# Form **0937**(December 2017) Department of the Treasury Internal Revenue Service

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

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Tri	ijet Financial Cornoratie	on (f/k/a RR&T Cornor	ration & successor to SunTrust Banks, Inc.)	56-0939887	
	Name of contact for add		5 Email address of contact		
Inv	restor Relations		rstaylor@bbandt.com		
6 Number and street (or P.O. box if mail is not de			(336) 747-9795 elivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact	
	O.S. College Street, Floo Date of action	or 11	9 Classification and description	Charlotte, NC 28202	
G	Date of Botton		9 Glassification and description		
De	cember 6, 2019		Reorganization pursuant to Section 368(a	) of the Internal Revenue Code	
10	CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)	
	8800XAA6 / 86800XAA6 art II       Organizatio		STI/PRI / TFC.PJ additional statements if needed. See bac	N/A  N/A of form for additional questions	
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15		tive effect of the organi age of old basis ▶ See		ne hands of a U.S. taxpayer as an adjustment per	
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16	Describe the calculation		sis and the data that supports the calculation,	such as the market values of securities and the	
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NAME OF THE OWNER, OWNE					
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Form	8937	(12-20	117)			Page 2
Pai	át III	0	rganizational Action (c	ontinued)		
17	List	the a	pplicable Internal Revenue Co	de section(s) and subsection(s) upon whic	h the tax treatment is based ▶	See attachment.
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18	Car	any	resulting loss be recognized?	See attachment.		
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19	Pro	vide :	any other information necessa	ry to implement the adjustment, such as th	e reportable tax year ▶ <u>See a</u>	ttachment.
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		Under belief,	penalties of perjury, I declare that it is true, correct, and complete.	t I have examined this return, including accomp eclaration of preparer (other than officer) is base	anying schedules and statements d on all information of which prepa	, and to the best of my knowledge and arer has any knowledge.
Sia	Sign					2/1
Her	0	Signa	ure ▶ (\UM)	Willer	Date ▶ ///	3/4020
		Print y	our name ► Terry Vacheron Print/Type preparer's name	Preparer's signature	Title <b>► Corporat</b> Date	e Tax Director
Pai			THIN Type proparer straine	- Arabana - Arabana		Check if self-employed
Pre Us			Firm's name ▶			Firm's EIN ▶
			Firm's address ▶			Phone no.
Sen	d For	m 89	37 (including accompanying s	atements) to: Department of the Treasury,	Internal Revenue Service, Oge	den, UT 84201-0054

# 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 Perpetual Preferred Stock, Series B, no par value of SunTrust issued and outstanding immediately prior to the effective time of the Merger, other than dissenting shares ("SunTrust Series B Preferred Stock") was converted into the right to receive one share of a newly created series of preferred stock of BB&T having substantially the same terms (taking into account that SunTrust will not be the surviving entity in the Merger) as the SunTrust Series B Preferred Stock (all shares of such newly created series, collectively, the "BB&T Series J Preferred Stock" (ticker TFC.PJ)) pursuant to the terms of the Agreement.

In addition, at the effective time of the Merger, each outstanding preferred purchase security issued by SunTrust Preferred Capital I representing a 1/100th interest in a share of SunTrust Series B Preferred Stock (other than in respect of dissenting shares of SunTrust Series B Preferred Stock) remains outstanding following the Merger and represents a 1/100th interest in a share of BB&T Series J Preferred Stock.

#### 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 Series J Preferred Stock received pursuant to the Merger will be the same as the aggregate tax basis of the shares of SunTrust Series B Preferred Stock surrendered in exchange therefor, and the holding period of the BB&T Series J Preferred Stock received pursuant to Merger will include the holding period of the shares of SunTrust Series B Preferred Stock surrendered in exchange therefor.

## Part II, Item 16

Please see Part II, Item 15 above for a general description of a shareholder's basis calculation.

### Part II, Item 17

Tax consequences to surrendering shareholders of SunTrust Series B Preferred Stock are determined under Sections 354, 356, and 358 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 Series J Preferred Stock pursuant to the Merger.

# 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.