

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>TRUIST FINANCIAL CORPORATION 401(K) SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1982</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>07/01/1982</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>07/01/1982</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUIST FINANCIAL CORPORATION</u> <u>214 N. TRYON STREET</u> <u>CHARLOTTE, NC 28202</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>56-0939887</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>800-716-2455</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>56-0939887</u>	2c Plan Sponsor's telephone number <u>800-716-2455</u>	2d Business code (see instructions) <u>522110</u>	
2b Employer Identification Number (EIN) <u>56-0939887</u>					
2c Plan Sponsor's telephone number <u>800-716-2455</u>					
2d Business code (see instructions) <u>522110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2020	STEVE REEDER, DIRECTOR OF BENEFITS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2020	CINDY POWELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS PLAN COMMITTEE TRUIST FINANCIAL CORPORATION 200 SOUTH COLLEGE ST., 11TH FLOOR CHARLOTTE, NC 28202	3b Administrator's EIN 56-0939887 3c Administrator's telephone number 800-716-2455
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name BB&T CORPORATION c Plan Name BB&T CORPORATION 401(K) SAVINGS PLAN	4b EIN 56-0939887 4d PN 003
5 Total number of participants at the beginning of the plan year	5 46796
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 37005
a(2) Total number of active participants at the end of the plan year	6a(2) 35967
b Retired or separated participants receiving benefits.....	6b 9892
c Other retired or separated participants entitled to future benefits	6c 84
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 45943
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 54
f Total. Add lines 6d and 6e.....	6f 45997
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 41086
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2J 2O 2F 2G 2K 2R 3H 2T	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan TRUIST FINANCIAL CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 TRUIST FINANCIAL CORPORATION	D Employer Identification Number (EIN) 56-0939887	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BB&T
56-1368984
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BB&T

56-1368984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 37 38 49	WHOLLY OWNED SUBSIDIARY	347650	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

TD AMERITRADE

47-0533629

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 33	NONE	197205	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

PRONVEST

62-1823351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	145351	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TD AMERITRADE	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VARIOUS MUTUAL FUNDS	TD AMERITRADE 1005 NORTH AMERITRADE PLACE BELLEVUE, NE 68005	ESTIMATED RANGE FORM 10 TO 45 BPS OF BALANCES HELD
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TD AMERITRADE	99	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VARIOUS EXCHANGE TRADED FUNDS	TD AMERITRADE 1005 NORTH AMERITRADE PLACE BELLEVUE, NE 68005	ESTIMATED RANGE FROM 15% TO 30% OF ANNUAL NET OPERATING EXPENSE RATIO
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TD AMERITRADE	52	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TD AMERITRADE MONEY MARKET	TD AMERITRADE 1005 NORTH AMERITRADE PLACE BELLEVUE, NE 68005	RANGE OF 1.3 TO 1.7%

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; text-align: center; padding: 10px; font-size: 1.2em; font-weight: bold;">2019</div> This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>TRUIST FINANCIAL CORPORATION 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUIST FINANCIAL CORPORATION</u>	D Employer Identification Number (EIN) <u>56-0939887</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL MSCI AWCI EX US</u>			
b Name of sponsor of entity listed in (a): <u>LEGAL & GENERAL INVESTMENT MANAGEMENT AMERICA</u>			
c EIN-PN <u>35-7085469-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69783543</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL S&P 500 TRUST</u>			
b Name of sponsor of entity listed in (a): <u>LEGAL & GENERAL INVESTMENT MANAGEMENT AMERICA</u>			
c EIN-PN <u>35-7085469-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>357117254</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2005 TRUST</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>61-6434302-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6658300</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2010 TRUST</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>32-6199795-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30346381</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2015 TRUST</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>35-6941654-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>51778304</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2020 TRUST</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>36-7594871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>146484810</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2025 TRUST</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>158069959</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2030 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 222457484
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2035 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 134896997
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2040 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 170528652
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108744330
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80908259
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56127410
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9412098
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT INCOME TR

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7011316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59194426
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND

b Name of sponsor of entity listed in (a): UNION BOND & TRUST COMPANY

c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111238248
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan TRUIST FINANCIAL CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 TRUIST FINANCIAL CORPORATION	D Employer Identification Number (EIN) 56-0939887	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	24655962508676
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	217423932243139233
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property).....		1c(6)	
(7) Loans (other than to participants)		1c(7)	
(8) Participant loans.....		1c(8)	7445545871546275
(9) Value of interest in common/collective trusts		1c(9)	14136373231714552029
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts		1c(11)	
(12) Value of interest in 103-12 investment entities.....		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	19178035032371614254
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	174246151221162209

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1) 518733087	620890153
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f 4318765050	5245412829
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 4318765050	5245412829

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 140297929	
	(B) Participants	2a(1)(B) 205884625	
	(C) Others (including rollovers)	2a(1)(C) 18036883	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	364219437
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A) 8710232	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E) 3996171	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	12706403
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B) 19781956	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C) 105846540	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	125628496
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) 151192603	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	151192603

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		322075235
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		338572682
c Other income	2c		51901697
d Total income. Add all income amounts in column (b) and enter total	2d		1366296553

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	438958568	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		438958568
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	690206	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		690206
j Total expenses. Add all expense amounts in column (b) and enter total	2j		439648774

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		926647779
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE LLP

(2) EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		250000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan TRUIST FINANCIAL CORPORATION 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 TRUIST FINANCIAL CORPORATION		D Employer Identification Number (EIN) 56-0939887
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 56-1368984		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Truist Financial Corporation 401(k) Savings Plan (formerly BB&T Corporation 401(k) Savings Plan)

**Financial Statements and Supplemental Schedule
December 31, 2019 and 2018**

Truist Financial Corporation 401(k) Savings Plan

Index

December 31, 2019 and 2018

	Page
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits at December 31, 2019 and 2018	3
Statement of Changes in Net Assets Available for Benefits for Year Ended December 31, 2019	4
Notes to Financial Statements	5
Supplemental Schedule*	
Schedule H, line 4(i) - Schedule of Assets (Held At End of Year)	11

*Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



INDEPENDENT AUDITOR'S REPORT

Plan Participants and Employee Benefits Plan Committee of the
Truist Financial Corporation 401(k) Savings Plan (formerly BB&T Corporation 401(k) Savings Plan)
Charlotte, North Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the Truist Financial Corporation 401(k) Savings Plan (formerly BB&T Corporation 401(k) Savings Plan) ("the Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Truist Financial Corporation 401(k) Savings Plan (formerly BB&T Corporation 401(k) Savings Plan) as of December 31, 2019 and 2018, and the changes in net assets available for benefits for the year ended December 31, 2019 in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the 2019 supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Crowe LLP

Crowe LLP

Oak Brook, Illinois
June 26, 2020

Truist Financial Corporation 401(k) Savings Plan**Statements of Net Assets Available for Benefits****December 31, 2019 and 2018**

	2019	2018
Assets		
Investments, at fair value	\$ 5,171,357,878	\$ 4,241,843,996
Notes receivable from participants	71,546,275	74,455,458
Employer receivable	2,508,676	2,465,596
Net assets available for benefits	\$ 5,245,412,829	\$ 4,318,765,050

The accompanying notes are an integral part of these financial statements.

Truist Financial Corporation 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2019

2019

Additions to (deductions from) net assets attributable to:	
Investment income	
Interest	\$ 8,890,808
Dividends	130,427,391
Net appreciation in fair value of investments	847,001,755
Net investment income	986,319,954
Interest on notes receivable from participants	3,996,171
Litigation Proceeds (Note 10)	11,760,991
Contributions	
Employer	140,297,929
Employee	205,884,625
Rollovers	18,036,883
Total contributions	364,219,437
Total additions	1,366,296,553
Benefits paid to participants	(438,958,568)
Administrative expenses	(690,206)
Total deductions	(439,648,774)
Net increase	926,647,779
Net assets available for benefits	
Beginning of year	4,318,765,050
End of year	\$ 5,245,412,829

The accompanying notes are an integral part of these financial statements.

Truist Financial Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

1. Description of the Truist Financial Corporation 401(k) Savings Plan

The following description of the Truist Financial Corporation 401(k) Savings Plan (the "Plan"), formerly BB&T Corporation 401(k) Savings Plan, provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Truist Financial Corporation (the "Corporation" or "Plan Sponsor"). The Plan, which was established effective July 1, 1982 and amended and restated as of January 1, 2013, is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective December 6, 2019 BB&T Corporation completed its previously announced merger with SunTrust Banks, Inc. pursuant to an Agreement and Plan of Merger dated as of February 7, 2019 and amended as of June 14, 2019. Effective with the merger, the Plan was amended to exclude SunTrust Banks, Inc. employees and to change the name of the Plan Sponsor to Truist Financial Corporation and the Plan name to Truist Financial Corporation 401(k) Savings Plan. It is the Plan Sponsor's intent to merge the SunTrust Banks, Inc. 401(k) Plan into the Plan during 2020.

The Board of Directors of the Plan Sponsor("Board") is responsible for oversight of the Plan, including the appropriateness of the Plan's investment offerings, and monitoring of investment performance. In accordance with the Plan document, certain of the Board's responsibilities have been delegated to the Employee Benefits Plan Committee.

Eligibility for Participation

The Plan covers all employees of participating subsidiaries who meet age and service requirements. Employees are eligible to make salary reduction contributions immediately after employment with the Corporation and are eligible to receive matching contributions after attaining the age of 21 with one year of continuous employment in which they have worked at least 1,000 hours. Participation in the Plan is based on voluntary election by each employee.

Contributions

Participants can elect to contribute between 1 percent and 50 percent, in whole percentages, of their eligible earnings, as defined in the Plan document, on a pre-tax basis subject to certain Internal Revenue Code ("IRC") limitations. The Plan also has a Roth feature that allows for after-tax contributions. Eligible participants who have attained the age of 50 before the close of the plan year may make catch-up contributions up to \$6,000. Participants may make changes in their contribution percentage at any time. Allocations among fund options offered by the Plan may be changed on a daily basis. Participants may also contribute funds from other tax-qualified plans as rollover contributions.

The Plan Sponsor will match participant contributions (other than catch-up contributions), subject to certain IRC limitations using a formula based on the company in which a participant works:

- CRC Insurance Services, Inc.: Match of 50%
- McGriff, Seibels and Williams, Inc.: Match of 100% on the first 4% deferred
- All others: Match of 100% on the first 6% deferred

CRC Insurance Services, Inc. and AmRisc, LLC may also make profit sharing contributions at the discretion of their respective Board of Directors. For the year ended December 31, 2019, eligible employees of CRC Insurance Services, Inc. and AmRisc, LLC received profit sharing contributions totalling \$1,865,454 and \$643,222, respectively.

Vesting

Participants are vested immediately in their contributions, employer matching and profit sharing contributions and actual earnings allocated to their account. Nonvested employer matching contributions may occur as a result of participants in predecessor plans that have terminated their employment with their employer.

Truist Financial Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Notes Receivable from Participants

Participants may borrow from their account balances an amount not to exceed the lesser of \$50,000 (less adjustments as required by the Internal Revenue Service ("IRS")) or 50 percent of their account balance. The minimum loan amount allowed by the Plan is \$1,000. Only one loan can be taken during the Plan year and a participant may have only one loan outstanding at any time. The interest rate charged on amounts borrowed is equal to the Corporation's prime lending rate plus 1 percent at the loan origination date. Principal and interest is paid ratably through payroll deductions. Loans from merged plans are carried at the terms and conditions that were set by the predecessor plans.

Payment of Benefits

Upon termination, a participant may elect to have distributions paid from their account in installments, a lump sum or any combination of the two. Retired participants may elect installment payments to occur over a period not to exceed the participant's life expectancy, or the life expectancy of the participant and beneficiary. Hardship withdrawals are allowed by the Plan in accordance with Plan provisions and IRS regulations.

Participant Accounts

Each participant's individual account is credited with the participant's contributions and allocations of matching contributions, earnings/(losses) on the account and administrative expenses. Allocations of earnings/(losses) and expenses are based upon the market activity and fees of the investment options selected by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures

Forfeitures represent nonvested employer matching contributions of participants in predecessor plans that have terminated their employment with their employer. At December 31, 2019 and 2018, forfeited accounts totalled \$18 and \$56,612 respectively, which can be used to reduce employer contributions. In 2019, contributions by the employer were reduced by \$75,147 from the forfeiture account.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Administrative Expenses and Investment-Related Fees

Administrative expenses are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. The Plan Sponsor has elected to pay certain administrative fees related to professional services provided to the Plan. Investment-related fees are included in net appreciation (depreciation) of fair value of investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2019 or 2018.

Cash and Cash Equivalents

Cash and cash equivalents includes interest-bearing deposits with a bank subsidiary of the Corporation so that the carrying value of cash and cash equivalents approximates the fair value of these instruments.

Investment Valuation and Income Recognition

Participants may direct the investment of their contributions as well as employer contributions among various mutual funds, Truist Financial Corporation common stock, collective trusts, separately managed accounts consisting primarily of common stock and foreign stock, and an associate insured deposit account, each offering different degrees of risk and return. There is also a self-directed brokerage investment option for Plan participants. The Employee Benefits Plan Committee determines the Plan's valuation policies utilizing information provided by the custodian. The Plan's investments are stated at fair value. Refer to Note 4 for disclosures of methodologies used to determine the recorded fair value of Plan investments.

Truist Financial Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Purchases and sales of investments are recorded on a trade-date basis. Dividend income on mutual funds and Truist Financial Corporation common stock is recorded on the ex-dividend date. Capital gain distributions on mutual funds are included in dividend income. The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation/depreciation in the fair value of its investments, which consists of the realized gains or losses and unrealized appreciation or depreciation on investments held at year end. The Financial Accounting Standards Board ("FASB") ASC Topic 820, Fair Value Measurements ("Topic 820"), provides a framework for measuring fair value which requires that an entity determine asset and liability fair values based on the exit price from an orderly transaction in the principal market for the asset or liability being measured.

Payment of Benefits

Benefits claims are recorded when they have been approved for payment and paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the dates of the financial statements and the reported changes in net assets available for benefits during the reported periods. Actual results could differ from those estimates.

3. Associate Insured Deposit Account

The Plan invests in an associate insured deposit account, which is a deposit account with a bank subsidiary of the Plan Sponsor. Under the terms of the account agreement, Truist Bank is required to set aside collateral equal or greater in market value to the amount on deposit in the account in excess of the amount insured under the Federal Deposit Insurance Act.

The interest rate resets monthly based on market yields for United States Treasury Notes having a one-year maturity. The rate credited is based on the average yield that was effective as of the 30th day of the month two months prior plus fifty basis points. The crediting interest rates for the period from January 1, 2019 to December 31, 2019 ranged from 2.09 percent to 3.20 percent and the average yield rate was 2.70 percent.

4. Fair Value of Financial Instruments

Topic 820 establishes a three-level fair value hierarchy that describes the inputs used to measure assets and liabilities. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The valuation methodology was applied consistently from year to year.

Level 1

Level 1 asset and liability fair values are based on quoted prices in active markets for identical assets and liabilities. Level 1 assets and liabilities include mutual funds, common stock and foreign stock traded on an exchange or listed market. In addition, the Plan offers a self-directed brokerage option that holds mutual funds and common stock and two separately managed accounts that primarily hold common stock, foreign stock and real estate investment trusts, which are traded on an exchange or listed market.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Common stock and real estate investment trusts in the separately managed accounts are valued at the closing price reported on the active market on which the individual securities are traded.

Level 2

Level 2 asset and liability fair values are based on observable inputs that include: quoted market prices for similar assets or liabilities in an active market not defined by Level 1; quoted market prices for identical or similar assets or liabilities in markets that are not active; or other inputs that are observable in the market and can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include the associate insured deposit account, collective trusts, and corporate and government bonds in the self-directed brokerage option.

The associate insured deposit account is carried at amortized cost, which approximates fair value. Refer to Note 3 for detailed disclosures related to the Plan's investment in the associate insured deposit account.

Truist Financial Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

The fair value of the collective trusts is based on NAV, as provided by the trustee. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Transactions (purchase and sales) may occur daily. The collective trusts have a readily determinable fair value in that NAV is determined and made available to the Plan daily, and is the basis for current transactions. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations at the then current NAV will be carried out in an orderly business manner. The collective trusts have a daily redemption frequency, a redemption notice period of 30 days to one year, and no unfunded commitments.

The fair value of government securities and corporate bonds are determined by closing prices at the end of the Plan year. Closing prices are obtained from third party pricing vendors. When quoted prices are unavailable, pricing vendors use various evaluation methodologies, which are based on quoted prices for securities with similar coupons, ratings, and maturities.

Level 3

Level 3 assets and liabilities are financial instruments whose value is calculated by the use of pricing models and/or discounted cash flow methodologies, as well as financial instruments for which the determination of fair value requires significant management judgment or estimation. These methodologies may result in a significant portion of the fair value being derived from unobservable data. As of December 31, 2019 and 2018, there are no level 3 assets or liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets and liabilities measured at fair value on a recurring basis are summarized below:

	December 31, 2019		
	Total	Level 1	Level 2
Truist common stock	\$ 620,890,153	\$ 620,890,153	\$ —
Mutual funds	2,312,419,828	2,312,419,828	—
Self-directed investments	217,782,101	214,812,083	2,970,018
Collective trusts	1,773,746,455	—	1,773,746,455
Separately managed accounts:			
Common stock	3,012,500	3,012,500	—
Foreign stock	249,550	249,550	—
Equity exchange traded fund	7,222	7,222	—
REIT	110,836	110,836	—
Associate insured deposit account	239,138,308	—	239,138,308
Cash and cash equivalents	4,000,925	4,000,925	—
Total investments at fair value	\$ 5,171,357,878	\$ 3,155,503,097	\$ 2,015,854,781

Truist Financial Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

	December 31, 2018		
	Total	Level 1	Level 2
BB&T common stock	\$ 518,733,087	\$ 518,733,087	\$ —
Mutual funds	1,917,803,503	1,917,803,503	—
Self-directed investments	171,159,234	168,535,828	2,623,406
Collective trusts	1,413,637,323	—	1,413,637,323
Separately managed accounts:			
Common stock	2,816,548	2,816,548	—
Foreign stock	248,861	248,861	—
Mutual fund	21,508	21,508	—
Associate insured deposit account	213,869,327	—	213,869,327
Cash and cash equivalents	3,554,605	3,554,605	—
Total investments at fair value	\$ 4,241,843,996	\$ 2,611,713,940	\$ 1,630,130,056

There were no transfers between levels during 2019 and 2018.

5. Tax Status

The IRS has determined and informed the Plan Sponsor by letter dated November 19, 2014, that the Plan was designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan was designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes was included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 or 2018, there are no uncertain positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2016.

6. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, assets of the Plan would be distributed in accordance with the Plan document.

7. Related Party and Party-In-Interest Transactions

Included in the Plan assets are Truist Financial Corporation common stock, mutual funds advised by a subsidiary of the Corporation, assets held in separately managed accounts that are managed by a subsidiary of the Corporation, an associate insured deposit account with Truist Bank and cash in an interest-bearing checking account with Truist Bank. Balances, income and transactions related to these investments, which are party-in-interest transactions under ERISA, are presented in the following tables:

Truist Financial Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

	December 31,	
	2019	2018
Number of shares, Truist Corporation common stock	11,024,328	11,974,448
Truist Corporation common stock	\$ 620,890,153	\$ 518,733,087
Mutual funds	1,136,930,461	1,275,558,161
Separately managed accounts	3,380,108	3,086,917
Associate insured deposit account	239,138,308	213,869,327
Interest-bearing checking account	4,000,925	3,554,605

	For the year ended	
	December 31, 2019	
Dividends on Truist Financial Corporation common stock	\$	19,781,956
Dividends on investments in Truist sponsored mutual funds		67,171,218
Interest on associate insured deposit account		6,107,746
Realized gain on Truist Financial Corporation common stock		118,812,113
Realized loss on investments in Truist sponsored mutual funds		(67,947,109)
Litigation Proceeds (see Note 10)		11,760,991

In addition, the cost of administrative services rendered by the Corporation's Trust Division is party-in-interest and totalled \$347,650 for the year ended December 31, 2019. The expenses paid through the Plan include only transactional charges such as loan issuance fees, Qualified Domestic Relations Order fees and check reissues. In addition, there are fees charged by TD Ameritrade to participants with self-directed brokerage accounts and fees charged by ProNvest to participants that opt to receive guidance on investment election/allocation. Fees charged by Ameritrade and ProNvest were \$197,205 and \$145,351, respectively for the year ended December 31, 2019.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

9. Subsequent Events

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency stemming from a new strain of coronavirus ("COVID-19"). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. However, because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any cannot be determined. The full impact of the COVID-19 pandemic continues to evolve as of the date of this report.

The Coronavirus Aid Relief, and Economic Security Act ("CARES Act") was passed by the U.S. Senate on March 26, 2020. Section 2202 of the CARES Act permits eligible Plan participants to request plan loans of up to \$100,000, with the option to defer repayment of the loan, for qualifying coronavirus-related reasons. These reasons include adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. This provision was added to the Plan in April, 2020.

10. Litigation Proceeds

On May 6, 2019, the Corporation settled a lawsuit which alleged that certain actions taken with regard to the Plan violated the ERISA. In July 2019, at the direction of the Settlement Administrator, settlement proceeds totalling \$11,760,991 were credited to participant accounts.

Truist Financial Corporation 401(k) Savings Plan
Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
December 31, 2019

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value	Current Value
*	Truist Financial Corporation	Common stock	\$ 620,890,153
*	Sterling Capital Behavioral Large Cap Value Equity	Mutual fund	237,051,314
*	Sterling Capital Equity Income	Mutual fund	318,240,765
*	Sterling Capital Special Opportunities Fund	Mutual fund	331,525,706
*	Sterling Capital Total Return Bond	Mutual fund	250,112,676
	Vanguard Mid-Cap Value Index Admiral	Mutual fund	240,514,903
	Vanguard S&P Small-Cap 600 Index Fund	Mutual fund	4,293,446
	Vanguard Small Cap Value Index I	Mutual fund	129,483,750
	Fidelity Contrafund	Mutual fund	280,586,568
	Federated Treasury Obligations	Mutual fund	90,538,393
	American Funds EuroPacific	Mutual fund	165,952,415
	T. Rowe Price Mid Cap Growth Fund	Mutual fund	264,119,892
			2,312,419,828
	T. Rowe Price Retirement 2005 Trust	Collective trust	6,658,300
	T. Rowe Price Retirement 2010 Trust	Collective trust	30,346,381
	T. Rowe Price Retirement 2015 Trust	Collective trust	51,778,304
	T. Rowe Price Retirement 2020 Trust	Collective trust	146,484,810
	T. Rowe Price Retirement 2025 Trust	Collective trust	158,069,959
	T. Rowe Price Retirement 2030 Trust	Collective trust	222,457,484
	T. Rowe Price Retirement 2035 Trust	Collective trust	134,896,997
	T. Rowe Price Retirement 2040 Trust	Collective trust	170,528,652
	T. Rowe Price Retirement 2045 Trust	Collective trust	108,744,330
	T. Rowe Price Retirement 2050 Trust	Collective trust	80,908,259
	T. Rowe Price Retirement 2055 Trust	Collective trust	56,127,410
	T. Rowe Price Retirement 2060 Active Trust	Collective trust	9,412,098
	T. Rowe Price Retirement Income Active Trust C	Collective trust	59,194,426
	Legal & General MSCI ACWI	Collective trust	69,783,543
	Legal & General S&P 500	Collective trust	357,117,254
	Morley Stable Value Fund	Collective trust	111,238,248
			1,773,746,455
	Plan Participants	Self-directed investments	217,782,101
*	Notes Receivable from Participants	Participant loans (4.25% to 7.75% thru May 2046)	71,546,275
*	Truist Bank	Associate insured deposit account	239,138,308
*	Truist Bank	Cash and cash equivalents	4,000,925
*	Holdings in Separately Managed Accounts		
	Pennymac Mortgage Investment	ETF - Equity	7,222
	ADT Inc	Common stock	4,576
	AESCorp	Common stock	10,388
	Affiliated Manager Group	Common stock	61,437
	Air Lease Corp	Common stock	59,162
	Alaska Air Group Inc	Common stock	4,404
	Alliance Data Systems Corp	Common stock	3,927
	American Woodmark Corp	Common stock	5,435
	Amkor Technology Inc	Common stock	8,450

Truist Financial Corporation 401(k) Savings Plan
Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
December 31, 2019

(a)	(b)	(c)	(e)
Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value	Current Value
	Anworth Mortgage Asset Corp	Common stock	5,196
	Arbor Realty Trust Inc	Common stock	6,587
	Arch Coal Inc	Common stock	6,026
	Arcosa Inc	Common stock	11,360
	Arcosa Inc	Common stock	7,707
	Ares Commercial Real Estate	Common stock	5,164
	Asbury Automotive Group Ga	Common stock	4,583
	Athene Holding Ltd	Common stock	4,844
	Atkore International Group I	Common stock	9,306
	Autonation Inc	Common stock	4,717
	Avista Corp	Common stock	8,752
	Axalta Coasting Systems Ltd	Common stock	78,341
	Bancorp Inc	Common stock	5,538
	Bank Ozk	Common stock	4,423
	Barrett Business Svcs Inc	Common stock	6,604
	Beazer Homes Usa Inc	Common stock	5,059
	Benchmark Electronics Inc	Common stock	6,460
	Bmc Stock Holdings Inc	Common stock	8,693
	Boise Cascade Co	Common stock	5,662
	Bryn Mawr Bank Corp	Common stock	5,897
	Buckle Inc	Common stock	7,030
	Builders Firstsource Inc	Common stock	7,140
	Caci International Inc	Common stock	5,500
	Camden National corp	Common stock	5,758
	Cardtronics Plc	Common stock	7,189
	Carmax Inc	Common stock	73,730
	Casey's General Stores Inc	Common stock	3,339
	CBRE Group Inc	Common stock	87,767
	Centrurylink Inc	Common stock	48,560
	Chatham Lodging Trust	Common stock	5,557
	Cirrus Logic Inc	Common stock	13,680
	Cit Group In	Common stock	4,426
	Civeo Corp	Common stock	5,048
	Cno Financial Group In	Common stock	9,264
	Coca-Cola Consolidated Inc	Common stock	4,829
	Connectone Bancorp Inc New	Common stock	5,967
	Corcept Therapeutics Inc Crown Holding In	Common stock	4,961
	Crown Holdings	Common stock	40,115
	Cumulus Media Inc	Common stock	5,218
	Customers Bancorp Inc	Common stock	5,595
	Cvr Energy Inc	Common stock	5,620
	Davita Inc	Common stock	5,552
	Deckers Outdoor Corp	Common stock	338
	Delek Us Holding inc	Common stock	7,209
	Deluxe Corp	Common stock	7,388
	Dht Holding in Shs New	Common stock	7,278
	Diamondrock Hospitality Co	Common stock	5,751
	Dick's Sporting Goods Inc	Common stock	1,237
	Dillard's Inc	Common stock	6,099
	Diodes Inc	Common stock	8,794
	Dish Network Corp	Common stock	4,930
	Dorian Lpg-Ltd	Common stock	5,650

Truist Financial Corporation 401(k) Savings Plan
Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
December 31, 2019

(a)	(b)	(c)	(d)
Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value	Current Value
	E Trade Financial Corp	Common stock	59,162
	Eagle Materials Inc	Common stock	4,714
	Ebay Inc	Common stock	63,409
	Echostar Holding Corp	Common stock	5,197
	Ellington Financial Inc	Common stock	5,279
	Employers Holdings Inc	Common stock	6,304
	Encore Capital Group Inc	Common stock	6,011
	Enterprise Financial Service	Common stock	6,460
	Essent Group Ltd	Common stock	9,306
	Essential Properties Realty	Common stock	7,021
	Everi Holding Inc	Common stock	6,782
	Extended Stay America Inc	Common stock	45,546
	Federal Agric Mtg Corp-CI C	Common stock	5,845
	First American Financial	Common stock	4,549
	First Bancorp Puerto Rico	Common stock	9,160
	First Financial Corp/Indiana	Common stock	5,441
	First Horizon National Corp	Common stock	4,653
	First Midwest Bancorp Inc	Common stock	7,933
	Flagstart Bancorp Inc	Common stock	8,377
	Fnb Corp	Common stock	5,080
	Forestar Group Inc	Common stock	5,067
	Foundation Buildig Material	Common stock	5,515
	Fox Corp	Common stock	28,359
	Gaming And Leisure Properties	Common stock	4,951
	Genesco Inc	Common stock	6,325
	Gentex Corp	Common stock	79,318
	Genworth Financial Inc	Common stock	7,916
	Gms Inc	Common stock	6,147
	Gnc Hldgs Inc	Common stock	5,235
	Great Ajax Corp	Common stock	4,710
	Great Lakes Dredge & Dock Corp	Common stock	6,821
	Great Southern Bancorp Inc	Common stock	6,142
	Hawaiian Holdings Inc Com	Common stock	6,356
	Haynes Interantional Inc	Common stock	5,188
	Hibbett Sports Inc	Common stock	7,431
	Hilltop Holdings Inc Com	Common stock	7,604
	Hollyfrontier Corp	Common stock	4,361
	Homestreet Inc	Common stock	5,780
	Hope Bancorp Inc	Common stock	6,568
	Hub Group inc	Common stock	2,513
	Huntsman Corp	Common stock	4,856
	Idacorp Inc	Common stock	4,486
	Industrial Logistics Propert	Common stock	6,883
	Ingles Markets Inc	Common stock	7,934
	Innoviva Inc	Common stock	4,489
	Insight Enterprises Inc	Common stock	8,575
	International Money Express	Common stock	3,829
	Jabil Inc	Common stock	4,546
	Jacobs Engr Group Inc	Common stock	49,407
	Jefferies Financial Group In	Common stock	88,707
	Jetblue Airways Corp	Common stock	4,493
	John B. Sanfilippo & Son Inc	Common stock	4,929

Truist Financial Corporation 401(k) Savings Plan
Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
December 31, 2019

(a)	(b)	(c) Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value	(e)
Identity of Issue, Borrower, Lessor or Similar Party		Current Value	
Jones Lang Lasalle Inc		Common stock	5,571
Kaiser Aluminum Corp		Common stock	1,996
Kelly Svcs Inc		Common stock	4,832
Kforce Inc		Common stock	4,685
Laboratory Crp of Amer Hldgs		Common stock	65,469
Lakeland Bancorp Inc		Common stock	5,927
Lannet Inc Com		Common stock	4,075
Lantheus Holdings Inc		Common stock	3,815
Laureate Education Inc		Common stock	33,970
Lincoln National corp		Common stock	43,195
Lithia Motors Inc		Common stock	7,497
Magellan Health Inc		Common stock	6,808
Magnolia Oil & Gas Corp		Common stock	6,755
Markel Corp		Common stock	54,872
Mastec Inc		Common stock	6,159
Mckesson Corp		Common stock	51,178
Mdu Resources Group Inc		Common stock	4,813
Medpace Holdings Inc		Common stock	6,052
Meet Group Inc		Common stock	6,824
Meritage Homes Corp		Common stock	8,128
Mgic Investment Corp		Common stock	9,551
Midland States Bancopr Inc		Common stock	5,502
Minerals Technologies Inc		Common stock	7,550
Mr Cooper Group Inc		Common stock	6,080
Mylan Nv		Common stock	4,925
National Cinemedia Inc		Common stock	4,498
National Fuel Gas Co		Common stock	4,328
National General Hldgs		Common stock	5,503
Navient Corp		Common stock	4,761
Ncr Corporation		Common stock	88,814
Ncr Corporation		Common stock	3,200
News Corp-B		Common stock	42,877
Nordic American Tankers Ltd		Common stock	6,504
Northwestern Corp		Common stock	11,396
Nrg Energy Inc		Common stock	4,810
Oge Energy corp		Common stock	5,826
Oil Sts Intl Inc		Common stock	3,719
Old Republic Intl Corp		Common stock	4,810
Onemain Holdings Inc		Common stock	6,365
P G & E Corp		Common stock	4,424
Pennymac Financial Services		Common stock	8,033
Perspecta Inc		Common stock	9,703
Pilgrim's Pride Corp		Common stock	5,398
Portland General electric Co		Common stock	13,445
Preferred Bank/Los Anagles		Common stock	5,889
Premier Inc		Common stock	4,887
Prestige Consumer Healthcare		Common stock	41,270
Prestige Consumer Healtcare		Common stock	7,412
Pultegroup Inc		Common stock	5,665
Ocr Holdings Inc		Common stock	6,009
Qorvo Inc		Common stock	4,882
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Truist Financial Corporation 401(k) Savings Plan
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December 31, 2019

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Rambus Inc	Common stock	9,009	
Rayonier Advanced Materials	Common stock	8,655	
Realogy Holdings Corp	Common stock	21,983	
Regional Management Corp	Common stock	4,474	
Reinsurance Group of America	Common stock	8,316	
Reliance Steel & Aluminum	Common stock	6,108	
Rent-a-Center Inc	Common stock	9,950	
Rh	Common stock	11,529	
Rmr Group Inc	Common stock	4,427	
Sandy Spring Bancorp Inc	Common stock	6,629	
Sanmina Corp	Common stock	7,122	
Santander Consumer Usa Holdings	Common stock	7,081	
Schnitzer Steel Inds In	Common stock	4,466	
Scorpio Bulkers Inc	Common stock	5,606	
Select Medical Holdings Corp	Common stock	6,442	
Sensata Technologies Holding	Common stock	72,401	
Shoe Carnival Inc	Common stock	6,226	
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Southwestern Energy Co	Common stock	19,147	
Spectrum Brands Holdings Inc	Common stock	73,676	
Spirit Realty Capital Inc	Common stock	4,869	
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	Ardagh Group Sa	Foreign stock	4,758
	Assured Guaranty Ltd	Foreign stock	6,716
	Copa Holdings Sa	Foreign stock	5,944
	Jazz Pharmaceuticals Plc	Foreign stock	4,926
	Masonite Internation Corp	Foreign stock	4,838
	Popular Inc	Foreign stock	7,285
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* Party in interest

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*	Truist Financial Corporation	Common stock	\$ 620,890,153
*	Sterling Capital Behavioral Large Cap Value Equity	Mutual fund	237,051,314
*	Sterling Capital Equity Income	Mutual fund	318,240,765
*	Sterling Capital Special Opportunities Fund	Mutual fund	331,525,706
*	Sterling Capital Total Return Bond	Mutual fund	250,112,676
	Vanguard Mid-Cap Value Index Admiral	Mutual fund	240,514,903
	Vanguard S&P Small-Cap 600 Index Fund	Mutual fund	4,293,446
	Vanguard Small Cap Value Index I	Mutual fund	129,483,750
	Fidelity Contrafund	Mutual fund	280,586,568
	Federated Treasury Obligations	Mutual fund	90,538,393
	American Funds EuroPacific	Mutual fund	165,952,415
	T. Rowe Price Mid Cap Growth Fund	Mutual fund	264,119,892
			2,312,419,828
	T. Rowe Price Retirement 2005 Trust	Collective trust	6,658,300
	T. Rowe Price Retirement 2010 Trust	Collective trust	30,346,381
	T. Rowe Price Retirement 2015 Trust	Collective trust	51,778,304
	T. Rowe Price Retirement 2020 Trust	Collective trust	146,484,810
	T. Rowe Price Retirement 2025 Trust	Collective trust	158,069,959
	T. Rowe Price Retirement 2030 Trust	Collective trust	222,457,484
	T. Rowe Price Retirement 2035 Trust	Collective trust	134,896,997
	T. Rowe Price Retirement 2040 Trust	Collective trust	170,528,652
	T. Rowe Price Retirement 2045 Trust	Collective trust	108,744,330
	T. Rowe Price Retirement 2050 Trust	Collective trust	80,908,259
	T. Rowe Price Retirement 2055 Trust	Collective trust	56,127,410
	T. Rowe Price Retirement 2060 Active Trust	Collective trust	9,412,098
	T. Rowe Price Retirement Income Active Trust C	Collective trust	59,194,426
	Legal & General MSCI ACWI	Collective trust	69,783,543
	Legal & General S&P 500	Collective trust	357,117,254
	Morley Stable Value Fund	Collective trust	111,238,248
			1,773,746,455
	Plan Participants	Self-directed investments	217,782,101
*	Notes Receivable from Participants	Participant loans (4.25% to 7.75% thru May 2046)	71,546,275
*	Truist Bank	Associate insured deposit account	239,138,308
*	Truist Bank	Cash and cash equivalents	4,000,925
*	Holdings in Separately Managed Accounts		
	Pennymac Mortgage Investment	ETF - Equity	7,222
	ADT Inc	Common stock	4,576
	AESCorp	Common stock	10,388
	Affiliated Manager Group	Common stock	61,437
	Air Lease Corp	Common stock	59,162
	Alaska Air Group Inc	Common stock	4,404
	Alliance Data Systems Corp	Common stock	3,927
	American Woodmark Corp	Common stock	5,435
	Amkor Technology Inc	Common stock	8,450

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Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value	Current Value
Anworth Mortgage Asset Corp		Common stock	5,196
Arbor Realty Trust Inc		Common stock	6,587
Arch Coal Inc		Common stock	6,026
Arcosa Inc		Common stock	11,360
Arcosa Inc		Common stock	7,707
Ares Commercial Real Estate		Common stock	5,164
Asbury Automotive Group Ga		Common stock	4,583
Athene Holding Ltd		Common stock	4,844
Atkore International Group I		Common stock	9,306
Autonation Inc		Common stock	4,717
Avista Corp		Common stock	8,752
Axalta Coating Systems Ltd		Common stock	78,341
Bancorp Inc		Common stock	5,538
Bank Ozk		Common stock	4,423
Barrett Business Svcs Inc		Common stock	6,604
Beazer Homes Usa Inc		Common stock	5,059
Benchmark Electronics Inc		Common stock	6,460
Bmc Stock Holdings Inc		Common stock	8,693
Boise Cascade Co		Common stock	5,662
Bryn Mawr Bank Corp		Common stock	5,897
Buckle Inc		Common stock	7,030
Builders Firstsource Inc		Common stock	7,140
Caci International Inc		Common stock	5,500
Camden National corp		Common stock	5,758
Cardtronics Plc		Common stock	7,189
Carmax Inc		Common stock	73,730
Casey's General Stores Inc		Common stock	3,339
CBRE Group Inc		Common stock	87,767
Centurylink Inc		Common stock	48,560
Chatham Lodging Trust		Common stock	5,557
Cirrus Logic Inc		Common stock	13,680
Cit Group In		Common stock	4,426
Civeo Corp		Common stock	5,048
Cno Financial Group In		Common stock	9,264
Coca-Cola Consolidated Inc		Common stock	4,829
Connectone Bancorp Inc New		Common stock	5,967
Corcept Therapeutics Inc Crown Holding In		Common stock	4,961
Crown Holdings		Common stock	40,115
Cumulus Media Inc		Common stock	5,218
Customers Bancorp Inc		Common stock	5,595
Cvr Energy Inc		Common stock	5,620
Davita Inc		Common stock	5,552
Deckers Outdoor Corp		Common stock	338
Delek Us Holding inc		Common stock	7,209
Deluxe Corp		Common stock	7,388
Dht Holding in Shs New		Common stock	7,278
Diamondrock Hospitality Co		Common stock	5,751
Dick's Sporting Goods Inc		Common stock	1,237
Dillards Inc		Common stock	6,099
Diodes Inc		Common stock	8,794
Dish Network Corp		Common stock	4,930
Dorian Lpg-Ltd		Common stock	5,650

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Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value	Current Value
	E Trade Financial Corp	Common stock	59,162
	Eagle Materials Inc	Common stock	4,714
	Ebay Inc	Common stock	63,409
	Echostar Holding Corp	Common stock	5,197
	Ellington Financial Inc	Common stock	5,279
	Employers Holdings Inc	Common stock	6,304
	Encore Capital Group Inc	Common stock	6,011
	Enterprise Financial Service	Common stock	6,460
	Essent Group Ltd	Common stock	9,306
	Essential Properties Realty	Common stock	7,021
	Everi Holding Inc	Common stock	6,782
	Extended Stay America Inc	Common stock	45,546
	Federal Agric Mtg Corp-CI C	Common stock	5,845
	First American Financial	Common stock	4,549
	First Bancorp Puerto Rico	Common stock	9,160
	First Financial Corp/Indiana	Common stock	5,441
	First Horizon National Corp	Common stock	4,653
	First Midwest Bancorp Inc	Common stock	7,933
	Flagstart Bancorp Inc	Common stock	8,377
	Fnb Corp	Common stock	5,080
	Forestar Group Inc	Common stock	5,067
	Foundation Buildig Material	Common stock	5,515
	Fox Corp	Common stock	28,359
	Gaming And Leisure Properties	Common stock	4,951
	Genesco Inc	Common stock	6,325
	Gentex Corp	Common stock	79,318
	Genworth Financial Inc	Common stock	7,916
	Gms Inc	Common stock	6,147
	Gnc Hldgs Inc	Common stock	5,235
	Great Ajax Corp	Common stock	4,710
	Great Lakes Dredge & Dock Corp	Common stock	6,821
	Great Southern Bancorp Inc	Common stock	6,142
	Hawaiian Holdings Inc Com	Common stock	6,356
	Haynes Interantional Inc	Common stock	5,188
	Hibbett Sports Inc	Common stock	7,431
	Hilltop Holdings Inc Com	Common stock	7,604
	Hollyfrontier Corp	Common stock	4,361
	Homestreet Inc	Common stock	5,780
	Hope Bancorp Inc	Common stock	6,568
	Hub Group inc	Common stock	2,513
	Huntsman Corp	Common stock	4,856
	Idacorp Inc	Common stock	4,486
	Industrial Logistics Propert	Common stock	6,883
	Ingles Markets Inc	Common stock	7,934
	Innoviva Inc	Common stock	4,489
	Insight Enterprises Inc	Common stock	8,575
	International Money Express	Common stock	3,829
	Jabil Inc	Common stock	4,546
	Jacobs Engr Group Inc	Common stock	49,407
	Jefferies Financial Group In	Common stock	88,707
	Jetblue Airways Corp	Common stock	4,493
	John B. Sanfilippo & Son Inc	Common stock	4,929

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value	Current Value
	Jones Lang Lasalle Inc	Common stock	5,571
	Kaiser Aluminum Corp	Common stock	1,996
	Kelly Svcs Inc	Common stock	4,832
	Kforce Inc	Common stock	4,685
	Laboratory Crp of Amer Hldgs	Common stock	65,469
	Lakeland Bancorp Inc	Common stock	5,927
	Lannet Inc Com	Common stock	4,075
	Lantheus Holdings Inc	Common stock	3,815
	Laureate Education Inc	Common stock	33,970
	Lincoln National corp	Common stock	43,195
	Lithia Motors Inc	Common stock	7,497
	Magellan Health Inc	Common stock	6,808
	Magnolia Oil & Gas Corp	Common stock	6,755
	Markel Corp	Common stock	54,872
	Mastec Inc	Common stock	6,159
	Mckesson Corp	Common stock	51,178
	Mdu Resources Group Inc	Common stock	4,813
	Medpace Holdings Inc	Common stock	6,052
	Meet Group Inc	Common stock	6,824
	Meritage Homes Corp	Common stock	8,128
	Mgic Investment Corp	Common stock	9,551
	Midland States Bancopr Inc	Common stock	5,502
	Minerals Technologies Inc	Common stock	7,550
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	Mylan Nv	Common stock	4,925
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