

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

Multiple horizontal lines for providing information for question 17.

18 Can any resulting loss be recognized? ▶ See attachment.

Multiple horizontal lines for providing information for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.

Multiple horizontal lines for providing information for question 19.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ Terry Vacheron Date ▶ 1/13/2020
Print your name ▶ Terry Vacheron Title ▶ Corporate Tax Director

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

TRUIST FINANCIAL CORPORATION
(F/K/A BB&T CORPORATION AND SUCCESSOR TO SUNTRUST BANKS, INC.)
EIN: 56-0939887
ATTACHMENT TO FORM 8937

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations related to the effects of the Merger (as defined below). The information contained herein does not constitute tax advice and does not purport to be complete or describe the tax consequences that may apply to particular persons or categories of persons. SunTrust shareholders are encouraged to consult their independent tax advisors regarding the particular consequences of the Merger to them (including the applicability and effect of all federal, state, local and non-U.S. laws) and should carefully read the joint proxy statement/prospectus (the “Proxy Statement”), dated June 19, 2019, and filed with the Securities and Exchange Commission, noting especially the discussion under the heading “MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER.” The information provided herein is subject to such discussion in all respects. The Proxy Statement may be accessed at www.sec.gov.

Part II, Item 14

On December 6, 2019, pursuant to the terms and conditions of the Agreement and Plan of Merger dated as of February 7, 2019, and amended as of June 14, 2019 (the “Agreement”), by and between SunTrust Banks, Inc., a Georgia corporation (“SunTrust”), and BB&T Corporation, a North Carolina corporation (“BB&T”), SunTrust merged with and into BB&T, with BB&T surviving (the “Merger”). Also in connection with the Merger, BB&T changed its name from “BB&T Corporation” to “Truist Financial Corporation” and changed its ticker symbol to “TFC”.

As a result of the Merger, each share of SunTrust common stock, par value \$1.00 per share, outstanding as of immediately prior to the effective time of the Merger, was converted into the right to receive 1.295 shares of BB&T common stock, par value \$5.00 per share, with cash issued in lieu of fractional shares pursuant to the terms of the Agreement.

BB&T did not issue any fractional shares of BB&T common stock in the Merger. Holders of SunTrust common stock who would otherwise have been entitled to a fraction of a share of BB&T common stock upon the completion of the Merger instead received, for the fraction of a share, an amount in cash (rounded to the nearest cent) based on the BB&T closing share value determined over the consecutive period of five FULL trading days ending on the day preceding the Merger.

Part II, Item 15

The Merger was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Assuming the Merger qualifies as a "reorganization" within the meaning of Section 368(a) of the Code, the aggregate tax basis of the shares of BB&T common stock received pursuant to the Merger (including any fractional shares of BB&T common stock deemed received and exchanged for cash) will be the same as the aggregate tax basis of the shares of SunTrust common stock surrendered in exchange therefor, and the holding period of the BB&T common stock received pursuant to Merger (including any fractional share of BB&T common stock deemed received and exchanged for cash) will include the holding period of the shares of SunTrust common stock surrendered in exchange therefor.

Part II, Item 16

Please see Part II, Item 15 above for a general description of a shareholder's change in basis calculation. The following is an example of how the previously-described approach to basis determination would be applied:

Assumption:

Number of SunTrust shares owned by SunTrust shareholder: 100

SunTrust shareholder's aggregate tax basis in all SunTrust shares owned (assumed to be \$100.00 per share): \$10,000

Whole shares of BB&T Common Stock received in the Merger (100 SunTrust shares multiplied by the Exchange Ratio of 1.295 and rounding down the product thereof): 129

Number of fractional shares of BB&T Common Stock deemed received: 0.5

Basis per share of BB&T Common Stock received (\$100.00 basis per SunTrust share divided by the Exchange Ratio of 1.295): \$77.2200772 per share

Aggregate tax basis in whole shares of BB&T Common Stock received in the Merger (129 multiplied by \$77.2200772): \$9,961.39

Tax basis in fractional share of BB&T Common Stock deemed sold (0.5 shares multiplied by \$77.2200772): \$38.61

Cash received in deemed sale of fractional share (0.5 shares multiplied by \$53.868 per share): \$26.93

Loss realized on fractional share deemed sold (\$26.93 value minus \$38.61 basis): \$11.68

Part II, Item 17

Tax consequences to surrendering shareholders of SunTrust common stock are determined under Sections 354, 356, 358 and 1001 of the Code.

Part II, Item 18

If the Merger qualifies as a “reorganization” within the meaning of Section 368(a) of the Code, SunTrust shareholders generally will not recognize any loss as a result of having received BB&T common stock (including any fractional shares of BB&T common stock deemed received) pursuant to the Merger.

However, SunTrust shareholders who receive cash in lieu of a fractional share of BB&T common stock will be treated as having received such fractional share pursuant to the Merger and then as having exchanged such fractional share for cash. Any such shareholder generally will recognize loss with respect to the deemed sale of the fractional share of BB&T common stock if the amount of cash received in lieu of such fractional share is less than the tax basis allocated to such fractional share.

Part II, Item 19

Any adjustment to the tax basis of securities resulting from the Merger is reportable in the tax year that includes December 6, 2019. For calendar year taxpayers, the reportable tax year is 2019.