or current reports.

Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except as required by applicable securities laws. You, however, should consult further disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, or Current Report on Form 8-K.

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.

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.

An attractive franchise with leading share

Assets
\$520B

Deposits
\$385B

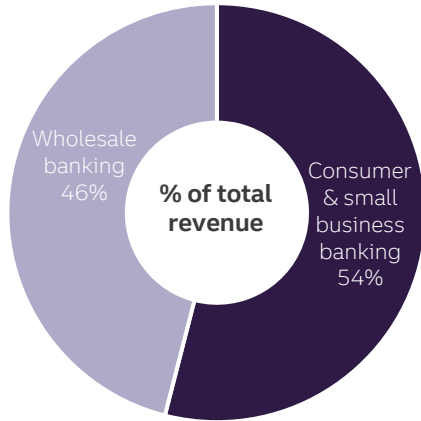
Loans
\$307B

Branches
1,900+

Clients
~15MM

Headquarters
Charlotte, NC

Comprehensive set of wholesale and consumer products and services



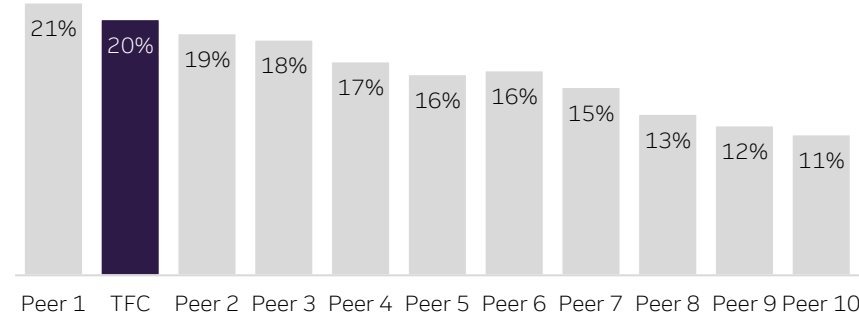
Wholesale banking

Commercial banking, corporate and investment banking, CRE, payments, and wealth management

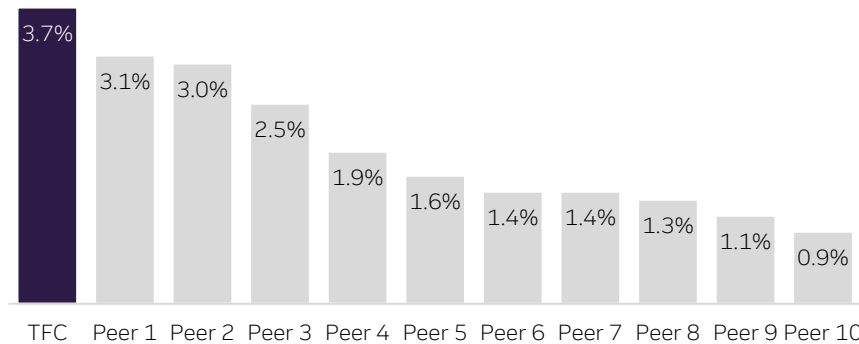
Consumer & small business banking

Branch and premier banking, digital banking, small business banking, and national consumer lending businesses

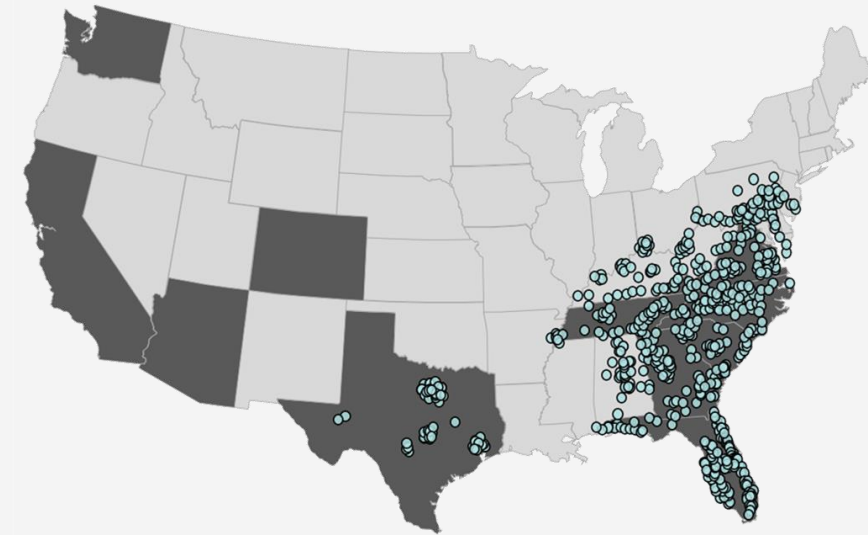
Weighted average deposit market share in respective markets



2024 – 2029 projected population growth



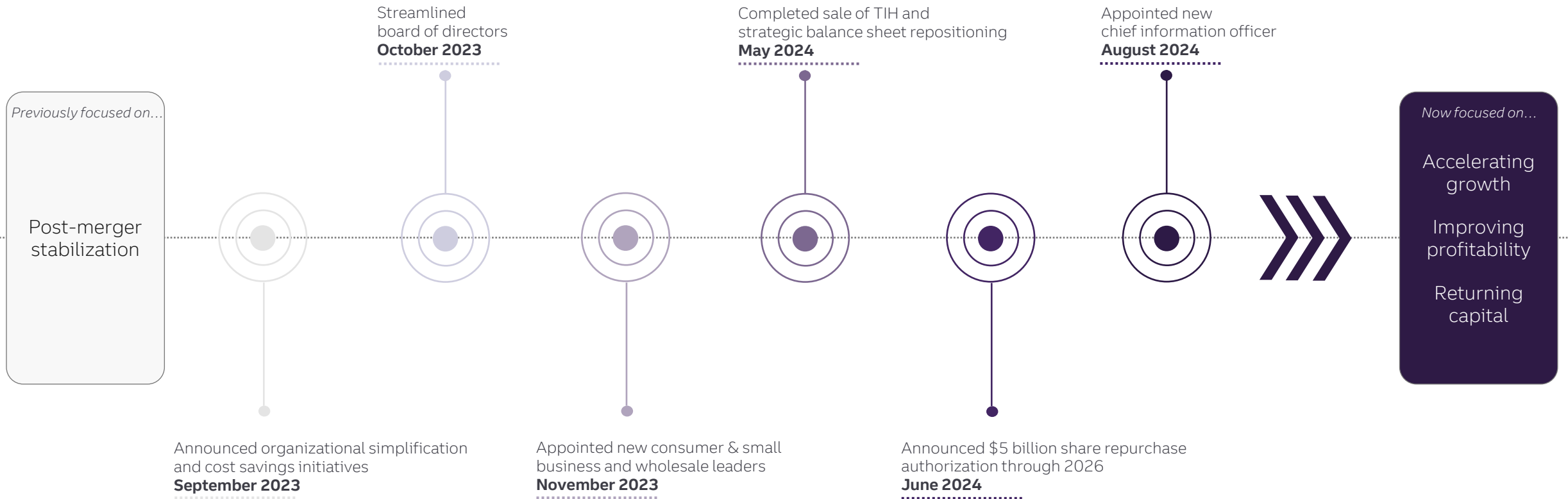
Truist has a top 5 market share in 23 of our 25 largest MSAs



¹ Source: S&P Global Market Intelligence
As of 6/30/24

Where we have been

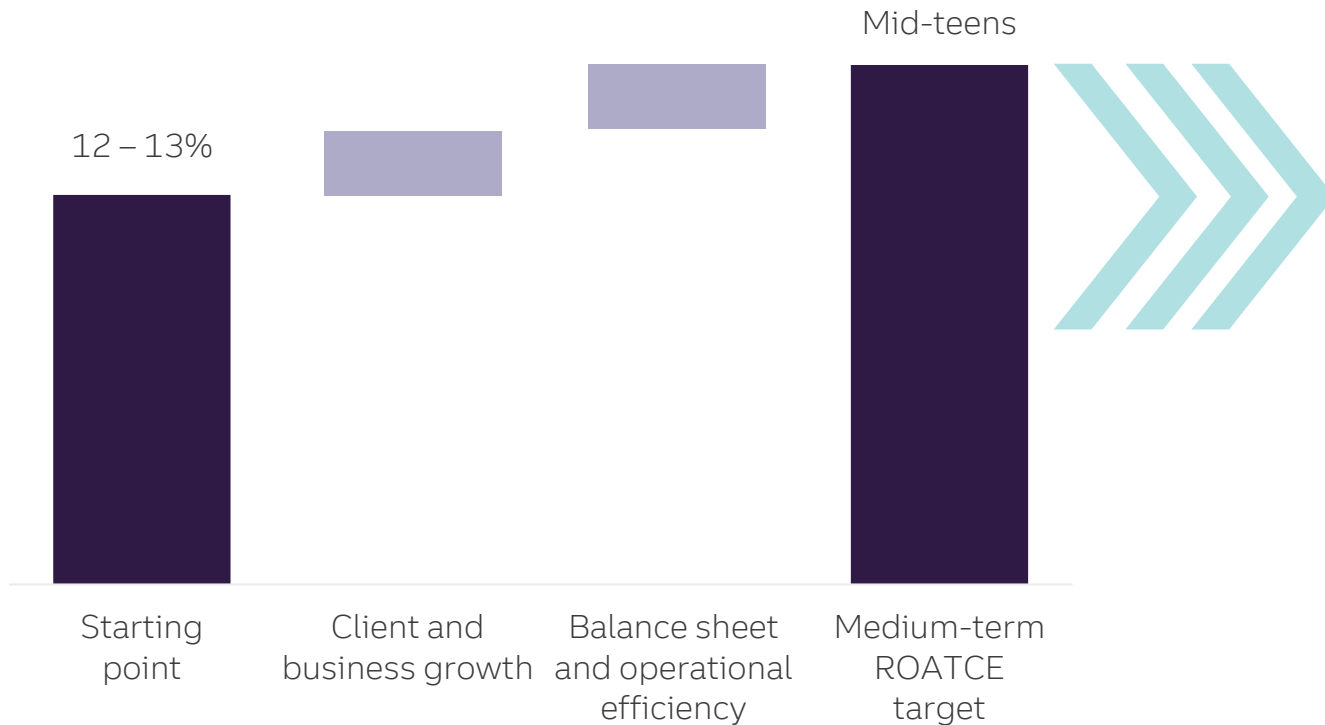
Simplified, more efficient organization with capacity to grow and return capital



Where we are going

Growing our business and improving our returns

Mid-teens medium-term ROATCE target



How we get there

Multiple paths to drive growth and improve profitability

Client and business growth

- Capture **middle market banking** share
- Deepen **treasury management** penetration
- Increase **deposits** and **wealth revenue** within existing client base

Balance sheet and operational efficiency

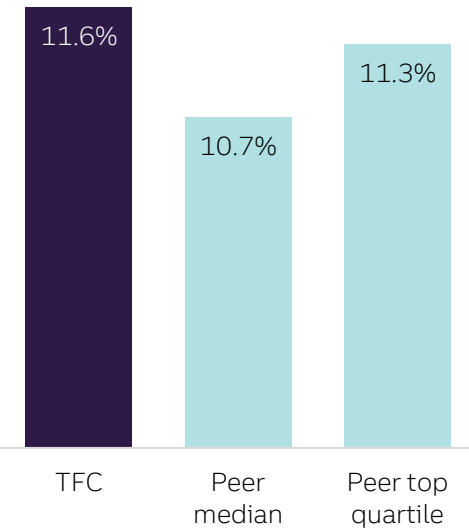
- Positioned to **grow and return capital** to shareholders
- Benefit from **fixed rate asset repricing**
- Committed to **expense** discipline

Multiple paths to drive growth and improve profitability

Capital

Well positioned to grow and return capital to shareholders

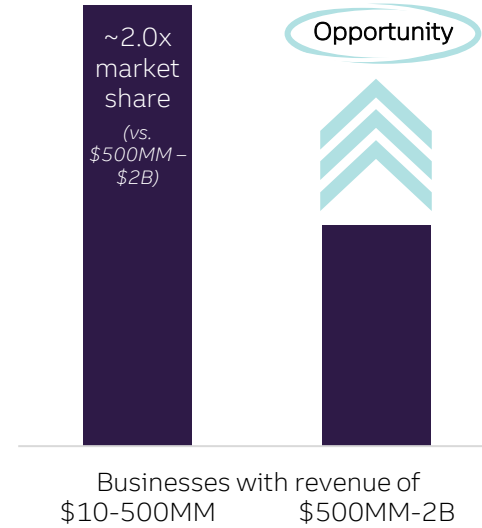
CET1 ratio
(2Q24)



Wholesale

Capture middle market banking share through increased penetration in select verticals

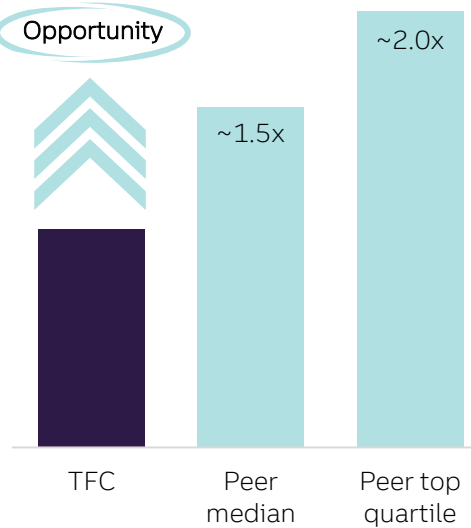
Truist's commercial banking revenue share¹
(Excludes CRE revenue)



Payments

Deepen treasury management penetration within existing client base

Treasury management fees / C&I loans²
(FY 2023)



Consumer & small business

Increase deposits and wealth revenue within existing client base

Client type	Client deposits at Truist	Client deposits off Truist	Clients with a wealth solution
Premier clients ³	~60%	~40%	~16%
Clients with Premier potential ⁴	~10%	~90%	~2%

Premier potential has 3x the number of clients

¹ Estimates based on market data from BCG Cube database

² Based on data from 17 banks that are present in Treasury GCI benchmarking database includes fees generated from treasury management services

³ Truist clients that have more than \$100K of assets with Truist

⁴ Truist clients that have more than \$100K of assets but less than \$100K with Truist

Peers include BAC, CFG, FITB, JPM, KEY, MTB, PNC, RF, USB, and WFC

Why Truist?



7th largest U.S. commercial bank located in **high growth markets** with a **comprehensive** set of wholesale and consumer **products and services**



Relative **capital advantage** positions us well to **pursue growth** and **return capital to shareholders**



Significant opportunity to **improve profitability** over the medium term as we **execute** our **strategic priorities** and **growth initiatives**



Focused on delivering **positive operating leverage** by adhering to **expense discipline**



Strong track record on **asset quality** and **sound risk management** discipline and controls



To inspire and build better lives and communities