

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                          |                                                                                                                                                                                                                                             |  |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                          |                                                                                                                                                                                                                                             |  |
| For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u> |                                                                                                          |                                                                                                                                                                                                                                             |  |
| <b>A</b>                                                                                                 | This return/report is for:                                                                               | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)               |  |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |                                                                                                                                                                                                                                             |  |
| <b>B</b>                                                                                                 | This return/report is:                                                                                   | <input type="checkbox"/> the first return/report<br><input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report<br><input type="checkbox"/> a short plan year return/report (less than 12 months) |  |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. . . . . <input type="checkbox"/>               |                                                                                                                                                                                                                                             |  |
| <b>D</b>                                                                                                 | Check box if filing under:                                                                               | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                      |  |

|                |                                                                                                                                                                                                                                                                                                                                                            |           |                                                           |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                             |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>TRUIST FINANCIAL CORPORATION PENSION PLAN</u>                                                                                                                                                                                                                                                                                           | <b>1b</b> | Three-digit plan number (PN) ▶ <u>001</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                            | <b>1c</b> | Effective date of plan<br><u>10/01/1944</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>TRUIST FINANCIAL CORPORATION</u><br><br><u>214 N. TRYON STREET</u><br><u>CHARLOTTE, NC 28202</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>56-0939887</u> |
|                |                                                                                                                                                                                                                                                                                                                                                            | <b>2c</b> | Plan Sponsor's telephone number<br><u>800-716-2455</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                            | <b>2d</b> | Business code (see instructions)<br><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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2020 | STEVE REEDER                                                 |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>EMPLOYEE BENEFITS PLAN COMMITTEE, TRUIST FINANCIAL CORPORATION<br><br>214 N. TRYON STREET<br>CHARLOTTE, NC 28202                                                                                                                       | <b>3b</b> Administrator's EIN<br>56-0939887<br><br><b>3c</b> Administrator's telephone number<br>800-716-2455<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| <b>4</b> 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:<br><b>a</b> Sponsor's name BB&T CORPORATION<br><b>c</b> Plan Name BB&T CORPORATION PENSION PLAN       | <b>4b</b> EIN 56-0939887<br><br><b>4d</b> PN 001                                                                                                                                               |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                     | <b>5</b> 57525                                                                                                                                                                                 |
| <b>6</b> 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).                                                                                                                                                                                    |                                                                                                                                                                                                |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                     | <b>6a(1)</b> 26962                                                                                                                                                                             |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                           | <b>6a(2)</b> 25916                                                                                                                                                                             |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                          | <b>6b</b> 15148                                                                                                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                          | <b>6c</b> 16282                                                                                                                                                                                |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.....                                                                                                                                                                                                                                                                                         | <b>6d</b> 57346                                                                                                                                                                                |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                  | <b>6e</b> 737                                                                                                                                                                                  |
| <b>f</b> Total. Add lines 6d and 6e.....                                                                                                                                                                                                                                                                                                    | <b>6f</b> 58083                                                                                                                                                                                |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                             | <b>6g</b>                                                                                                                                                                                      |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                  | <b>6h</b> 1911                                                                                                                                                                                 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                         | <b>7</b>                                                                                                                                                                                       |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 3F 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: |                                                                                                                                                                                                |

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**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) ☐ 0 **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 \_\_\_\_\_

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                                         |                                                                    |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>TRUIST FINANCIAL CORPORATION PENSION PLAN</u>                                                                               | <b>B</b> Three-digit plan number (PN) ►                            | <u>001</u> |
|                                                                                                                                                         |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>TRUIST FINANCIAL CORPORATION</u>                                         | <b>D</b> Employer Identification Number (EIN)<br><u>56-0939887</u> |            |
|                                                                                                                                                         |                                                                    |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                                    |            |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                    |            |

|               |                                                                                                                                                                                                                |                            |                           |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| <b>Part I</b> | <b>Basic Information</b>                                                                                                                                                                                       |                            |                           |
| <b>1</b>      | Enter the valuation date:      Month <u>01</u> Day <u>01</u> Year <u>2019</u>                                                                                                                                  |                            |                           |
| <b>2</b>      | Assets:                                                                                                                                                                                                        |                            |                           |
|               | <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b>                  | <u>5967742183</u>         |
|               | <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b>                  | <u>5967742183</u>         |
| <b>3</b>      | Funding target/participant count breakdown                                                                                                                                                                     | (1) Number of participants | (2) Vested Funding Target |
|               | <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | <u>14798</u>               | <u>1178160764</u>         |
|               | <b>b</b> For terminated vested participants.....                                                                                                                                                               | <u>15756</u>               | <u>591234189</u>          |
|               | <b>c</b> For active participants .....                                                                                                                                                                         | <u>26966</u>               | <u>1390871774</u>         |
|               | <b>d</b> Total.....                                                                                                                                                                                            | <u>57520</u>               | <u>3160266727</u>         |
| <b>4</b>      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                   |                            |                           |
|               | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                  |                           |
|               | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                  |                           |
| <b>5</b>      | Effective interest rate .....                                                                                                                                                                                  | <b>5</b>                   | <u>5.70</u> %             |
| <b>6</b>      | Target normal cost.....                                                                                                                                                                                        | <b>6</b>                   | <u>141374876</u>          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Address of the firm</div> | <div style="text-align: right; margin-bottom: 5px;"><u>07/27/2020</u></div> <div style="text-align: center;">Date</div> <div style="text-align: right; margin-bottom: 5px;"><u>20-07105</u></div> <div style="text-align: center;">Most recent enrollment number</div> <div style="text-align: right; margin-bottom: 5px;"><u>336-728-2233</u></div> <div style="text-align: center;">Telephone number (including area code)</div> |
|                  | <u>ERIC E. MALACANE, EA, ASA</u><br><br><u>AON CONSULTING, INC.</u><br><br><u>100 NORTH MAIN STREET</u><br><u>SUITE 2200</u><br><u>WINSTON - SALEM, NC 27101</u>                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                    |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2019 v. 190130**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 1035134179            | 2438826633             |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 1035134179            | 2438826633             |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-6.11</u> % .....                                                                                | -63246698             | -149012307             |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 46805080               |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.86</u> % ..... |                       | 2742778                |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 49547858               |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 49547858               |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 971887481             | 2339362184             |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 81.24 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 182.50 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 130.52 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/11/2019               | 549000000                         | 0                               |                          |                                   |                                 |
| 08/12/2019               | 326770250                         | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 875770250                         | <b>18(c)</b> 0                  |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |           |
|-------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 864055237 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
3.74 %2nd segment:  
5.35 %3rd segment:  
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

1

**22** Weighted average retirement age .....**22**

62

**23** Mortality table(s) (see instructions) .....☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) ..... **31a** 141374876**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..... **34** 141374876**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) ..... **36** 141374876**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 864055237**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 722680361**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

|                                                                                                      |                                                                    |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><b>TRUIST FINANCIAL CORPORATION PENSION PLAN</b>                            | <b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>TRUIST FINANCIAL CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>56-0939887</b> |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |  |
| <b>GENESIS ADVISORS LLC</b>                                                                                       |  |
| <b>26-0594575</b>                                                                                                 |  |

|                                                                                                                   |                               |
|-------------------------------------------------------------------------------------------------------------------|-------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                               |
| <b>STERLING CAPITAL MANAGEMENT LLC</b>                                                                            | <b>4350 CONGRESS ST #1000</b> |
|                                                                                                                   | <b>CHARLOTTE, NC 28209</b>    |

|                                                                                                                   |  |
|-------------------------------------------------------------------------------------------------------------------|--|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |  |
| <b>GMO</b>                                                                                                        |  |
| <b>04-6506648</b>                                                                                                 |  |

|                                                                                                                   |                                    |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                    |
| <b>VANGUARD</b>                                                                                                   | <b>P.O. BOX 1101</b>               |
|                                                                                                                   | <b>VALLEY FORGE, PA 19482-1101</b> |

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

**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)

AON CONSULTING

22-2232264

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 1868614                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WESTFIELD CAPITAL MANAGEMENT

80-0175963

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50 51               | NONE                                                                                              | 1294872                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SILVERCREST ASSET MANAGEMENT

45-5146560

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 606778                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

CORTINA ASSET MANAGEMENT

56-2450074

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50 51               | NONE                                                                                              | 555901                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BRANCH BANKING AND TRUST COMPANY

56-1074313

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50                  | SUBSIDIARY                                                                                        | 553282                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LEGAL & GENERAL INVESTMENT MANAGEME

71 SOUTH WACKER DRIVE  
SUITE 800  
CHICAGO, IL 60606

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50 51               | NONE                                                                                              | 319002                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

PATHWAY CAPITAL MANAGEMENT

95-4299348

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 50 51                      | NONE                                                                                                     | 67500                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

KILPATRICK TOWNSEND ATTORNEYS

58-0511774

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29 50                         | NONE                                                                                                     | 64594                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (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. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (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. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (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. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

|                                                                                                             |                                                                    |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>TRUIST FINANCIAL CORPORATION PENSION PLAN</u>                                   | <b>B</b> Three-digit plan number (PN) <u>001</u>                   |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>TRUIST FINANCIAL CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>56-0939887</u> |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                               |                               |                                                                                                                       |
|-----------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GENESIS EMERGING MARKETS FUND</u>           |                               |                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GENESIS ASSET MANAGERS, LLP</u>          |                               |                                                                                                                       |
| <b>c</b> EIN-PN <u>22-3163872-001</u>                                                         | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>91633363</u>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL &amp; GENERAL MSCI EAFE</u>           |                               |                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY OF DELAWARE</u>   |                               |                                                                                                                       |
| <b>c</b> EIN-PN <u>35-7085469-001</u>                                                         | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>520321491</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL &amp; GENERAL EMERGING MKT</u>        |                               |                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY OF DELAWARE</u>   |                               |                                                                                                                       |
| <b>c</b> EIN-PN <u>35-7085469-003</u>                                                         | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69328192</u>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL &amp; GENERAL S&amp;P 500</u>         |                               |                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY OF DELAWARE</u>   |                               |                                                                                                                       |
| <b>c</b> EIN-PN <u>35-7085469-005</u>                                                         | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1175710054</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TS&amp;W INTERNATIONAL LARGE CAP</u>        |                               |                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY - TS&amp;W</u>      |                               |                                                                                                                       |
| <b>c</b> EIN-PN <u>26-6773274-003</u>                                                         | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>162238254</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL &amp; GENERAL RUSSELL 1000 GROWTH</u> |                               |                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>               |                               |                                                                                                                       |
| <b>c</b> EIN-PN <u>35-7085469-030</u>                                                         | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>531656035</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                |                               |                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a):                                             |                               |                                                                                                                       |
| <b>c</b> EIN-PN                                                                               | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                   |

**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)**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)**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)**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)**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)**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)**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)**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)**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)**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)

**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  
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

|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              |                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>2019</b>                                   |
|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| For calendar plan year 2019 or fiscal plan year beginning <b>01/01/2019</b> and ending <b>12/31/2019</b> |                                                                    |
| <b>A</b> Name of plan<br><b>TRUIST FINANCIAL CORPORATION PENSION PLAN</b>                                | <b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>TRUIST FINANCIAL CORPORATION</b>     | <b>D</b> Employer Identification Number (EIN)<br><b>56-0939887</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       | 145897                | 118389440       |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | 45587515              | 28017878        |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    | 20710036              | 77928879        |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 1390787520            | 1587186460      |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 929718202             | 1271480775      |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | 931275                | 0               |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> | 1144581125            | 1375063837      |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 1752709800            | 2550887389      |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 209978049             | 187947189       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 492831271             | 1055830671      |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year       |
|--------------------|------------------------------------------------------------------|-----------------------|-----------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                       |
| (1)                | Employer securities .....                                        | <b>1d(1)</b>          |                       |
| (2)                | Employer real property .....                                     | <b>1d(2)</b>          |                       |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                       |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 5987980690 8252732518 |
| <b>Liabilities</b> |                                                                  |                       |                       |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                       |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 412088 797201         |
| <b>i</b>           | Acquisition indebtedness .....                                   | <b>1i</b>             |                       |
| <b>j</b>           | Other liabilities .....                                          | <b>1j</b>             | 20978196 8738122      |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 21390284 9535323      |
| <b>Net Assets</b>  |                                                                  |                       |                       |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 5966590406 8243197195 |

**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 |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 875770250 |
|          | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|          | <b>(C)</b> Others (including rollovers) .....                                                          | <b>2a(1)(C)</b> |           |
| (2)      | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)      | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 875770250 |
| <b>b</b> | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)      | Interest:                                                                                              |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....   | <b>2b(1)(A)</b> | 1486136   |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> | 43803919  |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> | 51520280  |
|          | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|          | <b>(E)</b> Participant loans .....                                                                     | <b>2b(1)(E)</b> |           |
|          | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 8937216   |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 105747551 |
| (2)      | Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 14287     |
|          | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> | 22879837  |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                              | <b>2b(2)(C)</b> | 10428713  |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 33322837  |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|          | <b>(B)</b> Aggregate carrying amount (see instructions) .....                                          | <b>2b(4)(B)</b> |           |
|          | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|          | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | 785326062 |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 785326062 |

|                                                                                                 |        | (a) Amount | (b) Total  |
|-------------------------------------------------------------------------------------------------|--------|------------|------------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 542004393  |
| (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) |            | 69254610   |
| c Other income .....                                                                            | 2c     |            |            |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 2411425703 |

**Expenses**

|                                                                                      |       |           |           |
|--------------------------------------------------------------------------------------|-------|-----------|-----------|
| e Benefit payment and payments to provide benefits:                                  |       |           |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 124906180 |           |
| (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) |           | 124906180 |
| 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) | 2486490   |           |
| (2) Contract administrator fees .....                                                | 2i(2) |           |           |
| (3) Investment advisory and management fees .....                                    | 2i(3) | 2844053   |           |
| (4) Other .....                                                                      | 2i(4) | 4582191   |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |           | 9912734   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |           | 134818914 |

**Net Income and Reconciliation**

|                                                          |       |  |            |
|----------------------------------------------------------|-------|--|------------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 2276606789 |
| 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    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|----|-----------|
| <b>c</b> 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.) .....                                          | <b>4c</b> |     | X  |           |
| <b>d</b> 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.).....                                | <b>4d</b> |     | X  |           |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | <b>4e</b> | X   |    | 250000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       | <b>4f</b> |     | X  |           |
| <b>g</b> 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?.....                                                     | <b>4g</b> |     | X  |           |
| <b>h</b> 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?.....                                           | <b>4h</b> |     | X  |           |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | <b>4i</b> | X   |    |           |
| <b>j</b> 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.) ..... | <b>4j</b> | X   |    |           |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           | <b>4k</b> |     | X  |           |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             | <b>4l</b> |     | X  |           |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  | <b>4m</b> |     |    |           |
| <b>n</b> 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. ....                                      | <b>4n</b> |     |    |           |

**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 4245960. (See instructions.)

|                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>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<br>TRUIST FINANCIAL CORPORATION PENSION PLAN                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>TRUIST FINANCIAL CORPORATION                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>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 0                                                                                             |
| 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):<br><br>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                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 3 199                                                                                           |
| 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)? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>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<br>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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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. <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? <input type="checkbox"/> Yes <input type="checkbox"/> 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.) <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? <input type="checkbox"/> Yes <input type="checkbox"/> 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: 54.6 % Investment-Grade Debt: 42.4 % High-Yield Debt: 0.2 % Real Estate: 2.1 % Other: 0.7 %

- 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  
Pension Plan  
(formerly BB&T Corporation  
Pension Plan)**

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

# Truist Financial Corporation Pension Plan

## Index

December 31, 2019 and 2018

---

|                                                                                                        | Page(s)    |
|--------------------------------------------------------------------------------------------------------|------------|
| <b>Independent Auditor's Report .....</b>                                                              | <b>1–2</b> |
| <b>Financial Statements:</b>                                                                           |            |
| Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018.....                  | 3          |
| Statement of Changes in Net Assets Available for Benefits for the year ended<br>December 31, 2019..... | 4          |
| Notes to Financial Statements .....                                                                    | 5–14       |
| Supplemental Schedules: *                                                                              |            |
| Schedule H, Line 4i - Schedule of Assets (Held At End of Year) as of December 31, 2019.....            | 15–22      |
| Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended<br>December 31, 2019..... | 23         |

\* 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

To the Plan Administrator of the  
Truist Financial Corporation Pension Plan (formerly BB&T Corporation Pension Plan)  
Charlotte, North Carolina

We have audited the accompanying financial statements of the Truist Financial Corporation Pension Plan (formerly BB&T Corporation Pension 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.

### ***Auditors' 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 financial status of the Truist Financial Corporation Pension Plan (formerly BB&T Corporation Pension Plan) as of December 31, 2019 and 2018, and the changes in its financial status 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) and Schedule H, Line 4j – Schedule of Reportable Transactions 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

Oak Brook, Illinois  
October 15, 2020

**Truist Financial Corporation Pension Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2019 and 2018**

---

|                                         | <u>2019</u>             | <u>2018</u>             |
|-----------------------------------------|-------------------------|-------------------------|
| <b>Assets</b>                           |                         |                         |
| Investments, at fair value              | \$ 8,106,325,200        | \$ 5,942,247,278        |
| Noninterest bearing cash                | 118,389,440             | 145,897                 |
| Due from brokers for securities sold    | -                       | 19,787,329              |
| Interest and dividends receivable       | <u>28,017,878</u>       | <u>25,800,186</u>       |
| Total cash and receivables              | <u>146,407,318</u>      | <u>45,733,412</u>       |
| Total assets                            | <u>8,252,732,518</u>    | <u>5,987,980,690</u>    |
| <b>Liabilities</b>                      |                         |                         |
| Due to brokers for securities purchased | 8,738,122               | 20,978,196              |
| Accrued expenses and other payables     | <u>797,201</u>          | <u>412,088</u>          |
| Total liabilities                       | <u>9,535,323</u>        | <u>21,390,284</u>       |
| Net assets available for benefits       | <u>\$ 8,243,197,195</u> | <u>\$ 5,966,590,406</u> |

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

**Truist Financial Corporation Pension Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2019**

---

**Additions to net assets available for benefits attributed to:**

|                        |                      |
|------------------------|----------------------|
| Investment income:     |                      |
| Net appreciation       | \$ 1,396,585,065     |
| Interest               | 105,747,551          |
| Dividends              | <u>33,322,837</u>    |
| Net investment income  | 1,535,655,453        |
| Employer contributions | <u>875,770,250</u>   |
| Total additions        | <u>2,411,425,703</u> |

**Deductions from net assets available for benefits attributed to:**

|                               |                    |
|-------------------------------|--------------------|
| Benefits paid to participants | 124,906,180        |
| Administrative expenses       | <u>9,912,734</u>   |
| Total deductions              | <u>134,818,914</u> |

|              |               |
|--------------|---------------|
| Net increase | 2,276,606,789 |
|--------------|---------------|

**Net assets available for benefits:**

|                   |                         |
|-------------------|-------------------------|
| Beginning of year | <u>5,966,590,406</u>    |
| End of year       | <u>\$ 8,243,197,195</u> |

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

# Truist Financial Corporation Pension Plan

## Notes to Financial Statements

### December 31, 2019 and 2018

---

#### 1. Description of the Plan

The following brief description of the Truist Financial Corporation Pension Plan (the “Plan”), formerly the BB&T Corporation Pension 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 non-contributory defined benefit pension plan sponsored by Truist Financial Corporation (the “Corporation” or “Plan Sponsor” or “Bank”) that was most recently restated effective January 1, 2018. The primary purpose of the Plan is to provide retirement benefits, based on compensation and length of credited service, to members who attain normal retirement age. In addition, the Plan provides early and late retirement benefits to eligible members and beneficiaries of deceased members. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

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 change the name of the Plan Sponsor to Truist Financial Corporation and the Plan name to Truist Financial Corporation Pension Plan.

The Board of Directors (the “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 and Vesting**

Under the terms of the Plan, an employee becomes eligible to participate in the Plan after attaining the age of 21 and completing one year of service with the Corporation during which the employee worked at least 1,000 hours. The majority of employees of the Corporation based in the United States, other than employees of certain subsidiaries as outlined in the Summary Plan Description, are eligible to participate in the Plan.

For eligibility purposes, one year of service is defined as twelve consecutive months of service and begins on the date the employee first performs an hour of service. An employee becomes fully vested at the earlier of completion of at least five years of creditable service (1,000 hours in a calendar year) or upon normal retirement age as defined by the Plan.

##### **Retirement Benefits**

An employee is eligible for normal pension benefits upon reaching retirement age of 65. The amount of monthly retirement benefit to be provided for each participant who retires on their normal retirement date is equal to 1% of the participant’s average monthly compensation multiplied by the participant’s creditable years of service with the Corporation (not exceeding 35 years) plus one-half percent of the participant’s average compensation in excess of their covered compensation multiplied by years of creditable service (not exceeding 35 years). Effective January 1, 2018, the Plan was amended to provide a minimum annual benefit of \$2,000. Covered compensation is defined as the average of the Social Security taxable wage bases for each year during the 35-year period ending with the year in which the participant attains their Social Security retirement age.

In addition, the Plan provides for early retirement and delayed retirement benefits. A reduced early retirement benefit is available at age 55 with 10 years of service to the Corporation with a reduction

# **Truist Financial Corporation Pension Plan**

## **Notes to Financial Statements**

### **December 31, 2019 and 2018**

---

for each year that the benefits begin before age 65. A delayed retirement benefit is available for participants who work beyond the normal retirement age and the benefit is the greater of 1) the accrued benefit as of the delayed retirement date based on the participant's final average compensation and years of credited service as of the delayed retirement date; or 2) the accrued benefit as of normal retirement date based on final average compensation and years of credited service as of their normal retirement date, increased actuarially to the delayed retirement date.

Participants may elect to receive their accumulated plan benefits as a single life annuity, a ten-year certain and life annuity, a joint and survivor annuity, or a level income annuity. The Plan provides for lump sum distributions to be made to participants who terminate employment and whose actuarially determined present value of vested benefits is less than or equal to \$5,000.

#### **Death and Disability Benefits**

If an active participant dies prior to normal retirement age, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's beneficiary. Disability benefits are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

## **2. Summary of Accounting Policies**

#### **Basis of Accounting**

The financial statements of the Plan have been prepared using the accrual basis of accounting.

#### **Contributions**

Contributions from the Corporation are recognized based upon amounts required to be funded under provisions of ERISA or, if greater, amounts actually contributed for the year. The Corporation contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The contributions of the Corporation are designed to fund normal service cost on a current basis and to fund the estimated prior service costs over a period of 25 to 30 years. The Corporation funding policy is to meet or exceed the minimum funding required under ERISA. Corporation contributions for 2019 exceeded the minimum funding requirements of ERISA.

#### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board Compensation Committee, which is appointed by the Board, determines the Plan's valuation policies, utilizing information provided by its investment advisers and custodian. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

#### **Cash and Cash Equivalents**

Cash and cash equivalents includes interest-bearing deposits with the Bank and carrying amount is considered a reasonable estimate of fair value.

#### **Payment of Benefits**

Benefits are recorded when paid.

# Truist Financial Corporation Pension Plan

## Notes to Financial Statements

December 31, 2019 and 2018

---

### Administrative Expenses

The Plan Sponsor may elect, but is not required, to pay administrative expenses incurred by the Plan. The Plan Sponsor has elected to pay audit fees, trustee fees, and certain investment management and actuarial administration fees related to professional services provided to the Plan. Other administrative expenses and fees, including other investment management fees, actuarial consulting fees, and other miscellaneous expenses, are paid out of the assets of the Plan. In addition, certain investment expenses are included in net investment income (loss) presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

### 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 and accumulated plan benefits at the dates of the financial statements and the reported amounts of changes in net assets available for benefits and changes in accumulated plan benefits during the reporting periods. Actual results could differ from those estimates, with the most significant estimate being the determination of the actuarial present value of accumulated Plan benefits.

### 3. Actuarial Assumptions

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on the number of credited service years ended on the date for which the benefit information is presented (the "valuation date"). Accumulated plan benefits for retired or terminated employees are based on the number of credited service years as of their retirement or termination date.

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions underlying the actuarial computations of the present value of the accumulated plan benefits as of December 31, 2019 and 2018 (the "valuation date"), are as follows:

|                                                  |                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Expected long-term rate of return on plan assets | 6.9% at December 31, 2019 and 7.0% December 31, 2018                                                                                                                                                                                                                                    |
| Mortality basis                                  | RP-2014 White Collar mortality table for Males and Aggregate for Females with a Fully Generational Projection using scale MP-2019 in 2019 and RP-2014 White Collar mortality table for Males and Aggregate for Females with a Fully Generational Projection using scale MP-2018 in 2018 |
| Retirement age                                   | Graded rates of retirement based on age                                                                                                                                                                                                                                                 |

**Truist Financial Corporation Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2019 and 2018**

---

At December 31, 2019, the mortality table changed from the RP-2014 White Collar mortality table for Males and Aggregate for Females with a Fully Generational Projection using scale MP-2018 to the RP-2014 White Collar mortality table for Males and Aggregate for Females with a Fully Generational Projection using scale MP-2019 which had the impact of increasing the actuarial present value of accumulated plan benefits by \$30,648,136. The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of plan benefits were made as of January 1, 2020 and 2019. Had the valuations been performed as of December 31, there would be no material differences.

**4. Actuarial Present Value of Accumulated Plan Benefits**

The accumulated Plan benefit information as of the end of the Plan year is as follows:

**Statements of Accumulated Plan Benefits**

|                                                            | <b>December 31,<br/>2019</b> | <b>December 31,<br/>2018</b> |
|------------------------------------------------------------|------------------------------|------------------------------|
| Actuarial present value of accumulated plan benefits:      |                              |                              |
| Vested benefits:                                           |                              |                              |
| Participants currently receiving payments                  | \$ 1,201,966,664             | \$ 1,066,283,254             |
| Other vested participants                                  | <u>1,766,306,798</u>         | <u>1,624,043,870</u>         |
|                                                            | <u>2,968,273,462</u>         | <u>2,690,327,124</u>         |
| Nonvested benefits                                         | <u>92,256,867</u>            | <u>85,277,695</u>            |
| Total actuarial present value of accumulated plan benefits | <u>\$ 3,060,530,329</u>      | <u>\$ 2,775,604,819</u>      |

**Statement of Changes in Accumulated Plan Benefits**

|                                                                         | <b>Year Ended<br/>December 31,<br/>2019</b> |
|-------------------------------------------------------------------------|---------------------------------------------|
| Actuarial present value of accumulated plan benefits, beginning of year | \$ 2,775,604,819                            |
| Increase (decrease) during the year attributed to:                      |                                             |
| Benefits accumulated                                                    | 189,190,472                                 |
| Increase for interest due to the decrease in the discount period        | 189,993,082                                 |
| Benefits paid to participants                                           | (124,906,180)                               |
| Change in actuarial assumptions                                         | <u>30,648,136</u>                           |
| Net increase                                                            | <u>284,925,510</u>                          |
| Actuarial present value of accumulated plan benefits, end of year       | <u>\$ 3,060,530,329</u>                     |

# Truist Financial Corporation Pension Plan

## Notes to Financial Statements

### December 31, 2019 and 2018

---

#### 5. Fair Value of Financial Instruments

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

##### Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

##### Level 2

Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means for substantially the full term of the asset or liability.

##### Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

*Mutual funds and equity exchange-traded funds:* Valued at the daily closing price as reported by the fund. Mutual funds and equity exchange-traded 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 and equity exchange-traded funds held by the Plan are deemed to be actively traded.

*Common stock, preferred stock, and foreign stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Collective trust funds:* The fair value of the collective trust funds 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 (purchases 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 or monthly 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 or monthly redemption frequency, and a redemption notice period of 10 to 120 days.

The Genesis Emerging Markets Fund is a large Guernsey-incorporated, London-based closed-end investment fund focused predominantly on holdings in the stock markets of emerging economies.

# **Truist Financial Corporation Pension Plan** **Notes to Financial Statements** **December 31, 2019 and 2018**

---

Established in July 1989, the fund is a constituent of the Financial Times Stock Exchange 250 Index. The fund is managed under the auspices of Genesis Investment Management.

Significant investment strategies have not been disclosed for other collective trust funds measured at NAV which represent investments filing Form 5500 as direct filing entities.

*Corporate bonds, municipal bonds, foreign bonds, United States Government agency securities, and CMOs/Asset backed securities:* Valued based on 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 matrix pricing, which is based on quoted prices for securities with similar coupons, ratings, and maturities.

*Real estate funds, private equity funds, hedge funds and managed partnerships:* Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The preceding methods may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, 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:

|                                                                                      | Fair Value Measurements for Assets Measured on a<br>Recurring Basis as of December 31, 2019 |                      |                      |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------|----------------------|
|                                                                                      | Total                                                                                       | Level 1              | Level 2              |
| Mutual funds                                                                         | \$ 187,947,189                                                                              | \$ 187,947,189       | \$ -                 |
| Collective Trust Funds                                                               | 2,550,887,389                                                                               | -                    | 2,550,887,389        |
| US Treasury/US Government Agency Securities                                          | 1,587,186,461                                                                               | -                    | 1,587,186,461        |
| Municipal Bonds                                                                      | 124,106,937                                                                                 | -                    | 124,106,937          |
| CMOs/Asset Backed Securities                                                         | 200,753,970                                                                                 | -                    | 200,753,970          |
| Corporate Bonds                                                                      | 1,070,726,805                                                                               | -                    | 1,070,726,805        |
| Common Stocks                                                                        | 1,209,980,392                                                                               | 1,209,980,392        | -                    |
| Foreign Stocks                                                                       | 165,083,445                                                                                 | 165,083,445          | -                    |
| Foreign Bonds                                                                        | 111,195,002                                                                                 | -                    | 111,195,002          |
| Equity Exchange-Traded Funds                                                         | 479,576,073                                                                                 | 479,576,073          | -                    |
| Subtotal                                                                             | <u>7,687,443,663</u>                                                                        | <u>2,042,587,099</u> | <u>5,644,856,564</u> |
| Investments measured at NAV using the NAV practical expedient*                       | <u>340,952,659</u>                                                                          |                      |                      |
| Total investments at fair value, excluding cash and cash equivalents of \$77,928,878 | <u>\$ 8,028,396,322</u>                                                                     |                      |                      |

# Truist Financial Corporation Pension Plan

## Notes to Financial Statements

December 31, 2019 and 2018

|                                                                                            | Fair Value Measurements for Assets Measured on a<br>Recurring Basis as of December 31, 2018 |                      |                      |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------|----------------------|
|                                                                                            | Total                                                                                       | Level 1              | Level 2              |
| Mutual funds                                                                               | \$ 209,978,049                                                                              | \$ 209,978,049       | \$ -                 |
| Collective Trust Funds                                                                     | 1,752,709,800                                                                               | -                    | 1,752,709,800        |
| US Treasury/US Government Agency Securities                                                | 1,390,787,520                                                                               | -                    | 1,390,787,520        |
| Municipal Bonds                                                                            | 104,323,104                                                                                 | -                    | 104,323,104          |
| CMOs/Asset Backed Securities                                                               | 151,383,979                                                                                 | -                    | 151,383,979          |
| Corporate Bonds                                                                            | 778,334,223                                                                                 | -                    | 778,334,223          |
| Common Stocks                                                                              | 1,037,555,293                                                                               | 1,037,555,293        | -                    |
| Preferred Stock                                                                            | 931,275                                                                                     | 931,275              | -                    |
| Foreign Stocks                                                                             | 107,025,832                                                                                 | 107,025,832          | -                    |
| Foreign Bonds                                                                              | 91,682,563                                                                                  | -                    | 91,682,563           |
| Equity Exchange-Traded Funds                                                               | 20,756,670                                                                                  | 20,756,670           | -                    |
| Subtotal                                                                                   | <u>5,645,468,307</u>                                                                        | <u>1,376,247,119</u> | <u>4,269,221,189</u> |
| Investments measured at NAV using the NAV practical expedient*                             | <u>276,068,935</u>                                                                          |                      |                      |
| Total investments at fair value,<br>excluding cash and cash<br>equivalents of \$20,710,036 | <u>\$ 5,921,537,242</u>                                                                     |                      |                      |

(\*) See below for more information related to investments measured at fair value using (NAV) per share (or its equivalent) as a practical expedient.

# **Truist Financial Corporation Pension Plan** **Notes to Financial Statements** **December 31, 2019 and 2018**

## **Fair Value of Investments in Entities that Use NAV**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2019 and 2018:

| December 31,<br>2019  | Fair<br>Value         | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice<br>Period |
|-----------------------|-----------------------|-------------------------|----------------------------------------------------|--------------------------------|
| Hedge Funds (a)       | \$ 123,727,558        | \$ -                    | n/a                                                | n/a                            |
| Private equity (b)    | 92,918,398            | 97,394,494              | n/a                                                | n/a                            |
| Real Estate Funds (c) | <u>124,306,703</u>    | <u>26,673,933</u>       |                                                    |                                |
|                       | <u>\$ 340,952,659</u> | <u>\$ 124,068,427</u>   |                                                    |                                |

  

| December 31,<br>2018  | Fair<br>Value         | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice<br>Period |
|-----------------------|-----------------------|-------------------------|----------------------------------------------------|--------------------------------|
| Hedge Funds (a)       | \$ 109,891,878        | \$ -                    | n/a                                                | n/a                            |
| Private equity (b)    | 65,706,141            | 69,461,251              | n/a                                                | n/a                            |
| Real Estate Funds (c) | <u>100,470,916</u>    | <u>1,483,217</u>        |                                                    |                                |
|                       | <u>\$ 276,068,935</u> | <u>\$ 70,944,468</u>    |                                                    |                                |

- (a) *Hedge funds*: These funds seek to generate strong risk-adjusted returns over a full market cycle by investing in a broad range of strategies, including long/short equity, global macro, arbitrage, event driven and other “skill based” strategies that do not rely on broad based exposures to specific asset classes. These funds also seek to achieve long-term capital growth by investing in emerging markets of all capitalizations.
- (b) *Private equity funds*: These funds directly take ownership either in part or in full of private companies or conduct buyouts of public companies that result in a delisting of public equity. The private equity manager seeks to impart a substantial amount of influence over the purchased entity to improve operations, restructure the firm’s balance sheet and/or expand the business into new markets.
- (c) *Real estate funds*: These funds take an active role in purchasing real estate assets in the retail, office, multi-family or hotel sector among others. The goal is either to manage the existing property, renovate the property or enhance the existing property by improving the occupancy of it. Real estate funds rely on both the income that many properties generate, as well as capital appreciation.

## **6. Tax Status**

The Internal Revenue Service has determined and informed the Corporation by a letter dated August 15, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 organization has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax

# **Truist Financial Corporation Pension Plan**

## **Notes to Financial Statements**

### **December 31, 2019 and 2018**

---

positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be 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 Sponsor believes it is no longer subject to income tax examinations for years prior to 2016.

#### **7. Plan Termination**

While the Corporation has not expressed any intent to discontinue its contributions, it is free to do so at any time, subject to penalties set forth under ERISA. In the event such discontinuance results in the termination of the Plan: (a) the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order provided for in ERISA; and, (b) whether a participant's accumulated plan benefit will be paid depends on both the priority of those benefits and the level of the benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

#### **8. Party-in-Interest Transactions**

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Corporation. Included in Plan assets are investments in Bank interest-bearing cash accounts of \$77,928,878 and \$20,710,036, mutual funds advised by a subsidiary of the Corporation of \$187,947,189 and \$98,795,083, and Bank non-interest-bearing cash accounts of \$118,389,440 and \$145,897, at December 31, 2019 and 2018, respectively. Investments in, and transactions with, the Bank or Corporation are considered party-in-interest transactions.

The cost of administrative services rendered by the Bank's Trust division and paid by the Plan for the year ended December 31, 2019 was \$553,282.

#### **9. Risks and Uncertainties**

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

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

Concentrations of credit risk that arise from financial instruments exist when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

# **Truist Financial Corporation Pension Plan**

## **Notes to Financial Statements**

### **December 31, 2019 and 2018**

---

#### **10. 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.

Effective October 1, 2020, the Corporation merged the SunTrust Banks Inc., Retirement Plan into the Plan.

The Plan has evaluated subsequent events and determined that there were no additional events requiring adjustment or disclosure through October 15, 2020, the date the financial statements were available to be issued.

## **Supplemental Schedules**

**Truist Financial Corporation Pension Plan**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2019**

**Name of Plan Sponsor: Truist Financial Corporation**  
**Employer Identification Number: 56-0939887**  
**Three-Digit Plan Number: 001**

| (a)                                            | (b)<br>Identity of Issue<br>Borrower, Lessor<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date<br>Rate of Interest, Par or Maturity Value | (d)<br>Cost   | (e)<br>Current Value |
|------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------|----------------------|
| <b><u>Money Market</u></b>                     |                                                                  |                                                                                                        |               |                      |
|                                                | * Truist Financial Corporation                                   | TRUIST INSURED DEPOSIT PROGRAM FOR ERISA ACCOUNTS                                                      | 77,928,879    | 77,928,879           |
| <b><u>US Government Agency Bonds/Notes</u></b> |                                                                  |                                                                                                        |               |                      |
|                                                | Fed Farm Credit Bank Corp                                        | FED FARM CREDIT BANK DTD 08/03/2011 4.72% 08/03/2034                                                   | 7,901,810     | 8,907,500            |
|                                                | Fed Home Loan Mtg Corp                                           | FED HOME LOAN MTG CORP DTD 10/25/00 6.75% 03/15/2031                                                   | 19,907,945    | 19,562,985           |
|                                                | Fed Home Loan Mtg Corp                                           | FED HOME LOAN MTG CORP DTD 2/20/02 6.25% 07/15/2032                                                    | 31,507,192    | 31,847,244           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 11/15/2011 3.125% 11/15/2041                                                      | 51,598,872    | 55,867,084           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/15/2012 3.125% 02/15/2042                                                      | 87,685,480    | 92,991,066           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 8/15/2012 2.75% 08/15/2042                                                        | 73,848,988    | 76,710,010           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 2/15/2013 3.125% 02/15/2043                                                       | 43,420,989    | 47,866,251           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 05/15/2013 2.875% 05/15/2043                                                      | 45,911,764    | 56,645,968           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 08/15/2014 3.125% 08/15/2044                                                      | 75,017,769    | 81,710,087           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 11/17/2014 3% 11/15/2044                                                          | 94,018,958    | 97,106,155           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/17/2015 2.5% 02/15/2045                                                        | 93,847,537    | 104,316,926          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/16/2016 2.5% 02/15/2046                                                        | 109,155,380   | 113,739,332          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 05/16/2016 2.5% 05/15/2046                                                        | 124,759,105   | 139,536,146          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 08/15/2016 2.25% 08/15/2046                                                       | 144,384,600   | 158,007,103          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 11/15/2017 2.75% 11/15/2047                                                       | 119,755,871   | 136,733,762          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 08/15/2018 3% 08/15/2048                                                          | 107,949,942   | 121,878,328          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/15/2019 3% 02/15/2049                                                          | 106,198,995   | 109,941,948          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 05/15/2019 2.875% 05/15/2049                                                      | 99,860,125    | 101,764,606          |
|                                                | US Treasury                                                      | US TREASURY NOTE DTD 08/15/2019 2.25% 08/15/2049                                                       | 32,276,151    | 31,132,449           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/15/2019 2.625% 02/15/2029                                                      | 928,826       | 921,512              |
|                                                |                                                                  |                                                                                                        | 1,469,936,298 | 1,587,186,460        |
| <b><u>Municipal Bonds</u></b>                  |                                                                  |                                                                                                        |               |                      |
|                                                | California State Build America                                   | CALIFORNIA ST BUILD AMERICA BONDS GO DTD 04/01/2010 7.625% 03/01/2040                                  | 2,242,507     | 3,530,712            |
|                                                | Connecticut State Taxable                                        | CONNECTICUT ST TXBL-REF-SER B DTD 08/28/2014 3.5% 09/01/2027                                           | 9,980,853     | 10,539,879           |
|                                                | University of Missouri                                           | CURATORS OF THE UNIV OF MISSOURI MO SYS FACS REVENUE TXBL-SER B                                        | 5,000,000     | 5,817,100            |
|                                                | Massachusetts State Dev                                          | MASSACHUSETTS ST DEV FIN AGY REVENUE TXBL-PHILLIPS ACADEMY-SER I                                       | 7,000,000     | 8,768,130            |
|                                                | Missouri State Health & Edctl                                    | MISSOURI ST HLTH & EDUCNTL FACS AUTH REV TXBL-WASHINGTON UNIV-SE                                       | 2,500,000     | 2,847,825            |
|                                                | Missouri State Health & Edctl                                    | MISSOURI ST HLTH & EDUCNTL FACS AUTH REV TXBL-REF-SER A-THE WASH                                       | 10,000,000    | 10,694,900           |
|                                                | New York City NY                                                 | NEW YORK CITY NY TRANSITIONAL FIN AUTH REV FUTURE TAX SUB SUBSER                                       | 5,140,100     | 5,601,650            |
|                                                | New York City NY                                                 | NEW YORK CITY NY TRANSITIONAL FIN AUTH REV TXBL SUB-SER B3 3% 11/01                                    | 10,000,000    | 10,011,900           |
|                                                | North Carolina St Univ                                           | NORTH CAROLINA ST UNIV AT RALEIGH TXBL-GEN-SER B DTD 03/06/2013 3.82                                   | 2,320,653     | 2,863,276            |
|                                                | Ohio St Univ                                                     | OHIO ST UNIV TXBL-SER A DTD 03/09/2016 3.798% 12/01/2046                                               | 7,018,870     | 7,769,440            |
|                                                | Port Authority of New York & New Je                              | PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-CONS SER 181 DTD 01/30                                      | 3,500,000     | 4,520,810            |
|                                                | Port Authority of New York & New Je                              | PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-CONSOL SER 187 DTD 10                                       | 10,000,000    | 10,860,100           |
|                                                | Port Authority of New York & New Je                              | PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-CONSOL- SER 192 DTD 1                                       | 3,000,000     | 3,779,040            |
|                                                | Texas St A&M Univ                                                | TEXAS ST A & M UNIV REVENUE TXBL FING SYS SER C DTD 08/15/2013 CALLA                                   | 7,500,000     | 8,246,175            |
|                                                | Univ of California                                               | UNIV OF CALIFORNIA CA CA REV TXBL GEN SER AG DTD 03/14/2013 3.38% 05/                                  | 2,000,000     | 2,140,100            |
|                                                | Univ of North Carolina                                           | UNIV OF NORTH CAROLINA NC AT CHAPEL HILL REVENUE TXBL-REF DTD 10/0                                     | 12,614,450    | 14,114,000           |
|                                                | Virginia St Cmwltv Univ                                          | VIRGINIA ST CMWLTH UNIV HLTH SYS AUTH REV TXBL-GEN-SER A DTD 02/06/                                    | 5,000,000     | 6,166,800            |
|                                                | West Virginia St Univ                                            | WEST VIRGINIA ST UNIV REVENUES TXBL-IMPT-WV UNIV- SER B DTD 09/30/20                                   | 5,000,000     | 5,835,100            |
|                                                |                                                                  |                                                                                                        | 109,817,434   | 124,106,937          |
| <b><u>CMO's / Asset Backed</u></b>             |                                                                  |                                                                                                        |               |                      |
|                                                | Citibank                                                         | CITIBANK CREDIT CARD ISSUANCE TRUST SERIES 2007-A3 CL A3 DTD 06/15/2                                   | 30,641,502    | 30,818,945           |
|                                                | Fed Natl Mtg Assn                                                | FED NATL MTGE ASSN SERIES 2016-7 CL GY DTD 02/01/2016 (FED) 3.5% 03/25/                                | 8,688,038     | 8,635,975            |
|                                                | Fed Natl Mtg Assn                                                | FED NATL MTGE ASSN SERIES 18-94 CL ZE DTD 12/01/2018 (FED) 3.5% 01/25/2                                | 6,715,971     | 7,397,392            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4646 CL HV DTD 01/01/2017 (DTC) 3.5%                                    | 16,298,282    | 16,244,382           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4646 CJ JV DTD 01/01/2017 (FED) 3.5% 1                                  | 6,617,222     | 6,698,948            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4661 CL BV (DTC) 3.5% 12/15/2036                                        | 11,149,275    | 11,240,100           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4661 CL VG DTD 02/01/2017 (DTC) 3% 0                                    | 9,737,891     | 10,241,982           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4772 CL ZG DTD 02/01/2018 (DTC) 4.5%                                    | 4,474,261     | 4,678,452            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4772 CL ZK DTD 02/01/2018 (DTC) 4.5%                                    | 4,394,390     | 4,700,637            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MGTE CORP SERIES K154 CLASS A3 DTD 01/01/2018 (DTC) 3                                    | 7,518,847     | 7,816,459            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MGTE CORP SERIES 4753 CL BD DTD 01/01/2018 (FED) 3% 01                                   | 9,586,798     | 10,339,521           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4758 CLASS Z DTD 01/01/2018 (DTC) 4%                                    | 10,983,570    | 11,904,437           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4801 CLASS BZ DTD 05/01/2018 (DTC) 4                                    | 5,764,278     | 6,358,413            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP MULTIFAMILY STRUCTURED PASS THROUGH S                                          | 17,929,010    | 19,704,075           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4824 CL ZA DTD 08/01/2018 (FED) 4.5%                                    | 10,876,924    | 11,958,968           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4834 CL AZ DTD 09/01/2018 (FED) 3.5%                                    | 14,996,395    | 16,185,200           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4858 CL EK DTD 12/01/2018 (FED) 4% 01                                   | 15,304,688    | 15,830,084           |
|                                                |                                                                  |                                                                                                        | 191,677,341   | 200,753,970          |
| <b><u>Corporate Bonds</u></b>                  |                                                                  |                                                                                                        |               |                      |
|                                                | Anheuser-busch                                                   | ANHEUSER-BUSHC INDEV WORLDWIDE DTD 04/04/2018 4.75% 04/15/2058                                         | 13,181,300    | 12,865,490           |
|                                                | AT&T Inc                                                         | AT&T INC DTD 05/04/2015 4.75% 05/15/2046                                                               | 9,495,323     | 10,888,471           |
|                                                | AT&T Inc                                                         | AT&T INC DTD 03/17/2016 6% 08/15/2040                                                                  | 3,478,833     | 3,522,310            |
|                                                | AT&T Inc                                                         | AT&T INC DTD 12/15/2016 4.55% 03/09/2049                                                               | 16,639,264    | 20,211,464           |
|                                                | AT&T Inc                                                         | AT&T INC DTD 09/07/2016 4.55% 03/09/2049                                                               | 4,488,549     | 5,180,576            |
|                                                | AT&T Inc                                                         | AT&T INC DTD 06/05/2019 4.85% 07/15/2045                                                               | 1,304,431     | 1,433,411            |
|                                                | Abbott Laboratories                                              | ABBOTT LABORATORIES DTD 05/27/2010 5.3% 05/27/2040                                                     | 2,903,600     | 3,287,200            |
|                                                | Abbvie Inc                                                       | ABBVIE INC DTD 05/06/2013 4.4% 11/06/2042                                                              | 5,253,756     | 5,906,246            |
|                                                | Abbvie Inc                                                       | ABBVIE INC DTD 091318 4.875% 11/14/2048                                                                | 2,462,396     | 3,021,214            |
|                                                | Abbvie Inc                                                       | ABBVIE INC DTD 11/21/2019 4.25% 11/21/2049                                                             | 5,973,780     | 6,370,920            |
|                                                | Albemarle Corp                                                   | ALBEMARLE CORP DTD 11/24/2014 5.45% 12/01/2044                                                         | 4,733,098     | 4,873,858            |
|                                                | Alexandria Real Estate                                           | ALEXANDRIA REAL ESTATE DTD 07/15/2019 4% 02/01/2050                                                    | 3,783,964     | 4,164,268            |
|                                                | Altria Group                                                     | ALTRIA GROUP INC DTD 02/14/2019 5.95% 02/14/2049                                                       | 4,976,480     | 4,849,880            |
|                                                | Hess Corp                                                        | HESS CORP DTD 10/01/1999 7.875% 10/01/2029                                                             | 907,821       | 954,001              |
|                                                | American Express                                                 | AMERICAN EXPRESS CO AMERICAN EXPRESS CO DTD 03/19/08 8.15% 03/19/2                                     | 3,130,603     | 3,584,835            |

|                           |                                                                    |            |            |
|---------------------------|--------------------------------------------------------------------|------------|------------|
| American Express          | AMERICAN EXPRESS CO DTD 02/26/2013 4.05% 12/03/2042                | 2,537,920  | 3,240,160  |
| American Water Cap Corp   | AMERICAN WATER CAP CORP DTD 08/09/2018 4.2% 09/01/2048             | 1,998,920  | 2,265,580  |
| Amgen Inc                 | AMGEN INC DTD 11/10/2011 CALLABLE 5.15% 11/15/2041                 | 4,646,580  | 5,447,790  |
| Anheuser-busch            | ANHEUSER-BUSCH CO /INBEV DTD 05/13/2019 4.9% 02/01/2046            | 15,011,702 | 17,151,295 |
| Anheuser-busch            | ANHEUSER-BUSCH INBEV WOR DTD 01/23/2019 5.8% 01/23/2059            | 4,527,723  | 5,576,316  |
| Anthem Inc                | ANTHEM INC DTD 11/21/2017 4.375% 12/01/2047                        | 4,234,400  | 4,416,480  |
| Apache Corp               | APACHE CORP DTD 04/09/2012 CALLABLE 4.75% 04/15/2043               | 2,389,217  | 2,391,419  |
| Apache Corp               | APACHE CORP DTD 11/21/2013 4.25% 01/15/2044                        | 1,535,957  | 1,590,933  |
| Appalachian Power Co      | APPALACHIAN POWER CO DTD 09/29/2005 5.8% 10/01/2035                | 6,776,871  | 7,341,044  |
| Apple Inc                 | APPLE INC DTD 05/03/2013 3.85% 05/04/2043                          | 3,290,967  | 3,845,476  |
| Apple Inc                 | APPLE INC DTD 08/04/2016 3.85% 08/04/2046                          | 5,728,694  | 6,462,294  |
| Apple Inc                 | APPLE INC DTD 11/13/2017 3.75% 11/13/2047                          | 1,963,560  | 2,221,120  |
| Applied Materials         | APPLIED MATERIALS DTD 03/31/2017 4.35% 04/01/2047                  | 2,994,510  | 3,625,560  |
| At&T Inc                  | AT&T INC 5.35 DTD 03/01/2011 5.35% 09/01/2040                      | 497,496    | 541,930    |
| Atmos Energy              | ATMOS ENERGY CORP DTD 10/6/2014 4.125% 10/15/2044                  | 4,156,280  | 4,507,440  |
| Bat Capital Corp          | BAT CAPITAL CORP DTD 11/20/2018 4.54% 08/15/2047                   | 4,021,045  | 4,777,170  |
| Bank Of America           | BANK OF AMERICA CORP DTD 02/07/2012 5.875% 02/07/2042              | 7,451,429  | 9,242,564  |
| Bank Of America           | BANK OF AMERICA CORP DTD 04/23/2019 4.078% 04/23/2040              | 2,501,465  | 2,513,631  |
| Becton Dickinson & Co     | BECTON DICKINSON & CO DTD 04/24/2015 4.875% 05/15/2044             | 2,202,230  | 2,547,695  |
| Berkshire Hathaway        | BERKSHIRE HATHAWAY DTD 08/15/2018 4.2% 08/15/2048                  | 3,979,720  | 4,735,920  |
| Blackstone Holdings       | BLACKSTONE HOLDINGS FIN DTD 08/17/2012 6.25% 08/15/2042            | 4,786,849  | 5,518,457  |
| Burlington North Santa Fe | BURLINGTON NORTH SANTA FE DTD 05/17/2010 5.75% 05/01/2040          | 3,246,129  | 3,821,151  |
| Burlington North Santa Fe | BURLINGTON NORTH SANTA FE DTD 8/22/2011 CALLABLE 4.95% 09/15/2041  | 2,548,712  | 2,969,376  |
| Burlington North Santa Fe | BURLINGTON NORTH SANTA FE DTD 08/02/2018 4.15% 12/15/2048          | 2,977,560  | 3,457,050  |
| CBS Corp                  | CBS CORP DTD 08/19/2014 4.9% 08/15/2044                            | 3,170,760  | 3,395,940  |
| CME Group Inc             | CME GROUP INC DTD 09/09/2013 CALLABLE 5.3% 09/15/2043              | 2,067,103  | 2,746,939  |
| CMS Energy Corp           | CMS ENERGY CORP DTD 03/22/2013 4.7% 03/31/2043                     | 3,541,063  | 3,973,662  |
| CVS Health                | CVS HEALTH CORP DTD 03/09/2018 5.05% 03/25/2048                    | 12,036,019 | 14,056,826 |
| Calif Instit Technology   | CALIF INSTITUTE OF TECHNOLOGY DTD 09/14/2016 4.283% 09/01/2116     | 4,551,065  | 5,072,997  |
| Canadian Natl             | CANADIAN NATL RES DTD 05/30/2017 4.95% 06/01/2047                  | 2,997,660  | 3,648,150  |
| Cargill Inc               | CARGILL INC DTD 11/23/2015 4.76% 11/23/2045                        | 1,558,933  | 1,920,157  |
| Carlyle Holdings          | CARLYLE HOLDINGS II FIN DTD 03/28/2013 5.625% 03/30/2043           | 4,367,013  | 4,853,516  |
| Carlyle Finance LLC       | CARLYLE FINANCE LLC DTD 09/14/2018 5.65% 09/15/2048                | 1,598,624  | 1,904,208  |
| Caterpillar Inc           | CATERPILLAR INC DTD 08/15/2012 3.803% 08/15/2042                   | 2,833,108  | 2,863,727  |
| Caterpillar               | CATERPILLAR INC DTD 12/05/2012 3.803% 08/15/2042                   | 911,519    | 1,155,815  |
| Celgene Corp              | CELGENE CORP DTD 05/15/2014 4.625% 05/15/2044                      | 4,583,716  | 5,490,514  |
| Centerpoint               | CENTERPOINT ENER HOUSTON DTD 01/15/2019 4.25% 02/01/2049           | 3,031,487  | 3,589,576  |
| Charter Comm              | CHARTER COMM OPT LLC DTD 12/01/2016 6.484% 10/23/2045              | 13,838,259 | 15,124,706 |
| Chubb Corp                | CHUBB CORP DTD 05/06/2008 6.5% 05/15/2038                          | 3,403,600  | 3,662,175  |
| Cintas Corp               | CINTAS CORP NO.2 DTD 08/22/06 6.15% 08/15/2036                     | 3,591,330  | 3,967,184  |
| Cisco System Systems Inc  | CISCO SYSTEMS INC SYSTEMS INC DTD 11/17/09 5.5% 01/15/2040         | 2,052,886  | 2,322,676  |
| Citigroup Inc             | CITIGROUP INC DTD 01/26/2012 5.875% 01/30/2042                     | 6,937,250  | 8,446,560  |
| Citigroup Inc             | CITIGROUP INC DTD 05/06/2014 5.3% 05/06/2044                       | 6,783,415  | 8,547,994  |
| Comcast Corp              | COMCAST CORP DTD 08/12/2014 4.2% 08/15/2034                        | 3,985,566  | 4,642,768  |
| Comcast Corp              | COMCAST CORP DTD 05/27/2015 4.6% 08/15/2045                        | 11,417,725 | 13,465,984 |
| Comcast Corp              | COMCAST CORP DTD 10/05/2018 4.95% 10/15/2058                       | 10,875,205 | 12,706,395 |
| Commonwealth Edison       | COMMONWEALTH EDISON DTD 02/19/2019 4% 03/01/2049                   | 2,975,580  | 3,397,320  |
| Conagra Brands Inc        | CONAGRA BRANDS INC DTD 10/22/2018 5.3% 11/01/2038                  | 4,008,799  | 4,959,543  |
| Connecticut Light & Power | CONNECTICUT LIGHT & PWR DTD 03/28/2018 4% 04/01/2048               | 3,990,280  | 4,593,880  |
| Consolidated Edison       | CONSOLIDATED EDISON CO OF NY DTD 11/16/2017 4% 11/15/2057          | 5,632,385  | 5,897,265  |
| Constellation Brands In   | CONSTELLATION BRANDS INC DTD 10/29/2018 5.25% 11/15/2048           | 3,836,825  | 4,696,520  |
| Consumers Energy          | CONSUMERS ENERGY CO DTD 09/03/2019 3.1% 08/15/2050                 | 3,971,640  | 3,992,960  |
| Crown Castle Intl         | CROWN CASTLE INTL CORP DTD 02/11/2019 5.2% 02/15/2049              | 3,995,760  | 4,866,880  |
| Deere & Co                | DEERE & CO DTD 09/06/2019 2.875% 09/07/2049                        | 3,498,600  | 3,330,005  |
| Devon Energy Corp         | DEVON ENERGY CORP DTD 06/16/2015 5% 06/15/2045                     | 4,042,640  | 4,642,680  |
| Dell Int LLC              | DELL INT LLC / EM CORP DTD 06/01/2016 8.35% 07/15/2046             | 3,139,873  | 4,202,717  |
| Walt Disney Company       | WALT DISNEY COMPANY/THE DTD 11/22/2019 4.75% 09/15/2044            | 3,183,345  | 3,675,323  |
| Walt Disney Company       | WALT DISNEY COMPANY/THE DTD 08/22/2011 4.375% 08/16/2041           | 4,376,970  | 4,949,669  |
| Discovery Communications  | DISCOVERY COMMUNICATIONS DTD 03/19/2013 4.875% 04/01/2043          | 4,111,730  | 4,627,372  |
| Discovery Communications  | DISCOVERY COMMUNICATIONS DTD 05/21/2019 5.3% 05/15/2049            | 2,381,589  | 2,489,403  |
| Dominion Gas              | DOMINION GAS HLDGS LLC DTD 5/1/2014 4.8% 11/01/2043                | 5,192,704  | 5,631,935  |
| Dow Chemical              | DOW CHEMICAL CO/THE DTD 11/14/2012 4.375% 11/15/2042               | 5,574,147  | 5,976,411  |
| Dupont De Nemours Inc     | DUPONT DE NEMOURS INC DTD 11/28/2018 5.419% 11/15/2048             | 4,000,000  | 4,935,520  |
| Duke Energy               | DUKE ENERGY CAROLINAS DTD 06/05/2007 6.1% 06/01/2037               | 10,742,514 | 11,695,460 |
| Duke Energy Progress Inc  | DUKE ENERGY PROGRESS INC DTD 11/20/2014 4.15% 06/01/2044           | 2,878,336  | 2,939,482  |
| Duke Energy Progress Inc  | DUKE ENERGY PROGRESS LLC DTD 09/08/2017 3.6% 09/15/2047            | 737,926    | 734,300    |
| Erp Operating             | ERP OPERATING LP DTD 06/19/2014 4.5% 07/01/2044                    | 3,624,341  | 4,339,485  |
| Erac Usa Finance          | ERAC USA FINANCE LLC DTD 03/15/2012 5.625% 03/15/2042              | 6,389,697  | 7,563,061  |
| Ecolab Inc                | ECOLAB INC DTD 12/08/2011 5.5% 12/08/2041                          | 1,619,545  | 1,768,892  |
| Ecolab Inc D 04           | ECOLAB INC DTD 04/17/2018 3.95% 12/01/2047                         | 2,355,615  | 3,127,740  |
| Energy Transfer Partners  | ENERGY TRANSFER PARTNERS DTD 03/28/2008 7.5% 07/01/2038            | 6,084,994  | 6,573,174  |
| Energy Transfer Partners  | ENERGY TRANSFER PARTNERS DTD 3/12/2015 5.15% 03/15/2045            | 2,932,248  | 3,421,730  |
| Enlink Midstream Partners | ENLINK MIDSTREAM PARTNERS LP DTD 11/12/2014 5.05% 04/01/2045       | 4,468,868  | 3,634,000  |
| Energy Louisiana          | ENTERGY LOUISIANA LLC DTD 11/21/2014 4.95% 01/15/2045              | 4,625,470  | 4,827,105  |
| Enterprise Products       | ENTERPRISE PRODUCTS OPER DTD 05/20/2010 6.45% 09/01/2040           | 8,221,117  | 9,353,360  |
| Enterprise Products       | ENTERPRISE PRODUCTS OPER DTD 02/12/14 5.1% 02/15/2045              | 2,339,680  | 2,397,760  |
| Exelon Generation         | EXELON GENERATION CO LLC DTD 09/30/2010 5.75% 10/01/2041           | 5,272,070  | 5,775,450  |
| Exelon Corp               | EXELON CORP DTD 04/07/2016 4.45% 04/15/2046                        | 2,667,375  | 2,810,700  |
| Exxon Mobil               | EXXON MOBIL CORP EXXON MOBIL CORP DTD 03/03/2016 4.114% 03/01/2046 | 4,904,595  | 5,283,225  |
| FMC Corp                  | FMC CORP DTD 09/20/2019 4.5% 10/01/2049                            | 3,997,960  | 4,364,800  |
| Fedex Corp                | FEDEX CORP DTD 01/09/2015 4.1% 02/01/2045                          | 3,165,530  | 3,057,327  |
| Fifth Third Bankcorp      | FIFTH THIRD BANCORP DTD 03/04/2008 8.25% 03/01/2038                | 3,419,288  | 3,742,170  |
| Fiserv Inc                | FISERV INC DTD 06/24/2019 4.4% 07/01/2049                          | 3,975,520  | 4,541,120  |
| First Energy Corp         | FIRST ENERGY CORP DTD 06/21/2017 4.85% 07/15/2047                  | 3,768,516  | 3,442,150  |
| Florida Power & Light     | FLORIDA POWER & LIGHT DTD 04/17/2007 5.85% 05/01/2037              | 4,522,805  | 4,641,455  |
| Fox Corp                  | FOX CORP DTD 01/25/2019 5.476% 01/25/2039                          | 4,337,917  | 5,249,201  |
| General Motors Co         | GENERAL MOTORS CO. DTD 08/07/2017 5.15% 04/01/2038                 | 4,627,271  | 4,708,823  |
| George Washington Univ    | GEORGE WASHINGTON UNIVERSITY DTD 02/26/2013 4.363% 09/15/2043      | 5,000,000  | 5,493,350  |
| Georgetown University     | GEORGETOWN UNIVERSITY B 5.061% 04/01/2044                          | 2,000,000  | 2,177,580  |
| Gilead Sciences           | GILEAD SCIENCES INC. DTD 09/14/2015 4.75% 03/01/2046               | 3,460,260  | 3,607,620  |
| Goldman Sachs Group       | GOLDMAN SACHS GROUP INC DTD 07/08/2014 4.8% 07/08/2044             | 3,711,510  | 3,633,810  |
| Goldman Sachs Group       | GOLDMAN SACHS INC DTD 10/03/2007 6.75% 10/01/2037                  | 12,343,729 | 15,016,495 |
| Guardian Lif Insurance    | GUARDIAN LIFE INSURANCE DTD 06/19/2014 4.875% 06/19/2064           | 2,940,118  | 3,605,077  |
| HCA Inc                   | HCA INC DTD 06/22/2017 5.5% 06/15/2047                             | 3,748,465  | 4,023,250  |
| Harris Corporation        | HARRIS CORPORATION DTD 04/27/2015 5.054% 04/27/2045                | 4,110,095  | 4,626,638  |
| Health Care REIT Inc      | HEALTH CARE REIT INC DTD 03/01/2011 6.5% 03/15/2041                | 3,932,858  | 4,885,820  |

|                                |                                                                      |            |            |
|--------------------------------|----------------------------------------------------------------------|------------|------------|
| Hershey Co                     | HERSHEY CO DTD 10/31/2019 3.125% 11/15/2049                          | 3,760,353  | 3,744,045  |
| Hess Corporation               | HESS CORPORATION DTD 12/14/2009 6% 01/15/2040                        | 3,088,620  | 3,544,950  |
| Home Depot Inc                 | HOME DEPOT INC DTD 09/10/2013 4.875% 02/15/2044                      | 7,775,566  | 8,655,516  |
| Ing Us Inc                     | ING US INC DTD 12/19/2013 5.7% 07/15/2043                            | 2,610,867  | 2,987,523  |
| Intel Corp                     | INTEL CORP DTD 05/11/2017 4.1% 05/11/2047                            | 2,982,570  | 3,486,240  |
| IBM Corp                       | IBM CORP DTD 05/15/2019 4.25% 05/15/2049                             | 4,929,050  | 5,722,300  |
| Interpublic Group              | INTERPUBLIC GROUP COS DTD 09/21/2018 5.4% 10/01/2048                 | 4,971,950  | 6,136,850  |
| JPMorgan Chase                 | JPMORGAN CHASE & CO DTD 02/22/2017 4.26% 02/22/2048                  | 12,350,408 | 14,159,282 |
| JPMorgan Chase                 | JPMORGAN CHASE & CO DTD 07/24/2017 3.882% 07/24/2038                 | 3,891,640  | 4,704,453  |
| Jefferies Group                | JEFFERIES GROUP LLC DTD 01/18/2013 6.5% 01/20/2043                   | 3,174,073  | 3,599,176  |
| John Hopkins University        | JOHN HOPKINS UNIVERSITY DTD 02/18/2015 3.753% 07/01/2045             | 2,675,000  | 2,907,110  |
| Johnson (S.C.) & Son           | JOHNSON (S.C.) & SON INC. DTD 10/16/2015 4.75% 10/15/2046            | 5,544,033  | 5,346,496  |
| KKR Group Finance Co           | KKR GROUP FINANCE CO III DTD 05/29/2014 5.125% 06/01/2044            | 4,183,967  | 4,903,499  |
| Kansas City Southern           | KANSAS CITY SOUTHERN DTD 07/25/2016 4.3% 05/15/2043                  | 1,609,772  | 2,040,394  |
| Kimco Realty Corp              | KIMCO REALTY CORP DTD 03/30/2015 4.25% 04/01/2045                    | 3,562,020  | 3,818,592  |
| Kinder Morgan                  | KINDER MORGAN ENER PART DTD 08/17/2011 5.625% 09/01/2041             | 8,981,823  | 10,181,238 |
| Lam Research Corp              | LAM RESEARCH CORP DTD 03/04/2019 4.875% 03/15/2049                   | 3,498,285  | 4,383,085  |
| Liberty Mutual Group           | LIBERTY MUTUAL GROUP INC DTD 09/27/2019 3.951% 10/15/2050            | 2,589,833  | 3,661,363  |
| Lowe's                         | LOWE'S COS INC DTD 04/23/2012 CALLABLE 4.65% 04/15/2042              | 3,674,278  | 3,898,644  |
| MDC Holdings Inc               | MDC HOLDINGS INC DTD 01/10/2013 6% 01/15/2043                        | 3,739,320  | 4,137,120  |
| MPLX LP                        | MPLX LP DTD 09/13/2019 5.2% 12/01/2047                               | 4,027,571  | 4,291,749  |
| Marathon Petroleum Corp        | MARATHON PETROLEUM CORP DTD 05/22/2019 4.5% 04/01/2048               | 2,957,220  | 3,192,240  |
| Martin Marietta                | MARTIN MARIETTA MATERIALS DTD 12/20/2017 4.25% 12/15/2047            | 5,466,075  | 5,718,955  |
| Mass Institute of Technology   | MASS INSTITUTE OF TECH DTD 08/02/2016 3.885% 07/01/2116              | 2,000,000  | 2,177,700  |
| McDonald's Corp                | MCDONALD'S CORP DTD 12/09/2015 4.875% 12/09/2045                     | 2,292,541  | 2,671,632  |
| McDonald's Corp                | MCDONALD'S CORP DTD 08/12/2019 3.625% 09/01/2049                     | 3,923,000  | 4,068,880  |
| Merck & Co Inc                 | MERCK & CO INC DTD 02/10/2015 3.7% 02/10/2045                        | 4,031,023  | 4,317,811  |
| Merck & Co Inc                 | MERCK & CO INC DTD 03/07/2019 3.9% 03/07/2039                        | 2,968,740  | 3,432,060  |
| Merrill Lynch                  | MERRILL LYNCH & CO DTD 05/14/2008 7.75% 05/14/2038                   | 4,959,377  | 5,848,481  |
| MetLife Inc                    | METLIFE INC DTD 11/13/2013 4.875% 11/13/2043                         | 4,563,760  | 4,960,280  |
| Microsoft Corp                 | MICROSOFT CORP DTD 11/03/2015 4.75% 11/03/2055                       | 19,013,035 | 23,246,922 |
| Midamerican Energy             | MIDAMERICAN ENERGY CO DTD 09/19/2013 CALLABLE 4.8% 09/15/2043        | 6,824,916  | 7,817,840  |
| Morgan Stanley                 | MORGAN STANLEY DTD 01/27/2015 4.3% 01/27/2045                        | 2,786,595  | 3,206,648  |
| National Retail Properties Inc | NATIONAL RETAIL PROPERTIES INC DTD 09/27/2018 4.8% 10/15/2048        | 2,957,610  | 3,624,240  |
| National Rural utilities Coop  | NATIONAL RURAL UTILITIES COOP DTD 01/31/2019 4.3% 03/15/2049         | 5,468,355  | 5,350,950  |
| New England Power Co           | NEW ENGLAND POWER CO DTD 12/05/2017 3.8% 12/05/2047                  | 3,476,410  | 3,676,680  |
| New York Lif Insurance         | NEW YORK LIFE INS DTD 10/08/09 6.75% 11/15/2039                      | 2,556,573  | 2,867,066  |
| New York Lif Insurance         | NEW YORK LIFE INS DTD 04/04/2019 4.45% 05/15/2069                    | 2,978,340  | 3,438,960  |
| Nisource Inc                   | NISOURCE INC DTD 04/12/2013 4.8% 02/15/2044                          | 3,641,365  | 4,070,990  |
| Noble Energy Inc               | NOBLE ENERGY INC DTD 11/07/2014 5.05% 11/15/2044                     | 5,275,117  | 5,276,535  |
| Norfolk Southern Corp          | NORFOLK SOUTHERN CORP DTD 09/07/2012 3.95% 10/01/2042                | 5,459,358  | 6,329,741  |
| Northwestern Mutual Life       | NORTHWESTERN MUTUAL LIFE DTD 09/26/2017 3.85% 09/30/2047             | 1,799,743  | 2,117,607  |
| Nucor Corp                     | NUCOR CORP DTD 07/29/2013 5.2% 08/01/2043                            | 6,461,380  | 6,793,710  |
| Occidental Petroleum Corp      | OCCIDENTAL PETROLEUM CORP DTD 09/18/2019 6.45% 09/15/2036            | 5,358,126  | 5,650,732  |
| Oneok Inc                      | ONEOK INC DTD 07/02/2018 5.2% 07/15/2048                             | 4,601,012  | 5,220,540  |
| Oracle Corp                    | ORACLE CORP DTD 05/05/2015 4.125% 05/15/2045                         | 2,146,250  | 2,401,271  |
| Oracle Corp                    | ORACLE CORP DTD 07/07/2016 4% 07/15/2046                             | 7,362,726  | 8,042,653  |
| Pepsico Inc                    | PEPSICO INC DTD 10/14/2015 4.45% 04/14/2046                          | 4,687,765  | 5,313,436  |
| Pepsico Inc                    | PEPSICO INC DTD 10/06/2016 3.45% 10/06/2046                          | 4,567,515  | 4,888,622  |
| Philip Morris Intl             | PHILIP MORRIS INTL INC DTD 11/15/2011 4.375% 11/15/2041              | 5,014,125  | 4,987,845  |
| Phillips 66                    | PHILLIPS 66 DTD 11/17/2014 4.875% 11/15/2044                         | 5,066,132  | 5,217,896  |
| Polar Tankers Inc              | POLAR TANKERS INC DTD 05/10/2007 5.951% 05/10/2037                   | 4,001,200  | 4,414,970  |
| Prudential Financial           | PRUDENTIAL FINANCIAL INC DTD 11/19/2012 5.625% 06/15/2043            | 3,962,400  | 4,128,000  |
| Public Serv Electric & Gas     | PUBLIC SERV ELEC & GAS DTD 11/24/2009 5.375% 11/01/2039              | 4,179,812  | 4,515,348  |
| Puget Sound                    | PUGET SOUND ENERGY INC INC DTD 03/25/2011 CALLABLE 5.638% 04/15/2041 | 4,626,842  | 4,739,621  |
| Qualcomm                       | QUALCOMM DTD 05/26/17 4.3% 05/20/2047                                | 2,999,520  | 3,441,840  |
| Reynolds American In           | REYNOLDS AMERICAN INC DTD 12/17/2015 7% 08/04/2041                   | 2,589,669  | 3,022,391  |
| Rwj Barnabas Health            | RWJ BARNABAS HEALTH DTD 11/02/2016 3.949% 07/01/2046                 | 5,000,000  | 5,300,450  |
| Securian Financial Group       | SECURIAN FINANCIAL GROUP DTD 04/05/2018 4.8% 04/15/2048              | 3,754,654  | 4,363,862  |
| Sempra Energy                  | SEMPRA ENERGY DTD 01/12/2018 3.8% 02/01/2038                         | 4,506,180  | 4,835,271  |
| Simon Property Group           | SIMON PROPERTY GROUP LP DTD 01/25/2010 CALLABLE 6.75% 02/01/2040     | 3,474,877  | 4,241,299  |
| Snap-On Inc                    | SNAP-ON INC DTD 02/26/2018 4.1% 03/01/2048                           | 3,989,000  | 4,488,160  |
| Southern Co                    | SOUTHERN CO DTD 05/24/2016 4.4% 07/01/2046                           | 4,813,450  | 5,545,350  |
| Southern Copper Corp           | SOUTHERN COPPER CORP DTD 11/08/2012 5.25% 11/08/2042                 | 1,116,000  | 1,150,990  |
| Southern Copper Corp           | SOUTHERN COPPER CORP DTD 04/23/2015 5.875% 04/23/2045                | 4,107,225  | 4,926,727  |
| Spectra Energy Partners LP     | SPECTRA ENERGY PARTNERS LP DTD 03/12/2015 4.5% 03/15/2045            | 2,887,710  | 3,310,230  |
| Target Corp                    | TARGET CORP DTD 06/26/2012 4% 07/01/2042                             | 4,976,479  | 5,548,061  |
| Teachers Ins Annuity           | TEACHERS INSUR & ANNUITY DTD 12/16/2009 6.85% 12/16/2039             | 378,800    | 423,632    |
| Transatlantic Holdings Inc     | TRANSATLANTIC HOLDINGS INC DTD 11/23/2009 8% 11/30/2039              | 2,709,785  | 3,019,178  |
| The Travelers Companies        | THE TRAVELERS COMPANIES INC DTD 03/07/2018 4.05% 03/07/2048          | 4,038,153  | 4,636,699  |
| Dartmouth College              | DARTMOUTH COLLEGE DTD 04/12/2016 3.474% 06/01/2046                   | 2,999,850  | 3,186,900  |
| Tyson Foods Inc                | TYSON FOODS INC DTD 09/28/2018 5.1% 09/28/2048                       | 4,274,513  | 4,721,850  |
| UDR Inc                        | UDR INC DTD 10/11/2019 3.1% 11/01/2034                               | 3,683,609  | 3,698,816  |
| Union Pacific Corp             | UNION PACIFIC CORP DTD 09/19/2017 3.6% 09/15/2037                    | 5,917,266  | 6,390,335  |
| United Parcel Service          | UNITED PARCEL SERVICE DTD 11/14/2017 3.75% 11/15/2047                | 3,989,960  | 4,310,680  |
| United Technologies Corp       | UNITED TECHNOLOGIES CORP DTD 08/16/2018 4.45% 11/16/2038             | 1,988,240  | 2,366,740  |
| United Technologies Corp       | UNITED TECHNOLOGIES CORP DTD 08/16/2018 4.625% 11/16/2048            | 5,653,200  | 6,265,900  |
| Unitedhealth Group Inc         | UNITEDHEALTH GROUP INC DTD 11/10/2011 4.625% 11/15/2041              | 3,150,127  | 3,688,354  |
| Unitedhealth Group Inc         | UNITEDHEALTH GROUP INC DTD 07/23/2015 4.75% 07/15/2045               | 2,589,314  | 3,201,744  |
| Unitedhealth Group Inc         | UNITEDHEALTH GROUP INC DTD 07/25/2019 3.875% 08/15/2059              | 2,477,800  | 2,700,100  |
| Ventas Realty LP               | VENTAS REALTY LP DTD 01/14/2015 4.375% 02/01/2045                    | 3,210,970  | 3,756,410  |
| Verizon Communications         | VERIZON COMMUNICATIONS DTD 03/11/2015 5.012% 08/21/2054              | 14,055,440 | 18,150,159 |
| Verizon Communications         | VERIZON COMMUNICATIONS DTD 07/06/2017 5.012% 04/15/2049              | 12,818,473 | 17,509,913 |
| Verisk Analytics Inc           | VERISK ANALYTICS INC DTD 05/15/2015 5.5% 06/15/2045                  | 3,492,142  | 4,356,170  |
| Viacom Inc                     | VIACOM INC DTD 07/19/2013 4.375% 03/15/2043                          | 3,453,943  | 4,218,775  |
| Visa Inc                       | VISA INC DTD 12/14/2015 4.3% 12/14/2045                              | 4,592,318  | 5,654,826  |
| Wea Finance                    | WEA FINANCE LLC/WESTFIELD DTD 09/17/2014 4.75% 09/17/2044            | 3,488,905  | 4,069,800  |
| Vulcan Materials               | VULCAN MATERIALS CO DTD 06/15/2017 4.5% 06/15/2047                   | 4,057,291  | 4,458,432  |
| Walmart Inc                    | WALMART INC DTD 06/27/2018 4.05% 06/29/2048                          | 4,934,950  | 5,926,700  |
| Walmart Inc                    | WALMART INC DTD 09/24/2019 2.95% 09/24/2049                          | 4,926,400  | 4,981,700  |
| Waste Management Inc           | WASTE MANAGEMENT INC DTD 02/26/2015 4.1% 03/01/2045                  | 4,241,060  | 4,765,802  |
| Wells Fargo & Co               | WELLS FARGO & CO DTD 04/30/2015 3.9% 05/01/2045                      | 3,232,320  | 3,969,910  |
| Wells Fargo & Co               | WELLS FARGO & CO DTD 06/14/2016 4.4% 06/14/2046                      | 2,870,643  | 3,136,705  |
| Wells Fargo & Co               | WELLS FARGO & CO DTD 12/08/2016 4.75% 12/07/2046                     | 5,093,800  | 6,004,500  |
| Westlake Chemical Corp         | WESTLAKE CHEMICAL CORP DTD 11/28/2017 4.375% 11/15/2047              | 1,916,163  | 1,957,537  |
| Weyerhaeuser Co                | WEYERHAEUSER CO DTD 09/15/2002 7.375% 03/15/2032                     | 3,214,792  | 3,263,597  |

|                          |                                                                  |             |               |
|--------------------------|------------------------------------------------------------------|-------------|---------------|
| Williams Companies inc   | WILLIAMS COMPANIES INC DTD 03/03/2015 5.1% 09/15/2045            | 3,832,357   | 4,838,506     |
| Wyeth                    | WYETH DTD 03/27/07 5.95% 04/01/2037                              | 7,065,392   | 7,642,658     |
| Zoetis Inc D             | ZOETIS INC DTD 08/01/2013 4.7% 02/01/2043                        | 2,408,449   | 2,950,294     |
| CIGNA Corp               | CIGNA CORP DTD 08/27/2019 4.8% 08/15/2038                        | 4,991,950   | 5,832,100     |
| Morgan Stanley           | MORGAN STANLEY ST DEAN WITTER DTD 04/03/2002 CALL @ MAKE WHOLE 7 | 7,034,801   | 7,763,175     |
| Plains All Amer Pipeline | PLAINS ALL AMER PIPELINE DTD 12/09/2014 4.9% 02/15/2045          | 3,001,530   | 2,989,620     |
|                          |                                                                  | 946,746,442 | 1,070,726,805 |

#### Foreign Bonds

|                             |                                                               |            |             |
|-----------------------------|---------------------------------------------------------------|------------|-------------|
| Actavis Fundings            | ACTAVIS FUNDING SCS DTD 03/12/2015 4.75% 03/15/2045           | 3,839,570  | 3,811,885   |
| Alibaba Group               | ALIBABA GROUP HOLDING DTD 12/06/2017 4.2% 12/06/2047          | 4,991,550  | 5,555,150   |
| America Movil               | AMERICA MOVIL SAB DE CV DTD 02/25/05 6.375% 03/01/2035        | 1,951,668  | 2,272,968   |
| Arch Capital                | ARCH CAPITAL GROUP LTD DTD 05/04/2004 7.35% 05/01/2034        | 3,456,065  | 3,563,347   |
| Barclays Plc                | BACARDI LTD DTD 04/30/2018 5.15% 05/15/2038                   | 3,043,500  | 3,390,360   |
| Cnooc Finance               | CNOOC FINANCE 2013 LTD DTD 05/09/2013 4.25% 05/09/2043        | 2,403,709  | 2,831,313   |
| Cenovus Energy              | CENOVUS ENERGY INC DTD 12/11/2017 5.25% 06/15/2037            | 3,837,468  | 4,211,882   |
| Credit Suisse               | CRED SUIS GP FUN LTD DTD 05/21/2015 4.875% 05/15/2045         | 3,486,805  | 4,419,065   |
| DH Europe Finance           | DH EUROPE FINANCE II SARL DTD 11/07/2019 3.25% 11/15/2039     | 4,631,944  | 5,678,026   |
| Electricite De France       | ELECTRICITE DE FRANCE DTD 01/22/2014 4.875% 01/22/2044        | 3,604,343  | 4,104,386   |
| Grupo Televisa              | GRUPO TELEVISIA SA DE CV DTD 5/13/2014 5% 05/13/2045          | 3,017,790  | 3,132,810   |
| HSBC Holdings               | HSBC HOLDINGS PLC HOLDINGS PLC DTD 05/27/2008 6.8% 06/01/2038 | 2,921,975  | 3,448,282   |
| Lloyds Banking Group        | LLOYDS BANKING GROUP PLC DTD 01/09/2018 4.344% 01/09/2048     | 3,846,120  | 4,331,280   |
| Meiji Yasuda Life Insurance | MEIJI YASUDA LIFE INSURANCE DTD 10/20/2015 5.2% 10/20/2045    | 4,530,000  | 5,022,638   |
| Saudi Arabian Oil Company   | SAUDI ARABIAN OIL CO DTD 04/16/2019 4.375% 04/16/2049         | 4,822,589  | 5,325,783   |
| Shell International         | SHELL INTERNATIONAL FIN DTD 08/12/2013 4.55% 08/12/2043       | 9,659,015  | 10,731,864  |
| Statoil Asa                 | STATOIL ASA DTD 08/17/2010 5.1% 08/17/2040                    | 2,831,078  | 3,149,991   |
| Telefonica                  | TELEFONICA EMISIONES SAU DTD 03/08/2017 5.213% 03/08/2047     | 5,736,620  | 6,528,005   |
| United Mexican States       | UNITED MEXICAN STATES DTD 03/08/2012 4.75% 03/08/2044         | 8,544,493  | 10,382,580  |
| Wpp Finance                 | WPP FINANCE 2010 DTD 09/07/2012 CALLABLE 5.125% 09/07/2042    | 4,707,090  | 5,063,003   |
| Westpac Banking Corp        | WESTPAC BANKING CORP DTD 11/23/2016 4.322% 11/23/2031         | 2,800,000  | 2,965,060   |
| Glencore Finance Canada     | GLENCORE FINANCE CANADA DTD 10/25/2012 5.3% 10/25/2042        | 2,733,494  | 2,947,328   |
| Xliti Tld                   | XLIT TLD DTD 03/30/2015 5.5% 03/31/2045                       | 4,660,073  | 5,978,917   |
| Teck Resources LTD          | TECK RESOURCES LTD DTD 09/22/2010 6% 08/15/2040               | 3,218,850  | 3,349,080   |
|                             |                                                               | 99,275,808 | 111,195,002 |

#### Mutual Funds

|                    |                                        |             |             |
|--------------------|----------------------------------------|-------------|-------------|
| * Sterling Capital | STERLING CAPITAL ULTRA SHORT BOND FUND | 11,096,500  | 10,883,617  |
| * Sterling Capital | STERLING CAPITAL BEHAVIORAL S/C VAL-R6 | 85,445,789  | 92,462,927  |
| * Sterling Capital | STERLING CAPITAL BEHAVIORAL INTL-R6    | 79,940,512  | 84,600,645  |
|                    |                                        | 176,482,800 | 187,947,189 |

#### Common Stock

|                               |                                                   |            |            |
|-------------------------------|---------------------------------------------------|------------|------------|
| Apple                         | APPLE INC COMMON                                  | 2,766,612  | 2,980,548  |
| Abbvie                        | ABBVIE INC COMMON                                 | 5,092,356  | 7,198,302  |
| Amerisourcebergen             | AMERISOURCEBERGEN CORP. COMMON                    | 920,679    | 888,459    |
| Abbot                         | ABBOTT LABORATORIES COMMON                        | 2,669,531  | 6,086,193  |
| Arcosa                        | ARCOSA INC COMMON                                 | 3,255,140  | 4,990,803  |
| Aecom                         | AECOM TECHNOLOGY CORP COMMON                      | 1,013,626  | 1,011,399  |
| Analog Devices                | ANALOG DEVICES INC. COMMON                        | 3,858,477  | 5,149,100  |
| Addus                         | ADDUS HOMECARE CORP COMMON                        | 669,727    | 1,917,665  |
| Gallagher Arthur              | GALLAGHER ARTHUR J COMMON                         | 3,837,273  | 4,849,112  |
| Aerojet Rocketdyne            | AEROJET ROCKETDYNE HOLDINGS COMMON                | 2,181,213  | 2,049,084  |
| AKAMAI                        | AKAMAI TECHNOLOGIES COMMON                        | 2,860,753  | 4,838,144  |
| Air Lease                     | AIR LEASE CORP COMMON                             | 9,209,670  | 12,471,291 |
| Albemarle                     | ALBEMARLE CORP COMMON                             | 1,395,830  | 1,413,324  |
| Alaska Air                    | ALASKA AIR GROUP INC COMMON                       | 4,965,255  | 5,409,905  |
| Allstate                      | ALLSTATE CORP COMMON                              | 3,167,760  | 3,480,328  |
| Altair                        | ALTAIR ENGINEERING INC-A COMMON                   | 2,472,666  | 2,568,140  |
| Applied Materials             | APPLIED MATERIALS COMMON                          | 7,145,593  | 7,656,247  |
| Ametek                        | AMETEK INC COMMON                                 | 4,149,979  | 5,769,959  |
| Amedisys                      | AMEDISYS INC COMMON                               | 962,883    | 2,482,935  |
| Affiliated Managers           | AFFILIATED MANAGERS GROUP INC COM                 | 15,278,321 | 9,869,753  |
| Amgen                         | AMGEN INC COMMON                                  | 2,943,121  | 3,218,285  |
| Ameriprise Financial          | AMERIPRISE FINANCIAL INC COMMON                   | 1,007,259  | 999,480    |
| Amerisafe                     | AMERISAFE INC COMMON                              | 934,472    | 1,283,491  |
| Anthem                        | ANTHEM INC COMMON                                 | 1,519,763  | 3,382,736  |
| Aprian                        | APPIAN CORP COMMON                                | 1,368,980  | 1,958,606  |
| Arch Coal                     | ARCH COAL INC - A COMMON                          | 1,422,151  | 1,170,223  |
| Alexandria Real Estate        | ALEXANDRIA REAL ESTATE                            | 3,909,508  | 4,267,328  |
| Asgn                          | ASGN INC COMMON                                   | 2,653,541  | 3,016,367  |
| Altice USA                    | ALTICE USA INC - A COMMON                         | 5,437,915  | 5,689,454  |
| Activision                    | ACTIVISION BLIZZARD INC COMMON                    | 3,508,033  | 4,655,557  |
| Broadcom                      | BROADCOM INC COMMON                               | 1,289,092  | 1,643,304  |
| Avalara                       | AVALARA INC COMMON                                | 2,053,457  | 4,535,787  |
| Autozone                      | AUTOZONE INCORPORATED COMMON                      | 2,242,668  | 2,740,013  |
| Azz                           | AZZ INCORPORATED COMMON                           | 3,286,609  | 3,586,673  |
| The Brink's                   | THE BRINK'S CO COMMON                             | 2,643,057  | 3,429,790  |
| Balchem                       | BALCHEM CORP COMMON                               | 535,906    | 683,970    |
| Biogen                        | BIOGEN INC COMMON                                 | 3,565,381  | 3,709,125  |
| Bill Com                      | BILL COM HOLDINGS INC COMMON                      | 734,569    | 798,479    |
| Brookdale                     | BROOKDALE SENIOR LIVING INC COMMON                | 3,014,681  | 1,918,880  |
| Blackline                     | BLACKLINE INC COMMON STOCK                        | 1,701,651  | 1,748,039  |
| Biomarin Pharmaceutical       | BIOMARIN PHARMACEUTICAL INC                       | 3,617,123  | 3,788,686  |
| Bristol-Myers                 | BRISTOL-MYERS SQUIBB CO COMMON                    | 7,853,309  | 9,105,993  |
| Brixmor Property              | BRIXMOR PROPERTY GROUP INC COMMON                 | 1,013,376  | 965,967    |
| Brightsphere Investment Group | BRIGHTSPHERE INVESTMENT GROUP COMMON COMMON STOCK | 2,777,664  | 2,146,159  |
| Bancorpsouth                  | BANCORPSOUTH BANK COMMON                          | 1,819,380  | 2,289,224  |
| Citigroup Inc                 | CITIGROUP INC COMMON                              | 5,037,411  | 5,815,992  |
| Caci                          | CACI INTL INC CL A                                | 3,503,418  | 4,771,809  |
| Cal-maine                     | CAL-MAINE FOODS INC COMMON                        | 2,716,486  | 2,791,361  |
| CBRE Group                    | CBRE GROUP INC COMMON                             | 7,264,066  | 18,030,292 |
| Crown Castle                  | CROWN CASTLE INTL CORP COMMON                     | 3,486,631  | 5,402,695  |
| Crown Holdings                | CROWN HOLDINGS INC COMMON                         | 4,805,855  | 7,374,852  |
| CDK Global                    | CDK GLOBAL INC COMMON                             | 2,585,422  | 2,835,158  |
| Cerner Corp                   | CERNER CORP COMMON                                | 3,473,352  | 4,586,435  |
| Cigna Corp                    | CIGNA CORP COMMON                                 | 3,641,810  | 3,823,963  |

|                                |                                             |            |            |
|--------------------------------|---------------------------------------------|------------|------------|
| Collectors Universe            | COLLECTORS UNIVERSE COMMON                  | 1,364,324  | 1,807,788  |
| Columbus Mckinnon              | COLUMBUS MCKINNON CORP N Y COM              | 796,435    | 764,213    |
| Comcast Corp                   | COMCAST CORP CLASS A                        | 6,208,751  | 11,060,372 |
| Cummins Inc                    | CUMMINS INC INC COMMON                      | 633,815    | 751,632    |
| Cannae Holdings                | CANNAE HOLDINGS INC COMMON                  | 1,057,537  | 2,690,362  |
| Capital One                    | CAPITAL ONE FINANCIAL CORP COMMON           | 7,384,053  | 9,372,014  |
| Columbia Banking               | COLUMBIA BANKING SYSTEM INC COMMON          | 1,588,996  | 2,217,373  |
| Columbia Sportswear            | COLUMBIA SPORTSWEAR CO COM                  | 678,753    | 1,194,465  |
| Cooper Companies               | COOPER COMPANIES INC COMMON                 | 4,550,595  | 5,365,543  |
| Carters Inc                    | CARTERS INC COMMON                          | 4,088,932  | 4,209,590  |
| Cisco Systems                  | CISCO SYSTEMS INC COMMON                    | 3,742,898  | 6,738,380  |
| Cardiovascular Systems         | CARDIOVASCULAR SYSTEMS INC COMMON           | 1,061,556  | 1,864,544  |
| Centurylink Inc                | CENTURYLINK INC                             | 8,608,161  | 7,788,669  |
| Cognizant Technology           | COGNIZANT TECHNOLOGY SOLUTIONS COMMON       | 5,386,943  | 4,884,695  |
| Calavo Growers                 | CALAVO GROWERS INC COMMON                   | 2,833,016  | 2,764,716  |
| Cvs Common                     | CVS COMMON                                  | 8,304,330  | 8,938,053  |
| Chevron Corp                   | CHEVRON CORP COMMON                         | 688,039    | 686,907    |
| Casella Waste Systems          | CASELLA WASTE SYSTEMS INC. COMMON           | 1,722,692  | 2,365,942  |
| Dominion Energy Inc            | DOMINION ENERGY INC RESOURCES INC/VA COMMON | 3,676,164  | 4,008,488  |
| Delta Airlines                 | DELTA AIR LINES INC COMMON                  | 6,918,913  | 7,742,577  |
| Discover Financial             | DISCOVER FINANCIAL SERVICES COMMON          | 7,328,156  | 9,415,020  |
| D.R. Horton Inc.               | D.R. HORTON INC D. R. HORTON INC. COMMON    | 3,920,746  | 3,904,502  |
| Danaher Corp                   | DANAHER CORP COMMON                         | 3,037,579  | 5,625,042  |
| Discovery Inc                  | DISCOVERY INC A COMMON                      | 904,035    | 1,170,455  |
| Discovery Inc                  | DISCOVERY INC C COMMON                      | 5,315,526  | 6,033,971  |
| Dish Network Corp              | DISH NETWORK CORP A COMMON                  | 1,011,823  | 986,066    |
| Dollar Tree                    | DOLLAR TREE INC COMMON                      | 1,434,018  | 1,206,662  |
| Davita Health Care Partners    | DAVITA HEALTH CARE PARTNERS                 | 834,868    | 1,039,166  |
| Dexcom Inc                     | DEXCOM INC COMMON                           | 4,091,039  | 6,669,383  |
| Ebay Inc                       | EBAY INC COMMON                             | 7,223,306  | 10,261,740 |
| Emergent Biosolutions          | EMERGENT BIOSOLUTIONS INC COMMON            | 2,612,584  | 2,254,247  |
| Emerald Expositions            | EMERALD EXPOSITIONS EVENTS INC COMMON       | 2,085,136  | 1,856,948  |
| Edison International           | EDISON INTERNATIONAL COM                    | 785,402    | 814,428    |
| Axa Equitable                  | AXA EQUITABLE HOLDINGS I COMMON             | 1,007,037  | 1,113,861  |
| Eldorado Resorts Inc           | ELDORADO RESORTS INC COMMON                 | 4,295,790  | 4,555,303  |
| E Trade                        | E TRADE FINANCIAL CORP COMMON               | 3,856,386  | 10,923,463 |
| Evolent Health                 | EVOLVENT HEALTH INC - A COMMON              | 3,086,931  | 2,262,283  |
| Evo Payments Inc               | EVO PAYMENTS INC -CLASS A COMMON            | 2,445,285  | 2,228,502  |
| Eagle Materials Inc            | EAGLE MATERIALS INC COMMON                  | 1,009,410  | 1,010,859  |
| Exponent Inc                   | EXPONENT INC COMMON                         | 3,569,743  | 4,084,840  |
| Ford Motors Co                 | FORD MOTOR CO COMMON                        | 3,343,043  | 3,072,255  |
| First American Financial       | FIRST AMERICAN FINANCIAL CORP COMMON        | 1,010,675  | 965,196    |
| Fortune Brands Home & Security | FORTUNE BRANDS HOME & SECURITY INC COMMON   | 1,013,662  | 1,009,503  |
| Fedex Corp                     | FEDEX CORP CORPORATION COMMON               | 4,252,786  | 3,988,920  |
| First Energy                   | FIRST ENERGY CORP                           | 3,178,905  | 3,278,070  |
| First Horizon National Corp    | FIRST HORIZON NATIONAL CORP COMMON          | 920,372    | 981,180    |
| Fidelity Natl Info Serve       | FIDELITY NATL INFO SERV SERVICES INC COMMON | 4,711,531  | 6,622,353  |
| Fiserv                         | FISERV COMMON                               | 3,977,038  | 5,417,266  |
| Fleetcor Technologies          | FLEETCOR TECHNOLOGIES INC. COMMON           | 2,730,806  | 4,238,116  |
| Floor & Décor                  | FLOOR & DECOR HOLDINGS INC - A COMMON       | 898,461    | 1,259,173  |
| Fox Corp                       | FOX CORP COMMON CLASS A                     | 3,520,461  | 4,114,066  |
| Fox Factory                    | FOX FACTORY HOLDING CORP COMMON             | 2,106,497  | 2,136,564  |
| Fortinet Inc                   | FORTINET INC. COMMON                        | 3,658,772  | 5,298,499  |
| Gilead Sciences                | GILEAD SCIENCES INC.                        | 6,428,448  | 5,763,726  |
| General Mills                  | GENERAL MILLS INC COMMON                    | 3,129,030  | 3,409,094  |
| GCI Liberty                    | GCI LIBERTY INC COMMON CLASS A              | 1,441,517  | 1,878,234  |
| Gaming and Leisure Propertie   | GAMING AND LEISURE PROPRTIE COMMON          | 1,019,785  | 1,052,573  |
| Corning Inc                    | CORNING INC COMMON                          | 4,227,885  | 3,981,811  |
| General Motors                 | GENERAL MOTORS CO. COMMON                   | 3,504,485  | 4,094,625  |
| Gentex Corp                    | GENTEX CORP COMMON                          | 6,565,518  | 12,443,635 |
| Alphabet Inc                   | ALPHABET INC -CL C COMMON                   | 4,129,454  | 7,955,269  |
| Global Payments Inc            | GLOBAL PAYMENTS INC COMMON                  | 7,603,530  | 8,713,589  |
| Chart Industries               | CHART INDUSTRIES INC COMMON                 | 2,991,682  | 2,897,346  |
| Granite Construction           | GRANITE CONSTRUCTION COMMON                 | 1,416,832  | 877,554    |
| Great Western Bancorp          | GREAT WESTERN BANCORP INC COMMON            | 1,945,301  | 2,528,030  |
| HCA Healthcare Inc             | HCA HEALTHCARE INC COMMON                   | 4,813,007  | 9,119,434  |
| Healthcare SVC GRP             | HEALTHCARE SVC GRP INC COMMON               | 1,765,867  | 1,739,269  |
| Home Depot Inc                 | HOME DEPOT INC COMMON                       | 4,668,848  | 5,463,868  |
| Hollyfrontier Corp             | HOLLYFRONTIER CORP COMMON                   | 1,021,830  | 963,490    |
| Huntington Ingals Industries   | HUNTINGTON INGALLS INDUSTRIES INC. COMMON   | 1,009,503  | 1,003,520  |
| Hilton Worldwide               | HILTON WORLDWIDE HOLDINGS INC - W/I COMMON  | 5,416,835  | 7,952,247  |
| Hanger Orthopedic              | HANGER ORTHOPEDIC GROUP                     | 1,618,769  | 2,231,716  |
| Hallador Energy                | HALLADOR ENERGY CO COMMON                   | 1,038,561  | 539,806    |
| Hologic Inc                    | HOLOGIC INC COMMON                          | 3,577,699  | 4,338,651  |
| Home Bancshares                | HOME BANCSHARES INC COMMON                  | 1,483,260  | 1,911,561  |
| Honeywell International        | HONEYWELL INTERNATIONAL INC                 | 2,750,843  | 4,989,630  |
| H & R Block Inc                | H & R BLOCK INC COMMON                      | 954,194    | 957,984    |
| Hershey Foods                  | HERSHEY FOODS COMMON                        | 1,421,918  | 1,947,485  |
| IAC/Interactive Corp           | IAC/INTERACTIVE CORP COMMON                 | 4,539,066  | 4,837,716  |
| Independence Contract          | INDEPENDENCE CONTRACT DRILLING COMMON       | 1,574,482  | 387,666    |
| ICF International Inc          | ICF INTERNATIONAL INC COMMON                | 1,964,652  | 2,525,872  |
| Idexx Laboratories             | IDEXX LABORATORIES INC COMMON               | 5,029,463  | 6,196,615  |
| World Fuel Service             | WORLD FUEL SERVICE CORP. COMMON             | 1,574,406  | 2,329,483  |
| Intel Corp                     | INTEL CORP COMMON                           | 2,121,227  | 2,184,525  |
| Intuit Inc                     | INTUIT INC COMMON                           | 612,989    | 4,452,810  |
| Inter Parfums                  | INTER PARFUMS INC COMMON                    | 2,764,901  | 4,175,881  |
| Jacobs Engr                    | JACOBS ENGR GROUP INC COMMON                | 3,702,819  | 7,938,726  |
| JB Hunt                        | JB HUNT TRANSPRT SVCS                       | 4,519,546  | 5,181,529  |
| J2 Global                      | J2 GLOBAL INC. COMMON                       | 1,831,647  | 3,255,954  |
| Jefferies Finl                 | JEFFERIES FINL GROUP INC COMMON             | 14,205,020 | 14,223,616 |
| Johnson & Johnson              | JOHNSON & JOHNSON COMMON                    | 3,315,298  | 4,508,696  |
| JPMorgan Chase                 | JPMORGAN CHASE & CO                         | 8,015,307  | 9,981,040  |
| Korn/Ferry                     | KORN/FERRY INTERNATIONAL COMMON             | 2,300,016  | 2,059,114  |
| Kraft Heinz                    | KRAFT HEINZ CO/THE COMMON                   | 320,804    | 324,513    |
| KLX Energy                     | KLX ENERGY SERVICES HOLDING COMMON          | 3,097,299  | 1,135,765  |
| Kimberly-Clark                 | KIMBERLY-CLARK CORP COMMON                  | 498,994    | 502,058    |

|                              |                                             |            |            |
|------------------------------|---------------------------------------------|------------|------------|
| Kinder Morgan                | KINDER MORGAN INC COMMON                    | 3,043,797  | 3,583,023  |
| Carmax Inc                   | CARMAX INC. COMMON                          | 8,925,786  | 11,839,132 |
| Kinsale Capital              | KINSALE CAPITAL GROUP INC COMMON            | 1,016,184  | 2,830,824  |
| Kratos Defense & Security    | KRATOS DEFENSE & SECURITY NEW COMMON        | 2,140,593  | 2,304,361  |
| Quaker Chemical              | QUAKER CHEMICAL CORPORATION COMMON          | 739,439    | 762,386    |
| Laureate Education Inc       | LAUREATE EDUCATION INC - A COMMON           | 5,052,255  | 5,409,176  |
| Lydall Inc                   | LYDALL INC COMMON                           | 2,390,396  | 2,498,905  |
| Leidos Holdings              | LEIDOS HOLDINGS INC COMMON                  | 922,256    | 1,081,685  |
| Lagacy Housing Corp          | LAGACY HOUSING CORP COMMON                  | 1,103,513  | 1,496,036  |
| Lennar Corp                  | LENNAR CORP COMMON                          | 4,079,450  | 4,742,931  |
| Laboratory Corp              | LABORATORY CORP OF AMERICAN HOLDINGS COMMON | 5,767,119  | 10,321,062 |
| Lhc Group                    | LHC GROUP INC COMMON                        | 844,261    | 2,419,754  |
| L3Harris technologies Inc    | L3HARRIS TECHNOLOGIES INC COMMON            | 5,291,263  | 5,388,000  |
| Legg Mason Inc               | LEGG MASON INC COMMON                       | 923,411    | 939,047    |
| Lockheed Martin Corp         | LOCKHEED MARTIN CORP COMMON                 | 2,670,250  | 2,784,067  |
| Lincoln National             | LINCOLN NATIONAL CORP. COMMON               | 5,012,488  | 6,914,497  |
| Lam Research                 | LAM RESEARCH CORP COMMON                    | 2,060,055  | 3,172,540  |
| Masimo Corporation           | MASIMO CORPORATION COMMON                   | 2,866,505  | 2,939,916  |
| Mastercraft Boat             | MASTERCRAFT BOAT HOLDINGS INC COMMON        | 2,136,733  | 2,101,444  |
| Microchip technology         | MICROCHIP TECHNOLOGY INC COMMON             | 4,332,027  | 5,211,914  |
| Mckesson Corp                | MCKESSON CORP CORPORATION                   | 9,622,140  | 9,298,562  |
| The Medicines                | THE MEDICINES COMPANY COMMON                | 1,179,719  | 2,848,548  |
| Metlife Inc                  | METLIFE INC COMMON                          | 3,330,138  | 3,580,643  |
| Mistras Group                | MISTRAS GROUP INC COMMON                    | 2,824,383  | 1,987,040  |
| Markel Corporation           | MARKEL CORPORATION COMMON                   | 4,245,199  | 8,952,164  |
| Mks Instruments              | MKS INSTRUMENTS INC                         | 2,511,882  | 3,776,753  |
| Marathon Petroleum           | MARATHON PETROLEUM CORP COMMON              | 9,933,679  | 9,433,343  |
| Medical Properties Trust Inc | MEDICAL PROPERTIES TRUST INC COMMON         | 1,026,945  | 1,068,166  |
| Mercury Systems              | MERCURY SYSTEMS INC COMMON                  | 1,066,148  | 2,411,179  |
| Merck & Co                   | MERCK & CO INC COMMON                       | 3,176,513  | 5,366,050  |
| Morgan Stanley               | MORGAN STANLEY COMMON                       | 3,637,509  | 4,250,679  |
| Msci Inc                     | MSCI INC A COMMON                           | 2,228,923  | 3,489,303  |
| Microsoft Corp               | MICROSOFT CORP COMMON                       | 2,897,407  | 7,974,258  |
| Mettler-Toledo               | METTLER-TOLEDO INTL COMMON                  | 3,219,305  | 4,174,239  |
| Maxim Integrated             | MAXIM INTEGRATED PRODUCT COMMON             | 3,051,154  | 4,814,941  |
| Navient Corp                 | NAVIENT CORP COMMON                         | 928,462    | 952,812    |
| Ncr Corp                     | NCR CORP COMMON                             | 22,979,389 | 27,282,965 |
| Nasdaq Inc                   | NASDAQ INC COMMON                           | 1,257,277  | 1,954,575  |
| Neogen Corp                  | NEOGEN CORP COMMON                          | 1,808,136  | 1,687,754  |
| Northrop Grumman Corp        | NORTHROP GRUMMAN CORP COMMON                | 2,886,638  | 2,786,157  |
| Servicenow Inc               | SERVICENOW INC COMMON                       | 3,232,854  | 4,744,388  |
| NVR Inc                      | NVR INC. COMMON                             | 1,034,042  | 1,142,523  |
| News Corp                    | NEWS CORP COMMON NEW CL B                   | 6,972,059  | 6,858,877  |
| Nexstar Broadcasting Group   | NEXSTAR BROADCASTING GROUP INC COMMON       | 1,006,797  | 1,160,775  |
| Omega Healthcare             | OMEGA HEALTHCARE SERVICES COMMON            | 953,176    | 1,253,560  |
| Oceaneering Intl             | OCEANEERING INTL INC                        | 1,531,130  | 1,080,065  |
| Ollie's Bargain              | OLLIE'S BARGAIN OUTLET HOLDINGS INC COMMON  | 1,788,554  | 3,265,892  |
| Oneman Holdings Inc          | ONEMAIN HOLDINGS INC COMMON                 | 956,823    | 1,163,340  |
| Oracle Corp                  | ORACLE CORP COMMON                          | 2,470,070  | 2,646,351  |
| Oshkosh Truck                | OSHKOSH TRUCK B CL B                        | 1,043,011  | 1,216,253  |
| Oxford Inds                  | OXFORD INDS INC COMMON                      | 2,219,166  | 1,869,813  |
| Occidental Petroleum         | OCCIDENTAL PETROLEUM CO. COMMON             | 3,954,292  | 2,881,362  |
| Palo Alto                    | PALO ALTO NETWORKS INC COMMON               | 4,437,555  | 5,533,813  |
| Prestige Consumer Healthcare | PRESTIGE CONSUMER HEALTHCARE I COMMON       | 4,654,366  | 6,681,528  |
| Paylocity Holding            | PAYLOCITY HOLDING CORP COMMON               | 1,194,956  | 2,524,776  |
| Pepsico Inc                  | PEPSICO INC COMMON                          | 2,978,998  | 5,432,633  |
| Procter & Gamble Co          | PROCTER & GAMBLE CO COMMON                  | 3,087,592  | 3,765,735  |
| Pulte Group Inc              | PULTE GROUP INC COMMON                      | 931,513    | 1,123,260  |
| Premier Inc                  | PREMIER INC CLASS A COMMON                  | 3,081,286  | 3,816,183  |
| Palomar Holdings Inc         | PALOMAR HOLDINGS INC COMMON                 | 1,493,598  | 1,404,884  |
| Epuls Inc                    | EPLUS INC                                   | 3,272,409  | 3,192,484  |
| PNC Financial Services Group | PNC FINANCIAL SERVICES GROUP INC            | 3,421,673  | 4,158,362  |
| Pinnacle Financial           | PINNACLE FINANCIAL PARTNERS COMMON          | 3,323,264  | 3,517,184  |
| Pacific Premier              | PACIFIC PREMIER BANCORP INC COMMON          | 2,789,875  | 3,431,872  |
| Pilgrim's Pride Corp         | PILGRIM'S PRIDE CORP COMMON                 | 937,815    | 1,195,733  |
| Pra Group                    | PRA GROUP INC COMMON                        | 2,407,083  | 2,575,340  |
| PluralSight Inc Com          | PLURALSIGHT INC COM CL A                    | 1,710,072  | 1,773,112  |
| Phillips 66                  | PHILLIPS 66 COMMON                          | 6,911,774  | 8,323,441  |
| PTC Inc                      | PTC INC COMMON                              | 1,602,490  | 1,627,584  |
| Propetro Holding             | PROPETRO HOLDING CORP COMMON                | 2,190,203  | 1,468,271  |
| Pioneer National             | PIONEER NATIONAL RESOURCE COMMON            | 4,742,132  | 4,984,614  |
| Radian Group                 | RADIAN GROUP INC COMMON                     | 901,919    | 1,441,064  |
| Radnet Inc                   | RADNET INC. COMMON                          | 1,804,775  | 2,691,800  |
| Ryman Hospitality            | RYMAN HOSPITALITY PROPERTIES INC COMMON     | 946,840    | 1,774,450  |
| Realogy Holdings             | REALOGY HOLDINGS CORP COMMON                | 12,338,687 | 4,643,728  |
| Rockwell Automation          | ROCKWELL AUTOMATION INC.                    | 2,977,843  | 3,556,859  |
| Rbc Bearings                 | RBC BEARINGS INC COMMON                     | 2,103,474  | 2,472,004  |
| Ross Stores Inc              | ROSS STORES INC. COMMON                     | 4,269,399  | 5,137,615  |
| Rpm Inc                      | RPM INC COMMON                              | 3,912,233  | 4,810,549  |
| Reliance Steel & Aluminum    | RELIANCE STEEL & ALUMINUM                   | 943,052    | 1,275,444  |
| Rush Enterprises Inc         | RUSH ENTERPRISES INC CL A COMMON            | 1,374,186  | 1,710,363  |
| Rayonier Advanced            | RAYONIER ADVANCED MATERIALS COMMON          | 7,706,714  | 1,409,802  |
| Sanderson Farms              | SANDERSON FARMS INC COMMON                  | 2,384,154  | 3,908,383  |
| Sailpoint Technologies       | SAILPOINT TECHNOLOGIES HOLDINGS INC COMMON  | 1,571,085  | 1,772,171  |
| Sba Communications           | SBA COMMUNICATIONS CORP COMMON              | 3,467,877  | 4,646,287  |
| Signature Bank               | SIGNATURE BANK COMMON                       | 4,802,912  | 5,054,570  |
| Starbucks Corp               | STARBUCKS CORP COMMON                       | 2,884,136  | 4,278,715  |
| Charles Schwab Corp          | CHARLES SCHWAB CORP COMMON                  | 2,365,890  | 2,832,769  |
| Steven Madden                | STEVEN MADDEN LTD COMMON                    | 2,525,307  | 3,913,265  |
| Silgan Holdings Inc          | SILGAN HOLDINGS INC.                        | 913,499    | 940,170    |
| Slm Corporation              | SLM CORPORATION COMMON                      | 13,187,531 | 11,309,508 |
| Simply Good                  | SIMPLY GOOD FOODS CO/THE COMMON             | 2,035,142  | 2,898,094  |
| Synnex Corp                  | SYNNEX CORP COMMON                          | 1,012,605  | 1,017,520  |
| Southern Co                  | SOUTHERN CO COMMON                          | 3,267,159  | 4,271,085  |
| Spectrum Brands              | SPECTRUM BRANDS HOLDINGS INC COMMON         | 15,321,907 | 13,053,184 |
| Splunk Inc                   | SPLUNK INC. COMMON                          | 4,873,243  | 6,640,802  |

|                               |                                        |               |               |
|-------------------------------|----------------------------------------|---------------|---------------|
| SPX Corporation               | SPX CORPORATION                        | 1,063,903     | 1,105,470     |
| Spirit Realty                 | SPIRIT REALTY CAPITAL INC COMMON       | 1,005,577     | 1,000,813     |
| Stoneridge Inc                | STONERIDGE INC COMMON                  | 1,481,183     | 1,397,538     |
| South State                   | SOUTH STATE CORP COMMON                | 3,891,695     | 4,632,103     |
| Ss&C Technologies             | SS&C TECHNOLOGIES HOLDINGS INC COMMON  | 3,735,877     | 4,018,630     |
| Extended Stay                 | EXTENDED STAY AMERICA INC COMMON       | 11,605,687    | 10,070,221    |
| Store Capital                 | STORE CAPITAL CORP COMMON              | 751,914       | 1,173,060     |
| State Street Corp             | STATE STREET CORP COMMON               | 3,310,820     | 3,262,875     |
| Starwood Property             | STARWOOD PROPERTY TRUST INC COMMON     | 1,001,969     | 1,141,074     |
| Southwestern Energy           | SOUTHWESTERN ENERGY CO COMMON          | 10,326,395    | 3,653,963     |
| Synchrony Financial           | SYNCHRONY FINANCIAL COMMON             | 7,703,445     | 10,045,170    |
| AT&T                          | AT&T INC COMMON                        | 4,635,398     | 5,594,302     |
| Tcf Financial                 | TCF FINANCIAL CORP COMMON              | 2,144,960     | 2,291,281     |
| Tactile Systems               | TACTILE SYSTEMS TECHNOLOGY INC COMMON  | 1,158,799     | 2,182,868     |
| Transdigm Group               | TRANSDIGM GROUP INC COMMON             | 6,375,624     | 9,864,400     |
| Teledyne Technologies         | TELEDYNE TECHNOLOGIES INC COM          | 5,628,067     | 9,211,033     |
| Target Corp                   | TARGET CORP COMMON                     | 1,776,942     | 3,987,331     |
| Thermon Group                 | THERMON GROUP HOLDINGS INC. COMMON     | 2,215,881     | 3,074,040     |
| Team Inc                      | TEAM INC COMMON                        | 2,851,242     | 3,249,160     |
| Tempur-Pedic                  | TEMPUR-PEDIC INTERNATIONAL INC COMMON  | 1,007,073     | 1,471,749     |
| Trinity Industries            | TRINITY INDUSTRIES COMMON              | 7,713,992     | 7,859,595     |
| T Rowe                        | T ROWE PRICE GROUP INC                 | 8,824,380     | 12,768,832    |
| Transunion Common             | TRANSUNION COMMON                      | 4,924,463     | 7,073,783     |
| Tristate Capital              | TRISTATE CAPITAL HLDGS INC COMMON      | 2,540,483     | 2,413,514     |
| Tyson Foods Inc               | TYSON FOODS INC INC. COMMON            | 3,083,210     | 3,418,552     |
| Take-Two Interactive Software | TAKE-TWO INTERACTIVE SOFTWARE COMMON   | 4,677,685     | 4,887,406     |
| TradeWeb Markets Inc          | TRADEWEB MARKETS INC COMMON            | 3,909,354     | 4,317,503     |
| TWILIO Inc                    | TWILIO INC - A COMMON                  | 3,158,949     | 2,588,695     |
| United Continental            | UNITED CONTINENTAL HOLDINGS INC COMMON | 1,013,798     | 973,395       |
| Ulta Salon                    | ULTA SALON ULTA BEAUTY INC COMMON      | 5,351,753     | 4,835,480     |
| Unitedhealth Group            | UNITEDHEALTH GROUP INC COMMON          | 563,959       | 4,203,914     |
| Upland Software Inc           | UPLAND SOFTWARE INC COMMON             | 2,888,816     | 2,536,838     |
| United Parcel                 | UNITED PARCEL SERVICES B               | 2,876,392     | 3,921,159     |
| United Rentals                | UNITED RENTALS INC                     | 986,658       | 1,075,667     |
| US Bancorp                    | US BANCORP COMMON                      | 4,188,575     | 4,088,046     |
| V F Corp                      | V F CORP COMMON                        | 3,032,301     | 3,796,049     |
| VIACOMCBS Inc                 | VIACOMCBS INC CL B                     | 9,330,913     | 8,299,819     |
| Valero Energy                 | VALERO ENERGY CORP                     | 3,628,594     | 3,390,130     |
| Viewray Inc                   | VIEWRAY INC COMMON                     | 2,652,202     | 2,087,773     |
| Verra Mobility Corp           | VERRA MOBILITY CORP COMMON             | 1,319,497     | 1,361,521     |
| Verisk Analytics              | VERISK ANALYTICS INC COMMON            | 2,358,629     | 4,725,864     |
| Verizon Communications        | VERIZON COMMUNICATIONS INC             | 8,905,747     | 11,294,530    |
| Webster Financial             | WEBSTER FINANCIAL CORP COMMON          | 1,575,331     | 1,854,153     |
| Welltower Inc                 | WELLTOWER INC COMMON                   | 2,885,077     | 3,222,132     |
| Wells Fargo                   | WELLS FARGO & CO COMMON                | 3,203,498     | 3,373,260     |
| Winstop Inc                   | WINSTOP INC COMMON                     | 376,467       | 1,132,976     |
| Workiva Inc                   | WORKIVA INC COMMON                     | 858,332       | 826,577       |
| Willdan Group Inc             | WILLDAN GROUP INC COMMON               | 1,521,336     | 1,324,940     |
| Walmart Inc                   | WALMART INC COMMON                     | 1,708,804     | 2,002,454     |
| Wyndham Worldwide             | WYNDHAM WORLDWIDE COMMON               | 1,000,104     | 1,240,560     |
| Xilinx Inc                    | XILINX INC COMMON                      | 3,960,095     | 4,088,741     |
| Xerox Holdings Corp           | XEROX HOLDINGS CORP COM                | 1,006,819     | 1,006,551     |
| Yum China Holdings Inc        | YUM CHINA HOLDINGS INC -W/ COMMON      | 3,465,842     | 3,739,019     |
| Zimmer Biomet                 | ZIMMER BIOMET HOLDINGS COMMON          | 7,600,276     | 12,999,708    |
| Zendesk Inc                   | ZENDESK INC COMMON                     | 4,277,303     | 5,504,333     |
|                               |                                        | 1,004,038,714 | 1,209,980,392 |

#### Foreign Stock

|                      |                                           |             |             |
|----------------------|-------------------------------------------|-------------|-------------|
| Accenture            | ACCENTURE PLC IRELAND PLC CL A COMMON     | 2,583,519   | 6,106,530   |
| Assured Guaranty     | ASSURED GUARANTY LTD                      | 1,034,045   | 1,914,917   |
| Aptiv                | APTIV PLC APTIV PLC                       | 3,448,781   | 4,927,234   |
| Ardagh Group         | ARDAGH GROUP SA                           | 1,020,704   | 1,187,527   |
| Agro Group           | AGRO GROUP INTERNATIONAL HOLDINGS LTD     | 2,667,654   | 2,650,054   |
| Ascendis Pharma      | ASCENDIS PHARMA A/S - ADR                 | 6,004,772   | 7,150,768   |
| Axalta               | AXALTA COATING SYSTEMS LTD                | 13,505,346  | 15,493,907  |
| Baidu Inc.           | BAIDU INC                                 | 8,036,642   | 9,843,779   |
| Popular Inc.         | POPULAR INC                               | 1,326,066   | 2,437,303   |
| Cardtronics          | CARDTRONICS PLC                           | 2,059,010   | 2,729,678   |
| CHUBB                | CHUBB LIMITED COMMON                      | 1,975,216   | 2,476,239   |
| Carnival             | CARNIVAL CORP CORP COMMON                 | 1,321,487   | 1,237,711   |
| Checkpoint           | CHECKPOINT SOFTWARE TECHNOLOGY COMMON     | 1,078,424   | 2,888,955   |
| Core Laboratories    | CORE LABORATORIES N.V.                    | 4,866,983   | 4,799,874   |
| Copa Holdings        | COPA HOLDINGS SA                          | 978,875     | 1,037,568   |
| CIVEO Corp.          | CIVEO CORP COMMON                         | 4,236,921   | 733,200     |
| Delphi Technologies  | DELPHI TECHNOLOGIES PLC                   | 2,665,335   | 1,259,200   |
| Enbridge Inc.        | ENBRIDGE INC                              | 3,207,995   | 4,096,310   |
| Enstar               | ENSTAR GROUP LTD                          | 8,056,349   | 12,269,901  |
| Eaton                | EATON CORP PLC COMMON                     | 2,411,706   | 2,685,312   |
| Icon                 | ICON PLC                                  | 4,442,472   | 5,390,799   |
| HIS                  | IHS MARKIT LTD                            | 2,079,813   | 4,707,491   |
| Ingersoll            | INGERSOLL-RAND PLC PLC COMMON             | 4,397,115   | 5,622,516   |
| Jazz Pharmaceuticals | JAZZ PHARMACEUTICALS PLC COMMON           | 938,964     | 1,059,888   |
| James River Group    | JAMES RIVER GROUP HOLDINGS LTD            | 1,509,601   | 1,617,245   |
| Lyondellbasell       | LYONDELLBASELL INDUSTRIES NV CL A         | 1,870,460   | 2,045,492   |
| Medtronic            | MEDTRONIC PLC COMMON                      | 3,697,590   | 5,320,805   |
| Norwegian            | NORWEGIAN CRUISE LINE HLDGS LT LTD COMMON | 4,435,006   | 5,643,457   |
| Nice                 | NICE SYSTEMS LTD SPONS ADR                | 3,502,226   | 4,750,693   |
| NOVANTA Inc.         | NOVANTA INC                               | 1,445,733   | 2,419,807   |
| NXP                  | NXP SEMICONDUCTORS N V COMMON             | 4,048,508   | 6,146,658   |
| OnespaWorld          | ONESPAWORLD HOLDINGS LTD                  | 1,140,086   | 1,228,714   |
| Restaurant Brands    | RESTAURANT BRANDS INTL INC                | 3,247,240   | 3,165,543   |
| SENSATA              | SENSATA TECHNOLOGIES HOLDING              | 8,389,670   | 11,574,239  |
| Steris               | STERIS PLC                                | 2,962,929   | 3,850,129   |
| Stars Group          | STARS GROUP INC COMMON                    | 6,584,289   | 10,446,201  |
| Royal Caribbean      | ROYAL CARIBBEAN CRUISES COMMON            | 1,775,673   | 2,167,802   |
|                      |                                           | 128,953,208 | 165,083,445 |

**Equity ETF/Closed-End Funds**

|          |                                        |                    |                    |
|----------|----------------------------------------|--------------------|--------------------|
| ISHARES  | ISHARES RUSSELL 1000 GROWTH            | 50,884,257         | 55,993,225         |
| ISHARES  | ISHARES RUSSELL 2000 GROWTH            | 119,036,112        | 136,538,044        |
| ISHARES  | ISHARES RUSSELL MIDCAP VALUE           | 243,648,314        | 267,169,993        |
| ISHARES  | ISHARES MSCI EAFE GROWTH INDEX FUND    | 13,100,368         | 15,495,078         |
| ISHARES  | ISHARES CORE MSCI EMERGING MARKETS ETF | 997,847            | 1,099,016          |
| Vanguard | VANGUARD S&P 500 ETF                   | 2,617,923          | 3,280,718          |
|          |                                        | <u>430,284,821</u> | <u>479,576,073</u> |

**Collective Investment Trusts**

|                 |                                                                   |                      |                      |
|-----------------|-------------------------------------------------------------------|----------------------|----------------------|
| Genesis         | GENESIS EMERGING MARKETS FUND                                     | 7,688,399            | 91,633,363           |
| Legal & General | LEGAL & GENERAL S&P 500 COLLECTIVE INVT TR FD CL NL               | 900,248,558          | 1,175,710,054        |
| Legal & General | LEGAL & GENERAL RUSSELL 1000 GROWTH COLLECTIVE INVT TR NL (PREVIC | 479,977,520          | 531,656,035          |
| TS&W            | TS&W INTERNATIONAL LARGE CAP EQUITY TRUST CLASS J                 | 135,200,799          | 162,238,254          |
| Legal & General | LEGAL & GENERAL EMERGING MKT COLLECTIVE INVT TR FD CL NL          | 59,906,804           | 69,328,192           |
| Legal & General | LEGAL & GENERAL MSCI EAFE COLLECTIVE INVT TR FD CL NL             | 392,240,444          | 520,321,491          |
|                 |                                                                   | <u>1,975,262,523</u> | <u>2,550,887,389</u> |

**Hedge Funds**

|                 |                                                                 |                    |                    |
|-----------------|-----------------------------------------------------------------|--------------------|--------------------|
| Collins Capital | COLLINS CAPITAL LOW VOLATILITY INSTITUTIONAL FUND LTD           | 487                | 120,754            |
| Blackstone      | BLACKSTONE MARKET OPPORTUNITIES FUND                            | 596,878            | 1                  |
| Collins Capital | COLLINS CAPITAL LOW VOLATILITY II OFFSHORE LTD                  | 1                  | 273,769            |
| City Of London  | CITY OF LONDON EMERGING (FREE) MARKETS COUNTRY FUND (PREVIOUS M | 75,000,000         | 71,866,591         |
| DRZ             | DRZ EMERGING MARKETS LP (PREVIOUS MONTH END PRICING)            | 50,000,000         | 51,466,443         |
|                 |                                                                 | <u>125,597,366</u> | <u>123,727,558</u> |

**Private Equity**

|                 |                                                                    |                   |                   |
|-----------------|--------------------------------------------------------------------|-------------------|-------------------|
| Neuberger       | NB CROSSROADS FUND XVIII                                           | 1                 | 2,411,785         |
| Carlyle         | CARLYLE US GROWTH FUND                                             | 123,796           | 121,614           |
| Carlyle         | CARLYLE PARTNERS V LP                                              | 618,492           | 1,358,040         |
| ADAMS           | ADAMS STREET 2015 (PREVIOUS MONTH END PRICING)                     | 5,226,797         | 7,945,459         |
| PATHWAY         | PATHWAY PRIVATE EQUITY FUND (PREVIOUS MONTH END PRICING)           | 6,249,562         | 9,082,715         |
| Five Points     | FIVE POINTS SMALL BUYOUT STRATEGIES III LP (PREVIOUS MONTH END PRI | 6,292,104         | 7,006,749         |
| GWL US Property | GWL U.S. PROPERTY FUND L.P. (PREVIOUS MONTH END PRICING)           | 21,903,184        | 26,389,521        |
| VENTURE         | VENTURE INVESTMENT ASSOCIATES VIII LP (PREVIOUS MONTH END PRICIN   | 7,721,253         | 9,221,290         |
| PRIVATE         | PRIVATE MARKETS VII OFFSHORE INVESTORS LP (PREVIOUS MONTH END PF   | 7,820,020         | 8,497,448         |
| ADAMS           | ADAMS STREET 2017 GLOBAL FUND LP (PREVIOUS MONTH END PRICING)      | 4,363,396         | 4,658,292         |
| HIPEP           | HIPEP VIII ASSOCIATES L.P. (PREVIOUS MONTH END PRICING)            | 2,712,147         | 3,140,724         |
| Five Points     | FIVE POINTS SMALL BUYOUT STRATEGIES IV (A) LP (PREVIOUS MONTH END  | 2,501,892         | 2,322,287         |
| ADAMS           | ADAMS STREET CO-INVESTMENT FUND IV A LP (PREVIOUS MONTH END PRIC   | 3,549,247         | 4,252,328         |
| HARBOURVEST     | HARBOURVEST PARTNERS XI LP (PREVIOUS MONTH END PRICING)            | 1,180,000         | 1,301,328         |
| INVESCO         | INVESCO STRATEGIC OPPORTUNITIES III (PREVIOUS MONTH END PRICING)   | 2,058,029         | 2,808,818         |
| TRUEBRIDGE      | TRUEBRIDGE DIRECT FUND II LP (PREVIOUS MONTH END PRICING)          | 2,400,000         | 2,400,000         |
|                 |                                                                    | <u>74,719,920</u> | <u>92,918,398</u> |

**Managed Real Estate**

|                    |                                                              |                      |                      |
|--------------------|--------------------------------------------------------------|----------------------|----------------------|
| Blackstone         | BLACKSTONE REAL ESTATE PARTNERS VI                           | 1                    | 720,834              |
| Invesco            | INVESCO VALUE-ADD                                            | 2,059,037            | 4,612,826            |
| Invesco            | INVESCO CORE REAL ESTATE                                     | 21,307,883           | 25,902,139           |
| American Core      | AMERICAN CORE REALTY FUND                                    | 32,676,458           | 34,964,098           |
| American Strategic | AMERICAN STRATEGIC VALUE FUND                                | 9,808,743            | 11,688,916           |
| Carlyle            | CARLYLE PROPERTY INVESTORS                                   | 14,344,459           | 15,758,427           |
| Clarion            | CLARION LION INDUSTRIAL TRUST                                | 24,771,953           | 28,372,203           |
| Neuberger          | NEUBERGER BERMAN REAL ESTATE SECONDARY OPPORTUNITIES FUND LP | 2,287,262            | 2,287,262            |
|                    |                                                              | <u>107,255,796</u>   | <u>124,306,703</u>   |
|                    |                                                              | <u>6,917,977,350</u> | <u>8,106,325,200</u> |

\* Denotes party-in-interest

**Truist Financial Corporation**  
**Pension Plan**

**Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2019**

| (a) and (b)<br>Description of Asset<br>(Include Interest Rate<br>and Maturity in<br>Case of a Loan)                          | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (e)<br>Lease<br>Rental | (f)<br>Expense<br>Incurred<br>With<br>Transaction | (g)<br>Cost<br>of Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>or (Loss) |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|------------------------|---------------------------------------------------|-------------------------|------------------------------------------------------------|------------------------------|
| <b>**Category (i) – A single transaction in the same security in excess of 5% of the current value of Plan assets:</b>       |                          |                         |                        |                                                   |                         |                                                            |                              |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | \$ 549,000,000           | \$ -                    | \$ -                   | \$ -                                              | \$549,000,000           | \$549,000,000                                              | \$ -                         |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | 326,770,250              | -                       | -                      | -                                                 | 326,770,250             | 326,770,250                                                | -                            |
| <b>**Category (iii) – A series of transactions in the same security in excess of 5% of the current value of Plan assets:</b> |                          |                         |                        |                                                   |                         |                                                            |                              |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | \$ 2,292,179,340         | \$ -                    | \$ -                   | \$ -                                              | \$2,292,179,340         | \$2,292,179,340                                            | \$ -                         |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | -                        | 2,234,960,496           | -                      | -                                                 | 2,234,960,496           | 2,234,960,496                                              | -                            |
| Fidelity Mid Cap Index Fund                                                                                                  | 100,851,989              | -                       | -                      | -                                                 | 100,851,989             | 100,851,989                                                | -                            |
| Fidelity Mid Cap Index Fund                                                                                                  | -                        | 246,710,192             | -                      | -                                                 | 224,616,926             | 246,710,192                                                | 22,093,266                   |
| Legal & General Russell 1000<br>Collective Investment Trust                                                                  | 480,000,000              | -                       | -                      | -                                                 | 480,000,000             | 480,000,000                                                | -                            |
| Legal & General S&P 500<br>Collective Investment Trust                                                                       | 155,000,000              | -                       | -                      | -                                                 | 155,000,000             | 155,000,000                                                | -                            |
| Legal & General S&P 500<br>Collective Investment Trust                                                                       | -                        | 455,000,000             | -                      | -                                                 | 377,498,490             | 453,431,863                                                | 77,501,510                   |

\*\* Transaction or series of transactions in excess of 5% of the current value of the Plan's assets as of January 1, 2019 as defined in Section 2520.103-6 in the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2019

Number of Participants and Average Compensation

| Attained Age | Years of Credited Service |                   |                   |                  |                 |                  |                  |                  |                 |                |
|--------------|---------------------------|-------------------|-------------------|------------------|-----------------|------------------|------------------|------------------|-----------------|----------------|
|              | <1                        | 1-4               | 5-9               | 10-14            | 15-19           | 20-24            | 25-29            | 30-34            | 35-39           | 40+            |
| <25          | 1                         | 630<br>\$38,212   | 12                |                  |                 |                  |                  |                  |                 |                |
| 25-29        | 2                         | 1,731<br>\$46,108 | 484<br>\$60,956   | 14               |                 |                  |                  |                  |                 |                |
| 30-34        | 2                         | 1,520<br>\$57,848 | 1,110<br>\$68,483 | 460<br>\$81,098  | 15              |                  |                  |                  |                 |                |
| 35-39        | 9                         | 1,332<br>\$69,425 | 1,038<br>\$85,397 | 849<br>\$97,270  | 355<br>\$99,643 | 13               |                  |                  |                 |                |
| 40-44        | 3                         | 1,089<br>\$78,271 | 903<br>\$94,465   | 628<br>\$96,923  | 606<br>\$97,429 | 180<br>\$94,953  | 4                |                  |                 |                |
| 45-49        | 3                         | 1,030<br>\$80,058 | 878<br>\$94,045   | 633<br>\$91,769  | 729<br>\$96,617 | 253<br>\$95,329  | 92<br>\$107,584  | 4                |                 |                |
| 50-54        |                           | 906<br>\$79,759   | 859<br>\$95,615   | 540<br>\$98,725  | 704<br>\$93,939 | 260<br>\$103,367 | 133<br>\$118,957 | 79<br>\$110,414  | 12              |                |
| 55-59        | 2                         | 872<br>\$78,988   | 702<br>\$94,283   | 560<br>\$100,952 | 775<br>\$86,313 | 271<br>\$93,316  | 140<br>\$110,741 | 105<br>\$123,327 | 59<br>\$120,184 | 6              |
| 60-64        | 2                         | 558<br>\$77,698   | 521<br>\$93,643   | 396<br>\$96,714  | 560<br>\$83,957 | 181<br>\$87,424  | 107<br>\$91,319  | 60<br>\$107,093  | 50<br>\$107,156 | 33<br>\$64,505 |
| 65-69        | 1                         | 136<br>\$71,879   | 178<br>\$92,099   | 114<br>\$92,507  | 156<br>\$92,735 | 60<br>\$87,043   | 18               | 12               | 6               | 8              |
| 70+          |                           | 31<br>\$48,189    | 42<br>\$64,413    | 45<br>\$76,390   | 60<br>\$72,958  | 20<br>\$107,817  | 10               | 2                | 1               | 1              |

N-26,966

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                                |                                                                                                                                                                         |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes    | Based on segment rates with a one-month lookback (as of December 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor |
| 1st Segment Rate                               | 3.74%                                                                                                                                                                   |
| 2nd Segment Rate                               | 5.35%                                                                                                                                                                   |
| 3rd Segment Rate                               | 6.11%                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes        | Based on segment rates with a one-month lookback (as of December 2018), without regard to interest rate stabilization                                                   |
| 1st Segment Rate                               | 2.50%                                                                                                                                                                   |
| 2nd Segment Rate                               | 3.92%                                                                                                                                                                   |
| 3rd Segment Rate                               | 4.50%                                                                                                                                                                   |
| Salary Increases                               |                                                                                                                                                                         |
| Minimum Funding Target Normal Cost             | 4.50%                                                                                                                                                                   |
| Maximum Tax Expected Benefit Increase          | 4.50%                                                                                                                                                                   |
| Social Security Wage Base Increases            | Future wage indices are based on a national wage increase of 4.00% per year.                                                                                            |
| Social Security COLA Increases                 | 3.00%                                                                                                                                                                   |
| Optional Payment Form Election Percentage      | 60% Single Life Annuity<br>10% Joint and 50% Survivor annuity<br>20% Joint and 100% Survivor annuity<br>10% 10-year Certain and Life annuity                            |
| Optional Payment Form Conversion Interest Rate | Same as funding interest rates above.                                                                                                                                   |
| Optional Payment Form Conversion Mortality     | Current IRC section 417(e) mortality table.                                                                                                                             |
| Retirement Age                                 |                                                                                                                                                                         |
| Active Participants                            | See Table 1a                                                                                                                                                            |
| Terminated Vested Participants                 | See Table 1b                                                                                                                                                            |
| Mortality Rates                                |                                                                                                                                                                         |
| Healthy and Disabled                           | 2019 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d)                                                                               |
| Withdrawal Rates                               | See Table 2                                                                                                                                                             |
| Disability Rates                               | See Table 3                                                                                                                                                             |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

|                                               |                                                                                                                                                                             |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Decrement Timing                              | Beginning of year decrements                                                                                                                                                |
| Surviving Spouse Benefit                      | It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.                                          |
| Valuation Compensation                        | Pensionable Earnings                                                                                                                                                        |
| Benefit and Compensation Limits               | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$225,000 and the IRC section 401(a)(17) compensation limit of \$280,000. |
| Valuation of Plan Assets                      | Fair market value                                                                                                                                                           |
| Trust Expenses Included in Target Normal Cost | \$6,450,000. The current year's expenses are assumed to be equal to the prior year's expenses rounded to the nearest \$10,000.                                              |
| Actuarial Method                              | Standard unit credit cost method                                                                                                                                            |
| Valuation Date                                | January 1, 2019                                                                                                                                                             |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Table 1a

**Retirement Rates**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 6.00%       |
| 56         | 6.00%       |
| 57         | 7.00%       |
| 58         | 7.00%       |
| 59         | 9.00%       |
| 60         | 11.00%      |
| 61         | 14.00%      |
| 62         | 20.00%      |
| 63         | 15.00%      |
| 64         | 20.00%      |
| 65         | 35.00%      |
| 66         | 30.00%      |
| 67         | 25.00%      |
| 68         | 25.00%      |
| 69         | 25.00%      |
| 70+        | 100.00%     |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Table 1b

**Retirement Rates—Terminated Vested**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 6.00%       |
| 56         | 6.00%       |
| 57         | 7.00%       |
| 58         | 7.00%       |
| 59         | 9.00%       |
| 60         | 11.00%      |
| 61         | 14.00%      |
| 62         | 20.00%      |
| 63         | 15.00%      |
| 64         | 20.00%      |
| 65         | 100.00%     |
| 66         | 100.00%     |
| 67         | 100.00%     |
| 68         | 100.00%     |
| 69         | 100.00%     |
| 70+        | 100.00%     |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 1 of 4

**Withdrawal Rates**

| Age | Years of Service |        |        |        |        |        |
|-----|------------------|--------|--------|--------|--------|--------|
|     | 0-1              | 2      | 3      | 4      | 5      | 6      |
| 15  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 16  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 17  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 18  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 19  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 20  | 31.50%           | 31.00% | 30.00% | 29.00% | 28.00% | 27.00% |
| 21  | 30.60%           | 29.20% | 28.00% | 26.80% | 25.80% | 24.80% |
| 22  | 29.70%           | 27.40% | 26.00% | 24.60% | 23.60% | 22.60% |
| 23  | 28.80%           | 25.60% | 24.00% | 22.40% | 21.40% | 20.40% |
| 24  | 27.90%           | 23.80% | 22.00% | 20.20% | 19.20% | 18.20% |
| 25  | 27.00%           | 22.00% | 20.00% | 18.00% | 17.00% | 16.00% |
| 26  | 26.60%           | 21.80% | 19.60% | 17.20% | 16.20% | 15.20% |
| 27  | 26.20%           | 21.60% | 19.20% | 16.40% | 15.40% | 14.40% |
| 28  | 25.80%           | 21.40% | 18.80% | 15.60% | 14.60% | 13.60% |
| 29  | 25.40%           | 21.20% | 18.40% | 14.80% | 13.80% | 12.80% |
| 30  | 25.00%           | 21.00% | 18.00% | 14.00% | 13.00% | 12.00% |
| 31  | 24.40%           | 18.80% | 17.60% | 13.80% | 12.80% | 11.80% |
| 32  | 23.80%           | 18.60% | 17.20% | 13.60% | 12.60% | 11.60% |
| 33  | 23.20%           | 18.40% | 16.80% | 13.40% | 12.40% | 11.40% |
| 34  | 22.60%           | 18.20% | 16.40% | 13.20% | 12.20% | 11.20% |
| 35  | 22.00%           | 18.00% | 16.00% | 13.00% | 12.00% | 11.00% |
| 36  | 21.60%           | 17.80% | 15.80% | 13.00% | 12.00% | 11.00% |
| 37  | 21.20%           | 17.60% | 15.60% | 13.00% | 12.00% | 11.00% |
| 38  | 20.80%           | 17.40% | 15.40% | 13.00% | 12.00% | 11.00% |
| 39  | 20.40%           | 17.20% | 15.20% | 13.00% | 12.00% | 11.00% |
| 40  | 20.00%           | 17.00% | 15.00% | 13.00% | 12.00% | 11.00% |
| 41  | 19.80%           | 16.80% | 14.60% | 12.60% | 11.60% | 10.60% |
| 42  | 19.60%           | 16.60% | 14.20% | 12.20% | 11.20% | 10.20% |
| 43  | 19.40%           | 16.40% | 13.80% | 11.80% | 10.80% | 9.80%  |
| 44  | 19.20%           | 16.20% | 13.40% | 11.40% | 10.40% | 9.40%  |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 2 of 4  
**Withdrawal Rates**

| Age | Years of Service |        |        |        |        |       |
|-----|------------------|--------|--------|--------|--------|-------|
|     | 0-1              | 2      | 3      | 4      | 5      | 6     |
| 45  | 19.00%           | 16.00% | 13.00% | 11.00% | 10.00% | 9.00% |
| 46  | 18.80%           | 15.80% | 12.80% | 10.80% | 9.80%  | 8.80% |
| 47  | 18.60%           | 15.60% | 12.60% | 10.60% | 9.60%  | 8.60% |
| 48  | 18.40%           | 15.40% | 12.40% | 10.40% | 9.40%  | 8.40% |
| 49  | 18.20%           | 15.20% | 12.20% | 10.20% | 9.20%  | 8.20% |
| 50  | 18.00%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 51  | 17.80%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 52  | 17.60%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 53  | 17.40%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 54  | 17.20%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 55+ | 17.00%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 3 of 4

**Withdrawal Rates**

| <b>Age</b> | <b>Years of Service</b> |          |          |            |
|------------|-------------------------|----------|----------|------------|
|            | <b>7</b>                | <b>8</b> | <b>9</b> | <b>10+</b> |
| 15         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 16         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 17         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 18         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 19         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
|            |                         |          |          |            |
| 20         | 26.00%                  | 25.00%   | 24.00%   | 23.00%     |
| 21         | 23.80%                  | 22.80%   | 21.80%   | 20.80%     |
| 22         | 21.60%                  | 20.60%   | 19.60%   | 18.60%     |
| 23         | 19.40%                  | 18.40%   | 17.40%   | 16.40%     |
| 24         | 17.20%                  | 16.20%   | 15.20%   | 14.20%     |
|            |                         |          |          |            |
| 25         | 15.00%                  | 14.00%   | 13.00%   | 12.00%     |
| 26         | 14.20%                  | 13.20%   | 12.20%   | 11.20%     |
| 27         | 13.40%                  | 12.40%   | 11.40%   | 10.40%     |
| 28         | 12.60%                  | 11.60%   | 10.60%   | 9.60%      |
| 29         | 11.80%                  | 10.80%   | 9.80%    | 8.80%      |
|            |                         |          |          |            |
| 30         | 11.00%                  | 10.00%   | 9.00%    | 8.00%      |
| 31         | 10.80%                  | 9.80%    | 8.80%    | 7.80%      |
| 32         | 10.60%                  | 9.60%    | 8.60%    | 7.60%      |
| 33         | 10.40%                  | 9.40%    | 8.40%    | 7.40%      |
| 34         | 10.20%                  | 9.20%    | 8.20%    | 7.20%      |
|            |                         |          |          |            |
| 35         | 10.00%                  | 9.00%    | 8.00%    | 6.90%      |
| 36         | 10.00%                  | 9.00%    | 8.00%    | 6.80%      |
| 37         | 10.00%                  | 9.00%    | 8.00%    | 6.70%      |
| 38         | 10.00%                  | 9.00%    | 8.00%    | 6.60%      |
| 39         | 10.00%                  | 9.00%    | 8.00%    | 6.50%      |
|            |                         |          |          |            |
| 40         | 10.00%                  | 9.00%    | 8.00%    | 6.10%      |
| 41         | 9.60%                   | 8.60%    | 7.60%    | 5.80%      |
| 42         | 9.20%                   | 8.20%    | 7.20%    | 5.50%      |
| 43         | 8.80%                   | 7.80%    | 6.80%    | 5.20%      |
| 44         | 8.40%                   | 7.40%    | 6.40%    | 4.90%      |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 4 of 4

**Withdrawal Rates**

| <b>Age</b> | <b>Years of Service</b> |          |          |            |
|------------|-------------------------|----------|----------|------------|
|            | <b>7</b>                | <b>8</b> | <b>9</b> | <b>10+</b> |
| 45         | 8.00%                   | 7.00%    | 6.00%    | 4.50%      |
| 46         | 7.80%                   | 6.80%    | 5.80%    | 4.30%      |
| 47         | 7.60%                   | 6.60%    | 5.60%    | 4.10%      |
| 48         | 7.40%                   | 6.40%    | 5.40%    | 3.90%      |
| 49         | 7.20%                   | 6.20%    | 5.20%    | 3.70%      |
| 50         | 7.00%                   | 6.00%    | 5.00%    | 3.50%      |
| 51         | 7.00%                   | 6.00%    | 5.00%    | 3.40%      |
| 52         | 7.00%                   | 6.00%    | 5.00%    | 3.30%      |
| 53         | 7.00%                   | 6.00%    | 5.00%    | 3.20%      |
| 54         | 7.00%                   | 6.00%    | 5.00%    | 3.10%      |
| 55+        | 7.00%                   | 6.00%    | 5.00%    | 3.00%      |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 3  
 Disability Rates

| Age | Male  | Female | Age | Male  | Female |
|-----|-------|--------|-----|-------|--------|
| 15  | 0.03% | 0.03%  | 45  | 0.16% | 0.24%  |
| 16  | 0.03% | 0.03%  | 46  | 0.18% | 0.27%  |
| 17  | 0.03% | 0.03%  | 47  | 0.21% | 0.30%  |
| 18  | 0.03% | 0.03%  | 48  | 0.25% | 0.33%  |
| 19  | 0.03% | 0.03%  | 49  | 0.28% | 0.36%  |
| 20  | 0.03% | 0.03%  | 50  | 0.33% | 0.40%  |
| 21  | 0.03% | 0.03%  | 51  | 0.39% | 0.44%  |
| 22  | 0.03% | 0.03%  | 52  | 0.46% | 0.49%  |
| 23  | 0.03% | 0.03%  | 53  | 0.53% | 0.54%  |
| 24  | 0.03% | 0.03%  | 54  | 0.61% | 0.59%  |
| 25  | 0.03% | 0.03%  | 55  | 0.69% | 0.64%  |
| 26  | 0.03% | 0.03%  | 56  | 0.77% | 0.69%  |
| 27  | 0.03% | 0.03%  | 57  | 0.86% | 0.74%  |
| 28  | 0.03% | 0.04%  | 58  | 0.95% | 0.80%  |
| 29  | 0.03% | 0.04%  | 59  | 1.05% | 0.85%  |
| 30  | 0.03% | 0.04%  | 60  | 1.15% | 0.90%  |
| 31  | 0.03% | 0.05%  | 61  | 1.26% | 0.96%  |
| 32  | 0.03% | 0.05%  | 62  | 1.38% | 1.01%  |
| 33  | 0.03% | 0.06%  | 63  | 1.51% | 1.05%  |
| 34  | 0.03% | 0.06%  | 64  | 1.64% | 1.09%  |
| 35  | 0.04% | 0.07%  | 65+ | 0.00% | 0.00%  |
| 36  | 0.04% | 0.08%  |     |       |        |
| 37  | 0.05% | 0.09%  |     |       |        |
| 38  | 0.06% | 0.10%  |     |       |        |
| 39  | 0.07% | 0.12%  |     |       |        |
| 40  | 0.08% | 0.13%  |     |       |        |
| 41  | 0.09% | 0.15%  |     |       |        |
| 42  | 0.10% | 0.17%  |     |       |        |
| 43  | 0.12% | 0.19%  |     |       |        |
| 44  | 0.14% | 0.22%  |     |       |        |

**Truist Financial Corporation**  
**Pension Plan**

**Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2019**

| (a) and (b)<br>Description of Asset<br>(Include Interest Rate<br>and Maturity in<br>Case of a Loan)                          | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (e)<br>Lease<br>Rental | (f)<br>Expense<br>Incurred<br>With<br>Transaction | (g)<br>Cost<br>of Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>or (Loss) |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|------------------------|---------------------------------------------------|-------------------------|------------------------------------------------------------|------------------------------|
| <b>**Category (i) – A single transaction in the same security in excess of 5% of the current value of Plan assets:</b>       |                          |                         |                        |                                                   |                         |                                                            |                              |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | \$ 549,000,000           | \$ -                    | \$ -                   | \$ -                                              | \$549,000,000           | \$549,000,000                                              | \$ -                         |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | 326,770,250              | -                       | -                      | -                                                 | 326,770,250             | 326,770,250                                                | -                            |
| <b>**Category (iii) – A series of transactions in the same security in excess of 5% of the current value of Plan assets:</b> |                          |                         |                        |                                                   |                         |                                                            |                              |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | \$ 2,292,179,340         | \$ -                    | \$ -                   | \$ -                                              | \$2,292,179,340         | \$2,292,179,340                                            | \$ -                         |
| Truist Insured Deposit<br>Program for ERISA Accounts                                                                         | -                        | 2,234,960,496           | -                      | -                                                 | 2,234,960,496           | 2,234,960,496                                              | -                            |
| Fidelity Mid Cap Index Fund                                                                                                  | 100,851,989              | -                       | -                      | -                                                 | 100,851,989             | 100,851,989                                                | -                            |
| Fidelity Mid Cap Index Fund                                                                                                  | -                        | 246,710,192             | -                      | -                                                 | 224,616,926             | 246,710,192                                                | 22,093,266                   |
| Legal & General Russell 1000<br>Collective Investment Trust                                                                  | 480,000,000              | -                       | -                      | -                                                 | 480,000,000             | 480,000,000                                                | -                            |
| Legal & General S&P 500<br>Collective Investment Trust                                                                       | 155,000,000              | -                       | -                      | -                                                 | 155,000,000             | 155,000,000                                                | -                            |
| Legal & General S&P 500<br>Collective Investment Trust                                                                       | -                        | 455,000,000             | -                      | -                                                 | 377,498,490             | 453,431,863                                                | 77,501,510                   |

\*\* Transaction or series of transactions in excess of 5% of the current value of the Plan's assets as of January 1, 2019 as defined in Section 2520.103-6 in the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>Truist Financial Corporation Pension Plan                                                                        | <b>B</b> Three-digit plan number (PN) ▶ 001                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Truist Financial Corporation                                  | <b>D</b> Employer Identification Number (EIN)<br>56-0939887                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

**Part I Basic Information**

|                                                                                                                                                                                                                |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>                                                                                                                              |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                               |                            |                           |                          |
| <b>a</b> Market value.....                                                                                                                                                                                     | <b>2a</b>                  | 5,967,742,183             |                          |
| <b>b</b> Actuarial value.....                                                                                                                                                                                  | <b>2b</b>                  | 5,967,742,183             |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 14,798                     | 1,178,160,764             | 1,178,160,764            |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | 15,756                     | 591,234,189               | 591,234,189              |
| <b>c</b> For active participants.....                                                                                                                                                                          | 26,966                     | 1,390,871,774             | 1,500,518,170            |
| <b>d</b> Total.....                                                                                                                                                                                            | 57,520                     | 3,160,266,727             | 3,269,913,123            |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate.....                                                                                                                                                                          | <b>5</b>                   | 5.70%                     |                          |
| <b>6</b> Target normal cost.....                                                                                                                                                                               | <b>6</b>                   | 141,374,876               |                          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN  
HERE***Eric E. Malacane*

Signature of actuary

Eric E. Malacane, EA, ASA

Type or print name of actuary

Aon Consulting, Inc.

Firm name

100 North Main Street  
Suite 2200  
Winston - Salem NC 27101

Address of the firm

*July 27, 2020*  
Date  
2007105

Most recent enrollment number

336-728-2233

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2019  
v. 190130



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>3.74 %                                                                                                                       | 2nd segment:<br>5.35 % | 3rd segment:<br>6.11 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 1                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment .....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment .....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 141,374,876        |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         | <b>34</b>           | 141,374,876        |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 141,374,876        |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 864,055,237        |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 722,680,361        |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Schedule SB, line 19—Discounted Employer Contributions  
Year applied for contributions: 2019

| <b>Date</b>        | <b>Amount</b>  | <b>Days to<br/>Discount to<br/>1/1/2019 at<br/>5.70%</b> | <b>Interest<br/>Adjusted<br/>Contribution</b> |
|--------------------|----------------|----------------------------------------------------------|-----------------------------------------------|
| January 11, 2019   | \$ 549,000,000 | 10                                                       | \$ 548,166,834                                |
| August 12, 2019    | 326,770,250    | 223                                                      | 315,888,403                                   |
| Total Contribution | \$ 875,770,250 |                                                          | \$ 864,055,237                                |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55               | 6.00%       | 1.0000        | 3.30                              |
| 56               | 6.00%       | 0.9400        | 3.16                              |
| 57               | 7.00%       | 0.8836        | 3.53                              |
| 58               | 7.00%       | 0.8217        | 3.34                              |
| 59               | 9.00%       | 0.7642        | 4.06                              |
| 60               | 11.00%      | 0.6954        | 4.59                              |
| 61               | 14.00%      | 0.6189        | 5.29                              |
| 62               | 20.00%      | 0.5323        | 6.60                              |
| 63               | 15.00%      | 0.4258        | 4.02                              |
| 64               | 20.00%      | 0.3620        | 4.63                              |
| 65               | 35.00%      | 0.2896        | 6.59                              |
| 66               | 30.00%      | 0.1882        | 3.73                              |
| 67               | 25.00%      | 0.1318        | 2.21                              |
| 68               | 25.00%      | 0.0988        | 1.68                              |
| 69               | 25.00%      | 0.0741        | 1.28                              |
| 70               | 100.00%     | 0.0556        | 3.89                              |
| Weighted Average |             |               | 61.90                             |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                                |                                                                                                                                                                         |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes    | Based on segment rates with a one-month lookback (as of December 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor |
| 1st Segment Rate                               | 3.74%                                                                                                                                                                   |
| 2nd Segment Rate                               | 5.35%                                                                                                                                                                   |
| 3rd Segment Rate                               | 6.11%                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes        | Based on segment rates with a one-month lookback (as of December 2018), without regard to interest rate stabilization                                                   |
| 1st Segment Rate                               | 2.50%                                                                                                                                                                   |
| 2nd Segment Rate                               | 3.92%                                                                                                                                                                   |
| 3rd Segment Rate                               | 4.50%                                                                                                                                                                   |
| Salary Increases                               |                                                                                                                                                                         |
| Minimum Funding Target Normal Cost             | 4.50%                                                                                                                                                                   |
| Maximum Tax Expected Benefit Increase          | 4.50%                                                                                                                                                                   |
| Social Security Wage Base Increases            | Future wage indices are based on a national wage increase of 4.00% per year.                                                                                            |
| Social Security COLA Increases                 | 3.00%                                                                                                                                                                   |
| Optional Payment Form Election Percentage      | 60% Single Life Annuity<br>10% Joint and 50% Survivor annuity<br>20% Joint and 100% Survivor annuity<br>10% 10-year Certain and Life annuity                            |
| Optional Payment Form Conversion Interest Rate | Same as funding interest rates above.                                                                                                                                   |
| Optional Payment Form Conversion Mortality     | Current IRC section 417(e) mortality table.                                                                                                                             |
| Retirement Age                                 |                                                                                                                                                                         |
| Active Participants                            | See Table 1a                                                                                                                                                            |
| Terminated Vested Participants                 | See Table 1b                                                                                                                                                            |
| Mortality Rates                                |                                                                                                                                                                         |
| Healthy and Disabled                           | 2019 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d)                                                                               |
| Withdrawal Rates                               | See Table 2                                                                                                                                                             |
| Disability Rates                               | See Table 3                                                                                                                                                             |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

|                                               |                                                                                                                                                                             |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Decrement Timing                              | Beginning of year decrements                                                                                                                                                |
| Surviving Spouse Benefit                      | It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.                                          |
| Valuation Compensation                        | Pensionable Earnings                                                                                                                                                        |
| Benefit and Compensation Limits               | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$225,000 and the IRC section 401(a)(17) compensation limit of \$280,000. |
| Valuation of Plan Assets                      | Fair market value                                                                                                                                                           |
| Trust Expenses Included in Target Normal Cost | \$6,450,000. The current year's expenses are assumed to be equal to the prior year's expenses rounded to the nearest \$10,000.                                              |
| Actuarial Method                              | Standard unit credit cost method                                                                                                                                            |
| Valuation Date                                | January 1, 2019                                                                                                                                                             |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Table 1a

**Retirement Rates**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 6.00%       |
| 56         | 6.00%       |
| 57         | 7.00%       |
| 58         | 7.00%       |
| 59         | 9.00%       |
| 60         | 11.00%      |
| 61         | 14.00%      |
| 62         | 20.00%      |
| 63         | 15.00%      |
| 64         | 20.00%      |
| 65         | 35.00%      |
| 66         | 30.00%      |
| 67         | 25.00%      |
| 68         | 25.00%      |
| 69         | 25.00%      |
| 70+        | 100.00%     |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Table 1b

**Retirement Rates—Terminated Vested**

| <b><u>Age</u></b> | <b><u>Rate</u></b> |
|-------------------|--------------------|
| 55                | 6.00%              |
| 56                | 6.00%              |
| 57                | 7.00%              |
| 58                | 7.00%              |
| 59                | 9.00%              |
| 60                | 11.00%             |
| 61                | 14.00%             |
| 62                | 20.00%             |
| 63                | 15.00%             |
| 64                | 20.00%             |
| 65                | 100.00%            |
| 66                | 100.00%            |
| 67                | 100.00%            |
| 68                | 100.00%            |
| 69                | 100.00%            |
| 70+               | 100.00%            |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 1 of 4

**Withdrawal Rates**

| Age | Years of Service |        |        |        |        |        |
|-----|------------------|--------|--------|--------|--------|--------|
|     | 0-1              | 2      | 3      | 4      | 5      | 6      |
| 15  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 16  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 17  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 18  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 19  | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| 20  | 31.50%           | 31.00% | 30.00% | 29.00% | 28.00% | 27.00% |
| 21  | 30.60%           | 29.20% | 28.00% | 26.80% | 25.80% | 24.80% |
| 22  | 29.70%           | 27.40% | 26.00% | 24.60% | 23.60% | 22.60% |
| 23  | 28.80%           | 25.60% | 24.00% | 22.40% | 21.40% | 20.40% |
| 24  | 27.90%           | 23.80% | 22.00% | 20.20% | 19.20% | 18.20% |
| 25  | 27.00%           | 22.00% | 20.00% | 18.00% | 17.00% | 16.00% |
| 26  | 26.60%           | 21.80% | 19.60% | 17.20% | 16.20% | 15.20% |
| 27  | 26.20%           | 21.60% | 19.20% | 16.40% | 15.40% | 14.40% |
| 28  | 25.80%           | 21.40% | 18.80% | 15.60% | 14.60% | 13.60% |
| 29  | 25.40%           | 21.20% | 18.40% | 14.80% | 13.80% | 12.80% |
| 30  | 25.00%           | 21.00% | 18.00% | 14.00% | 13.00% | 12.00% |
| 31  | 24.40%           | 18.80% | 17.60% | 13.80% | 12.80% | 11.80% |
| 32  | 23.80%           | 18.60% | 17.20% | 13.60% | 12.60% | 11.60% |
| 33  | 23.20%           | 18.40% | 16.80% | 13.40% | 12.40% | 11.40% |
| 34  | 22.60%           | 18.20% | 16.40% | 13.20% | 12.20% | 11.20% |
| 35  | 22.00%           | 18.00% | 16.00% | 13.00% | 12.00% | 11.00% |
| 36  | 21.60%           | 17.80% | 15.80% | 13.00% | 12.00% | 11.00% |
| 37  | 21.20%           | 17.60% | 15.60% | 13.00% | 12.00% | 11.00% |
| 38  | 20.80%           | 17.40% | 15.40% | 13.00% | 12.00% | 11.00% |
| 39  | 20.40%           | 17.20% | 15.20% | 13.00% | 12.00% | 11.00% |
| 40  | 20.00%           | 17.00% | 15.00% | 13.00% | 12.00% | 11.00% |
| 41  | 19.80%           | 16.80% | 14.60% | 12.60% | 11.60% | 10.60% |
| 42  | 19.60%           | 16.60% | 14.20% | 12.20% | 11.20% | 10.20% |
| 43  | 19.40%           | 16.40% | 13.80% | 11.80% | 10.80% | 9.80%  |
| 44  | 19.20%           | 16.20% | 13.40% | 11.40% | 10.40% | 9.40%  |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 2 of 4  
**Withdrawal Rates**

| Age | Years of Service |        |        |        |        |       |
|-----|------------------|--------|--------|--------|--------|-------|
|     | 0-1              | 2      | 3      | 4      | 5      | 6     |
| 45  | 19.00%           | 16.00% | 13.00% | 11.00% | 10.00% | 9.00% |
| 46  | 18.80%           | 15.80% | 12.80% | 10.80% | 9.80%  | 8.80% |
| 47  | 18.60%           | 15.60% | 12.60% | 10.60% | 9.60%  | 8.60% |
| 48  | 18.40%           | 15.40% | 12.40% | 10.40% | 9.40%  | 8.40% |
| 49  | 18.20%           | 15.20% | 12.20% | 10.20% | 9.20%  | 8.20% |
| 50  | 18.00%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 51  | 17.80%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 52  | 17.60%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 53  | 17.40%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 54  | 17.20%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |
| 55+ | 17.00%           | 15.00% | 12.00% | 10.00% | 9.00%  | 8.00% |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 3 of 4

**Withdrawal Rates**

| <b>Age</b> | <b>Years of Service</b> |          |          |            |
|------------|-------------------------|----------|----------|------------|
|            | <b>7</b>                | <b>8</b> | <b>9</b> | <b>10+</b> |
| 15         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 16         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 17         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 18         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
| 19         | 0.00%                   | 0.00%    | 0.00%    | 0.00%      |
|            |                         |          |          |            |
| 20         | 26.00%                  | 25.00%   | 24.00%   | 23.00%     |
| 21         | 23.80%                  | 22.80%   | 21.80%   | 20.80%     |
| 22         | 21.60%                  | 20.60%   | 19.60%   | 18.60%     |
| 23         | 19.40%                  | 18.40%   | 17.40%   | 16.40%     |
| 24         | 17.20%                  | 16.20%   | 15.20%   | 14.20%     |
|            |                         |          |          |            |
| 25         | 15.00%                  | 14.00%   | 13.00%   | 12.00%     |
| 26         | 14.20%                  | 13.20%   | 12.20%   | 11.20%     |
| 27         | 13.40%                  | 12.40%   | 11.40%   | 10.40%     |
| 28         | 12.60%                  | 11.60%   | 10.60%   | 9.60%      |
| 29         | 11.80%                  | 10.80%   | 9.80%    | 8.80%      |
|            |                         |          |          |            |
| 30         | 11.00%                  | 10.00%   | 9.00%    | 8.00%      |
| 31         | 10.80%                  | 9.80%    | 8.80%    | 7.80%      |
| 32         | 10.60%                  | 9.60%    | 8.60%    | 7.60%      |
| 33         | 10.40%                  | 9.40%    | 8.40%    | 7.40%      |
| 34         | 10.20%                  | 9.20%    | 8.20%    | 7.20%      |
|            |                         |          |          |            |
| 35         | 10.00%                  | 9.00%    | 8.00%    | 6.90%      |
| 36         | 10.00%                  | 9.00%    | 8.00%    | 6.80%      |
| 37         | 10.00%                  | 9.00%    | 8.00%    | 6.70%      |
| 38         | 10.00%                  | 9.00%    | 8.00%    | 6.60%      |
| 39         | 10.00%                  | 9.00%    | 8.00%    | 6.50%      |
|            |                         |          |          |            |
| 40         | 10.00%                  | 9.00%    | 8.00%    | 6.10%      |
| 41         | 9.60%                   | 8.60%    | 7.60%    | 5.80%      |
| 42         | 9.20%                   | 8.20%    | 7.20%    | 5.50%      |
| 43         | 8.80%                   | 7.80%    | 6.80%    | 5.20%      |
| 44         | 8.40%                   | 7.40%    | 6.40%    | 4.90%      |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 2—Page 4 of 4

**Withdrawal Rates**

| <b>Age</b> | <b>Years of Service</b> |          |          |            |
|------------|-------------------------|----------|----------|------------|
|            | <b>7</b>                | <b>8</b> | <b>9</b> | <b>10+</b> |
| 45         | 8.00%                   | 7.00%    | 6.00%    | 4.50%      |
| 46         | 7.80%                   | 6.80%    | 5.80%    | 4.30%      |
| 47         | 7.60%                   | 6.60%    | 5.60%    | 4.10%      |
| 48         | 7.40%                   | 6.40%    | 5.40%    | 3.90%      |
| 49         | 7.20%                   | 6.20%    | 5.20%    | 3.70%      |
| 50         | 7.00%                   | 6.00%    | 5.00%    | 3.50%      |
| 51         | 7.00%                   | 6.00%    | 5.00%    | 3.40%      |
| 52         | 7.00%                   | 6.00%    | 5.00%    | 3.30%      |
| 53         | 7.00%                   | 6.00%    | 5.00%    | 3.20%      |
| 54         | 7.00%                   | 6.00%    | 5.00%    | 3.10%      |
| 55+        | 7.00%                   | 6.00%    | 5.00%    | 3.00%      |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Table 3  
 Disability Rates

| Age | Male  | Female | Age | Male  | Female |
|-----|-------|--------|-----|-------|--------|
| 15  | 0.03% | 0.03%  | 45  | 0.16% | 0.24%  |
| 16  | 0.03% | 0.03%  | 46  | 0.18% | 0.27%  |
| 17  | 0.03% | 0.03%  | 47  | 0.21% | 0.30%  |
| 18  | 0.03% | 0.03%  | 48  | 0.25% | 0.33%  |
| 19  | 0.03% | 0.03%  | 49  | 0.28% | 0.36%  |
| 20  | 0.03% | 0.03%  | 50  | 0.33% | 0.40%  |
| 21  | 0.03% | 0.03%  | 51  | 0.39% | 0.44%  |
| 22  | 0.03% | 0.03%  | 52  | 0.46% | 0.49%  |
| 23  | 0.03% | 0.03%  | 53  | 0.53% | 0.54%  |
| 24  | 0.03% | 0.03%  | 54  | 0.61% | 0.59%  |
| 25  | 0.03% | 0.03%  | 55  | 0.69% | 0.64%  |
| 26  | 0.03% | 0.03%  | 56  | 0.77% | 0.69%  |
| 27  | 0.03% | 0.03%  | 57  | 0.86% | 0.74%  |
| 28  | 0.03% | 0.04%  | 58  | 0.95% | 0.80%  |
| 29  | 0.03% | 0.04%  | 59  | 1.05% | 0.85%  |
| 30  | 0.03% | 0.04%  | 60  | 1.15% | 0.90%  |
| 31  | 0.03% | 0.05%  | 61  | 1.26% | 0.96%  |
| 32  | 0.03% | 0.05%  | 62  | 1.38% | 1.01%  |
| 33  | 0.03% | 0.06%  | 63  | 1.51% | 1.05%  |
| 34  | 0.03% | 0.06%  | 64  | 1.64% | 1.09%  |
| 35  | 0.04% | 0.07%  | 65+ | 0.00% | 0.00%  |
| 36  | 0.04% | 0.08%  |     |       |        |
| 37  | 0.05% | 0.09%  |     |       |        |
| 38  | 0.06% | 0.10%  |     |       |        |
| 39  | 0.07% | 0.12%  |     |       |        |
| 40  | 0.08% | 0.13%  |     |       |        |
| 41  | 0.09% | 0.15%  |     |       |        |
| 42  | 0.10% | 0.17%  |     |       |        |
| 43  | 0.12% | 0.19%  |     |       |        |
| 44  | 0.14% | 0.22%  |     |       |        |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes plan provisions assumed in calculating the cost of your pension plan.

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Original Effective Date          | October 2, 1944.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Effective Date of Last Amendment | December 31, 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Plan Year                        | January 1 to December 31.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Employer Fiscal Year             | January 1 to December 31.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Employer ID Number               | 56 0939887.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Plan Number                      | 001.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Plan Administrator               | Employee Benefits Plan Committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Eligibility                      | All employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the attainment of age 21 and the completion of one qualifying year of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Service                          | <p>Years of service prior to January 1, 1976 shall mean the number of full years of uninterrupted employment of a full-time regular employee from his last date of hire to December 31, 1975 (with any fraction of one-half year or more being credited as a full year). After January 1, 1976, a year of service shall be credited for each plan year in which an employee works 1,000 hours.</p> <p>A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:</p> <ol style="list-style-type: none"><li>(1) A leave of absence granted by the employer.</li><li>(2) A period of service in the Armed Forces of the United States under which employment rights are granted.</li><li>(3) A period of disability during which the participant is being paid directly or indirectly by the employer.</li><li>(4) Maternity or paternity leave.</li></ol> |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than the greater of his pre-break service and five years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65 or the fifth anniversary of participation in the plan, whichever is later.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1% of the participant's final average compensation multiplied by his number of years of creditable service; plus
- (2)  $\frac{1}{2}\%$  of the excess, if any, of the participant's final average compensation over his covered compensation amount multiplied by his number of years of creditable service.

A participant's years of creditable service cannot exceed 35 years.

In no event shall the normal retirement benefit be less than the accrued benefit as of December 31, 1995, calculated under the plan in effect at that time.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of the normal retirement benefit at the delayed retirement date and his normal retirement benefit calculated using service and compensation as of the delayed retirement date.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Final Average Compensation

Final average compensation is the average of the highest five consecutive calendar years of compensation paid during the 10 calendar years preceding the participant's termination date. The compensation paid during the plan year of termination is eligible for use in the average if it increases the average. Earnings for each year shall not exceed the IRC section 401(a)(17) limit. Effective for plan years beginning after December 31, 2001, compensation up to \$200,000 in any plan year beginning before January 1, 2002, shall be taken into account.

Compensation for years beginning January 1, 1996, shall be W-2 compensation including employee deferrals under a Code section 401(k) plan and salary reductions under a Code section 125 arrangement. Compensation for years before January 1, 1996, shall be as defined under the plan in effect at that time.

2019 Covered Compensation

The covered compensation amounts listed below should be used for employees who terminate, die or retire in 2019.

| <b>Year<br/>of Birth</b> | <b>Covered<br/>Compensation<br/>Amount</b> | <b>Year<br/>of Birth</b> | <b>Covered<br/>Compensation<br/>Amount</b> |
|--------------------------|--------------------------------------------|--------------------------|--------------------------------------------|
| 1947                     | \$67,308                                   | 1967                     | \$116,580                                  |
| 1948                     | \$69,996                                   | 1968                     | \$118,200                                  |
| 1949                     | \$72,636                                   | 1969                     | \$119,700                                  |
| 1950                     | \$75,180                                   | 1970                     | \$121,068                                  |
| 1951                     | \$77,880                                   | 1971                     | \$122,376                                  |
| 1952                     | \$80,532                                   | 1972                     | \$123,660                                  |
| 1953                     | \$83,244                                   | 1973                     | \$124,884                                  |
| 1954                     | \$85,920                                   | 1974                     | \$126,000                                  |
| 1955                     | \$91,056                                   | 1975                     | \$127,008                                  |
| 1956                     | \$93,564                                   | 1976                     | \$127,884                                  |
| 1957                     | \$96,000                                   | 1977                     | \$128,640                                  |
| 1958                     | \$98,328                                   | 1978                     | \$129,384                                  |
| 1959                     | \$100,596                                  | 1979                     | \$130,128                                  |
| 1960                     | \$102,804                                  | 1980                     | \$130,776                                  |
| 1961                     | \$104,964                                  | 1981                     | \$131,328                                  |
| 1962                     | \$107,028                                  | 1982                     | \$131,784                                  |
| 1963                     | \$109,080                                  | 1983                     | \$132,192                                  |
| 1964                     | \$111,084                                  | 1984                     | \$132,600                                  |
| 1965                     | \$113,004                                  | 1985                     | \$132,768                                  |
| 1966                     | \$114,852                                  | 1986                     | \$132,900                                  |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be calculated in the same manner as the normal retirement benefit, using final average compensation and years of creditable service as of the accrual date.

Early Retirement Benefit

Upon the completion of 10 years of vesting service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced according to the following schedule:

| <b>Age When<br/>Benefits<br/>Commence</b> | <b>Percentage<br/>of Accrued<br/>Benefit Payable</b> |
|-------------------------------------------|------------------------------------------------------|
| 65                                        | 100.0%                                               |
| 64                                        | 98.0%                                                |
| 63                                        | 96.0%                                                |
| 62                                        | 94.0%                                                |
| 61                                        | 92.0%                                                |
| 60                                        | 86.0%                                                |
| 59                                        | 80.0%                                                |
| 58                                        | 72.5%                                                |
| 57                                        | 65.0%                                                |
| 56                                        | 57.5%                                                |
| 55                                        | 50.0%                                                |

For former One Valley Bancorp Retirement Plan participants, the benefit accrued as of January 1, 2001, is reduced according to the terms of the One Valley Bancorp Retirement Plan.

For former participants of the Retirement Plan for Employees of Frederick Underwriters, Inc., the benefit accrued as of March 1, 2001, is reduced according to the terms of the Retirement Plan for Employees of Frederick Underwriters, Inc.

A 10-year service requirement is waived for participants in the Retirement Plan for the Employees of Branch Banking and Trust Company as of December 31, 1995, who had attained age 55 and had completed five years of vesting service at that time.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Disability Retirement Benefit

A participant who becomes disabled (as defined by the employer's insured disability policy) before his normal retirement date shall continue to be a participant during such period. The rate of compensation during the period of disability shall be the compensation for the last full year preceding the commencement of the disability. Years of service shall be credited during the period of disability.

Death Benefit

In the event of a vested participant's death prior to becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive a death benefit computed as if the participant had separated from service on the date of his death, survived to his earliest retirement date, had commenced receiving payment of a joint and one-half survivor annuity, and then died on the following day. If a vested married former participant dies prior to becoming eligible for early retirement, the survivor annuity shall be computed in the same manner, except that it will be based upon his actual date of termination.

In the event of a participant's death after becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive an annuity computed as if the participant retired on his date of death, commenced receiving a joint and one-half survivor annuity and died on the following day.

The surviving spouse can elect a benefit commencement date anytime between the participant or former participant's death and the date on which the participant would have attained age 70½. Any payments commencing prior to the participant's earliest retirement date shall be actuarially reduced to reflect such early commencement. The surviving spouse or beneficiary may elect to receive a lump sum payment in lieu of an annuity.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

| <b>Years of Service</b> | <b>Vested Percent</b> |
|-------------------------|-----------------------|
| Fewer than 5            | 0%                    |
| 5 or more               | 100%                  |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Former MainStreet Financial Corporation participants are 100% vested in their MainStreet benefit. To get additional BB&T accrual, they must meet the five years of service requirement.

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Cash Balance Account  
Initial Account

A cash balance account was established for each participant for the Legacy Susquehanna Bancshares, Inc. Cash Balance Pension Plan based on the present value of their accrued benefit at December 31, 1997, increased by 5%.

Pay Credits

At the end of each plan year, an annual contribution is made to a participant's account equal to a percentage of compensation, provided that the participant worked at a rate of at least 1,000 hours of service during the plan year. The contribution is based on each participant's age (full years) plus credited service as of the beginning of each plan year, determined as follows:

| <b>Participant's Age<br/>Plus Service</b> | <b>Contribution<br/>Allocation</b> |
|-------------------------------------------|------------------------------------|
| Less than 30                              | 3%                                 |
| 30–39                                     | 4%                                 |
| 40–49                                     | 5%                                 |
| 50–59                                     | 6%                                 |
| 60–69                                     | 7%                                 |
| 70–79                                     | 8%                                 |
| 80–89                                     | 9%                                 |
| 90–99                                     | 10%                                |
| 100 or more                               | 11%                                |

Effective June 30, 2009, participants with fewer than 15 years of credited service and who have not attained age 50 as of December 31, 2009 will no longer accrue pay credits under the plan.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Effective as of December 31, 2013, the Legacy  
Susquehanna Bancshares, Inc. Cash Balance Pension  
Plan eliminated all future pay credits.

Interest Credits

The cash balance account balance is credited with  
interest equal to the average one-year Treasury bill rate  
in effect at the end of October of the prior year. Effective  
as of January 1, 2002, the interest credit is limited to a  
minimum of 5% and a maximum of 8%.

Annuity Conversion Factor

The annuity conversion factor is the amount used to  
convert the cash balance account to an annuity. It is  
currently determined using the IRS applicable table as  
determined by Revenue Ruling 2007-67 and an interest  
rate of 7%.

Optional Methods of Settlement

All optional methods of settlement are actuarially  
equivalent to the normal form of annuity. If a married  
participant does not elect the normal form of annuity or  
does not elect one of the optional methods of settlement  
described below, then the participant's retirement benefit  
shall automatically be paid under option [1] below. The  
options are:

- (1) A reduced benefit to be paid during the participant's  
lifetime with one-half the reduced benefit to be  
continued to his spouse for her lifetime after his  
death.
- (2) A reduced benefit to be paid during the participant's  
lifetime with three-fourths the reduced benefit to be  
continued to his spouse for her lifetime after his  
death.
- (3) A reduced benefit to be paid during the participant's  
lifetime with the same reduced benefit to be  
continued to his spouse for her lifetime after his  
death.
- (4) A reduced benefit to be paid for 120 months certain  
and thereafter for life.
- (5) For employees whose benefits commence prior to  
age 62, an increased benefit payable to age 62 and  
a reduced benefit payable after age 62 such that  
the combined monthly benefit from the plan and  
from primary Social Security benefits shall be as  
level as possible.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

- (6) For employees whose benefits commence prior to age 65, an increased benefit payable to age 65 and a reduced benefit payable after age 65 such that the combined monthly benefit from the plan and from primary Social Security benefits shall be as level as possible.
- (7) If the present value of a terminated or rehired participant's vested accrued benefit is \$5,000 or less, such present value shall be distributed in a lump sum. Former employees of certain merging companies may be eligible for a lump sum in excess of \$5,000.

All optional methods of settlement are actuarially equivalent to the normal form of annuity on a unisex basis based on the applicable interest rates and mortality as prescribed by the IRC Code section 417(e)(3) (the November segment interest rates and the applicable mortality table).

Certain grandfathered groups resulting from acquisitions and mergers have additional optional methods of payment available.

Plan Minimum Benefit

The normal retirement benefit may not be less than \$2,000 for any eligible employee at any time on or after December 31, 2017.

Additional Accrual for Select Employees

Certain employees, as listed in the plan document, received an additional accrual in 2017.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The name of the plan sponsor changed from BB&T Corporation to Truist Financial Corporation. Also, the plan name changed from BB&T Corporation Pension Plan to Truist Financial Corporation Pension Plan.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2019

Number of Participants and Average Compensation

| Attained Age | Years of Credited Service |                   |                   |                  |                 |                  |                  |                  |                 |                |
|--------------|---------------------------|-------------------|-------------------|------------------|-----------------|------------------|------------------|------------------|-----------------|----------------|
|              | <1                        | 1-4               | 5-9               | 10-14            | 15-19           | 20-24            | 25-29            | 30-34            | 35-39           | 40+            |
| <25          | 1                         | 630<br>\$38,212   | 12                |                  |                 |                  |                  |                  |                 |                |
| 25-29        | 2                         | 1,731<br>\$46,108 | 484<br>\$60,956   | 14               |                 |                  |                  |                  |                 |                |
| 30-34        | 2                         | 1,520<br>\$57,848 | 1,110<br>\$68,483 | 460<br>\$81,098  | 15              |                  |                  |                  |                 |                |
| 35-39        | 9                         | 1,332<br>\$69,425 | 1,038<br>\$85,397 | 849<br>\$97,270  | 355<br>\$99,643 | 13               |                  |                  |                 |                |
| 40-44        | 3                         | 1,089<br>\$78,271 | 903<br>\$94,465   | 628<br>\$96,923  | 606<br>\$97,429 | 180<br>\$94,953  | 4                |                  |                 |                |
| 45-49        | 3                         | 1,030<br>\$80,058 | 878<br>\$94,045   | 633<br>\$91,769  | 729<br>\$96,617 | 253<br>\$95,329  | 92<br>\$107,584  | 4                |                 |                |
| 50-54        |                           | 906<br>\$79,759   | 859<br>\$95,615   | 540<br>\$98,725  | 704<br>\$93,939 | 260<br>\$103,367 | 133<br>\$118,957 | 79<br>\$110,414  | 12              |                |
| 55-59        | 2                         | 872<br>\$78,988   | 702<br>\$94,283   | 560<br>\$100,952 | 775<br>\$86,313 | 271<br>\$93,316  | 140<br>\$110,741 | 105<br>\$123,327 | 59<br>\$120,184 | 6              |
| 60-64        | 2                         | 558<br>\$77,698   | 521<br>\$93,643   | 396<br>\$96,714  | 560<br>\$83,957 | 181<br>\$87,424  | 107<br>\$91,319  | 60<br>\$107,093  | 50<br>\$107,156 | 33<br>\$64,505 |
| 65-69        | 1                         | 136<br>\$71,879   | 178<br>\$92,099   | 114<br>\$92,507  | 156<br>\$92,735 | 60<br>\$87,043   | 18               | 12               | 6               | 8              |
| 70+          |                           | 31<br>\$48,189    | 42<br>\$64,413    | 45<br>\$76,390   | 60<br>\$72,958  | 20<br>\$107,817  | 10               | 2                | 1               | 1              |

N-26,966

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Schedule SB, line 19—Discounted Employer Contributions  
Year applied for contributions: 2019

| <b>Date</b>        | <b>Amount</b>  | <b>Days to<br/>Discount to<br/>1/1/2019 at<br/>5.70%</b> | <b>Interest<br/>Adjusted<br/>Contribution</b> |
|--------------------|----------------|----------------------------------------------------------|-----------------------------------------------|
| January 11, 2019   | \$ 549,000,000 | 10                                                       | \$ 548,166,834                                |
| August 12, 2019    | 326,770,250    | 223                                                      | 315,888,403                                   |
| Total Contribution | \$ 875,770,250 |                                                          | \$ 864,055,237                                |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55               | 6.00%       | 1.0000        | 3.30                              |
| 56               | 6.00%       | 0.9400        | 3.16                              |
| 57               | 7.00%       | 0.8836        | 3.53                              |
| 58               | 7.00%       | 0.8217        | 3.34                              |
| 59               | 9.00%       | 0.7642        | 4.06                              |
| 60               | 11.00%      | 0.6954        | 4.59                              |
| 61               | 14.00%      | 0.6189        | 5.29                              |
| 62               | 20.00%      | 0.5323        | 6.60                              |
| 63               | 15.00%      | 0.4258        | 4.02                              |
| 64               | 20.00%      | 0.3620        | 4.63                              |
| 65               | 35.00%      | 0.2896        | 6.59                              |
| 66               | 30.00%      | 0.1882        | 3.73                              |
| 67               | 25.00%      | 0.1318        | 2.21                              |
| 68               | 25.00%      | 0.0988        | 1.68                              |
| 69               | 25.00%      | 0.0741        | 1.28                              |
| 70               | 100.00%     | 0.0556        | 3.89                              |
| Weighted Average |             |               | 61.90                             |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes plan provisions assumed in calculating the cost of your pension plan.

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Original Effective Date          | October 2, 1944.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Effective Date of Last Amendment | December 31, 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Plan Year                        | January 1 to December 31.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Employer Fiscal Year             | January 1 to December 31.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Employer ID Number               | 56 0939887.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Plan Number                      | 001.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Plan Administrator               | Employee Benefits Plan Committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Eligibility                      | All employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the attainment of age 21 and the completion of one qualifying year of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Service                          | <p>Years of service prior to January 1, 1976 shall mean the number of full years of uninterrupted employment of a full-time regular employee from his last date of hire to December 31, 1975 (with any fraction of one-half year or more being credited as a full year). After January 1, 1976, a year of service shall be credited for each plan year in which an employee works 1,000 hours.</p> <p>A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:</p> <ol style="list-style-type: none"><li>(1) A leave of absence granted by the employer.</li><li>(2) A period of service in the Armed Forces of the United States under which employment rights are granted.</li><li>(3) A period of disability during which the participant is being paid directly or indirectly by the employer.</li><li>(4) Maternity or paternity leave.</li></ol> |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than the greater of his pre-break service and five years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65 or the fifth anniversary of participation in the plan, whichever is later.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1% of the participant's final average compensation multiplied by his number of years of creditable service; plus
- (2)  $\frac{1}{2}\%$  of the excess, if any, of the participant's final average compensation over his covered compensation amount multiplied by his number of years of creditable service.

A participant's years of creditable service cannot exceed 35 years.

In no event shall the normal retirement benefit be less than the accrued benefit as of December 31, 1995, calculated under the plan in effect at that time.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of the normal retirement benefit at the delayed retirement date and his normal retirement benefit calculated using service and compensation as of the delayed retirement date.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
 Truist Financial Corporation Pension Plan  
 EIN: 56-0939887 PN: 001

Final Average Compensation

Final average compensation is the average of the highest five consecutive calendar years of compensation paid during the 10 calendar years preceding the participant's termination date. The compensation paid during the plan year of termination is eligible for use in the average if it increases the average. Earnings for each year shall not exceed the IRC section 401(a)(17) limit. Effective for plan years beginning after December 31, 2001, compensation up to \$200,000 in any plan year beginning before January 1, 2002, shall be taken into account.

Compensation for years beginning January 1, 1996, shall be W-2 compensation including employee deferrals under a Code section 401(k) plan and salary reductions under a Code section 125 arrangement. Compensation for years before January 1, 1996, shall be as defined under the plan in effect at that time.

2019 Covered Compensation

The covered compensation amounts listed below should be used for employees who terminate, die or retire in 2019.

| <b>Year of Birth</b> | <b>Covered Compensation Amount</b> | <b>Year of Birth</b> | <b>Covered Compensation Amount</b> |
|----------------------|------------------------------------|----------------------|------------------------------------|
| 1947                 | \$67,308                           | 1967                 | \$116,580                          |
| 1948                 | \$69,996                           | 1968                 | \$118,200                          |
| 1949                 | \$72,636                           | 1969                 | \$119,700                          |
| 1950                 | \$75,180                           | 1970                 | \$121,068                          |
| 1951                 | \$77,880                           | 1971                 | \$122,376                          |
| 1952                 | \$80,532                           | 1972                 | \$123,660                          |
| 1953                 | \$83,244                           | 1973                 | \$124,884                          |
| 1954                 | \$85,920                           | 1974                 | \$126,000                          |
| 1955                 | \$91,056                           | 1975                 | \$127,008                          |
| 1956                 | \$93,564                           | 1976                 | \$127,884                          |
| 1957                 | \$96,000                           | 1977                 | \$128,640                          |
| 1958                 | \$98,328                           | 1978                 | \$129,384                          |
| 1959                 | \$100,596                          | 1979                 | \$130,128                          |
| 1960                 | \$102,804                          | 1980                 | \$130,776                          |
| 1961                 | \$104,964                          | 1981                 | \$131,328                          |
| 1962                 | \$107,028                          | 1982                 | \$131,784                          |
| 1963                 | \$109,080                          | 1983                 | \$132,192                          |
| 1964                 | \$111,084                          | 1984                 | \$132,600                          |
| 1965                 | \$113,004                          | 1985                 | \$132,768                          |
| 1966                 | \$114,852                          | 1986                 | \$132,900                          |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be calculated in the same manner as the normal retirement benefit, using final average compensation and years of creditable service as of the accrual date.

Early Retirement Benefit

Upon the completion of 10 years of vesting service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced according to the following schedule:

| <b>Age When<br/>Benefits<br/>Commence</b> | <b>Percentage<br/>of Accrued<br/>Benefit Payable</b> |
|-------------------------------------------|------------------------------------------------------|
| 65                                        | 100.0%                                               |
| 64                                        | 98.0%                                                |
| 63                                        | 96.0%                                                |
| 62                                        | 94.0%                                                |
| 61                                        | 92.0%                                                |
| 60                                        | 86.0%                                                |
| 59                                        | 80.0%                                                |
| 58                                        | 72.5%                                                |
| 57                                        | 65.0%                                                |
| 56                                        | 57.5%                                                |
| 55                                        | 50.0%                                                |

For former One Valley Bancorp Retirement Plan participants, the benefit accrued as of January 1, 2001, is reduced according to the terms of the One Valley Bancorp Retirement Plan.

For former participants of the Retirement Plan for Employees of Frederick Underwriters, Inc., the benefit accrued as of March 1, 2001, is reduced according to the terms of the Retirement Plan for Employees of Frederick Underwriters, Inc.

A 10-year service requirement is waived for participants in the Retirement Plan for the Employees of Branch Banking and Trust Company as of December 31, 1995, who had attained age 55 and had completed five years of vesting service at that time.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Disability Retirement Benefit

A participant who becomes disabled (as defined by the employer's insured disability policy) before his normal retirement date shall continue to be a participant during such period. The rate of compensation during the period of disability shall be the compensation for the last full year preceding the commencement of the disability. Years of service shall be credited during the period of disability.

Death Benefit

In the event of a vested participant's death prior to becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive a death benefit computed as if the participant had separated from service on the date of his death, survived to his earliest retirement date, had commenced receiving payment of a joint and one-half survivor annuity, and then died on the following day. If a vested married former participant dies prior to becoming eligible for early retirement, the survivor annuity shall be computed in the same manner, except that it will be based upon his actual date of termination.

In the event of a participant's death after becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive an annuity computed as if the participant retired on his date of death, commenced receiving a joint and one-half survivor annuity and died on the following day.

The surviving spouse can elect a benefit commencement date anytime between the participant or former participant's death and the date on which the participant would have attained age 70½. Any payments commencing prior to the participant's earliest retirement date shall be actuarially reduced to reflect such early commencement. The surviving spouse or beneficiary may elect to receive a lump sum payment in lieu of an annuity.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

| <b>Years of Service</b> | <b>Vested Percent</b> |
|-------------------------|-----------------------|
| Fewer than 5            | 0%                    |
| 5 or more               | 100%                  |

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Former MainStreet Financial Corporation participants are 100% vested in their MainStreet benefit. To get additional BB&T accrual, they must meet the five years of service requirement.

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Cash Balance Account  
Initial Account

A cash balance account was established for each participant for the Legacy Susquehanna Bancshares, Inc. Cash Balance Pension Plan based on the present value of their accrued benefit at December 31, 1997, increased by 5%.

Pay Credits

At the end of each plan year, an annual contribution is made to a participant's account equal to a percentage of compensation, provided that the participant worked at a rate of at least 1,000 hours of service during the plan year. The contribution is based on each participant's age (full years) plus credited service as of the beginning of each plan year, determined as follows:

| <b>Participant's Age<br/>Plus Service</b> | <b>Contribution<br/>Allocation</b> |
|-------------------------------------------|------------------------------------|
| Less than 30                              | 3%                                 |
| 30–39                                     | 4%                                 |
| 40–49                                     | 5%                                 |
| 50–59                                     | 6%                                 |
| 60–69                                     | 7%                                 |
| 70–79                                     | 8%                                 |
| 80–89                                     | 9%                                 |
| 90–99                                     | 10%                                |
| 100 or more                               | 11%                                |

Effective June 30, 2009, participants with fewer than 15 years of credited service and who have not attained age 50 as of December 31, 2009 will no longer accrue pay credits under the plan.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Effective as of December 31, 2013, the Legacy  
Susquehanna Bancshares, Inc. Cash Balance Pension  
Plan eliminated all future pay credits.

Interest Credits

The cash balance account balance is credited with  
interest equal to the average one-year Treasury bill rate  
in effect at the end of October of the prior year. Effective  
as of January 1, 2002, the interest credit is limited to a  
minimum of 5% and a maximum of 8%.

Annuity Conversion Factor

The annuity conversion factor is the amount used to  
convert the cash balance account to an annuity. It is  
currently determined using the IRS applicable table as  
determined by Revenue Ruling 2007-67 and an interest  
rate of 7%.

Optional Methods of Settlement

All optional methods of settlement are actuarially  
equivalent to the normal form of annuity. If a married  
participant does not elect the normal form of annuity or  
does not elect one of the optional methods of settlement  
described below, then the participant's retirement benefit  
shall automatically be paid under option [1] below. The  
options are:

- (1) A reduced benefit to be paid during the participant's  
lifetime with one-half the reduced benefit to be  
continued to his spouse for her lifetime after his  
death.
- (2) A reduced benefit to be paid during the participant's  
lifetime with three-fourths the reduced benefit to be  
continued to his spouse for her lifetime after his  
death.
- (3) A reduced benefit to be paid during the participant's  
lifetime with the same reduced benefit to be  
continued to his spouse for her lifetime after his  
death.
- (4) A reduced benefit to be paid for 120 months certain  
and thereafter for life.
- (5) For employees whose benefits commence prior to  
age 62, an increased benefit payable to age 62 and  
a reduced benefit payable after age 62 such that  
the combined monthly benefit from the plan and  
from primary Social Security benefits shall be as  
level as possible.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

- (6) For employees whose benefits commence prior to age 65, an increased benefit payable to age 65 and a reduced benefit payable after age 65 such that the combined monthly benefit from the plan and from primary Social Security benefits shall be as level as possible.
- (7) If the present value of a terminated or rehired participant's vested accrued benefit is \$5,000 or less, such present value shall be distributed in a lump sum. Former employees of certain merging companies may be eligible for a lump sum in excess of \$5,000.

All optional methods of settlement are actuarially equivalent to the normal form of annuity on a unisex basis based on the applicable interest rates and mortality as prescribed by the IRC Code section 417(e)(3) (the November segment interest rates and the applicable mortality table).

Certain grandfathered groups resulting from acquisitions and mergers have additional optional methods of payment available.

Plan Minimum Benefit

The normal retirement benefit may not be less than \$2,000 for any eligible employee at any time on or after December 31, 2017.

Additional Accrual for Select Employees

Certain employees, as listed in the plan document, received an additional accrual in 2017.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Schedule SB Attachment (Form 5500)—2019 Plan Year  
Truist Financial Corporation Pension Plan  
EIN: 56-0939887 PN: 001

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The name of the plan sponsor changed from BB&T Corporation to Truist Financial Corporation. Also, the plan name changed from BB&T Corporation Pension Plan to Truist Financial Corporation Pension Plan.

**Truist Financial Corporation Pension Plan**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2019**

**Name of Plan Sponsor: Truist Financial Corporation**  
**Employer Identification Number: 56-0939887**  
**Three-Digit Plan Number: 001**

| (a)                                            | (b)<br>Identity of Issue<br>Borrower, Lessor<br>or Similar Party | (c)<br>Description of Investment<br>Including Maturity Date<br>Rate of Interest, Par or Maturity Value | (d)<br>Cost   | (e)<br>Current Value |
|------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------|----------------------|
| <b><u>Money Market</u></b>                     |                                                                  |                                                                                                        |               |                      |
|                                                | * Truist Financial Corporation                                   | TRUIST INSURED DEPOSIT PROGRAM FOR ERISA ACCOUNTS                                                      | 77,928,879    | 77,928,879           |
| <b><u>US Government Agency Bonds/Notes</u></b> |                                                                  |                                                                                                        |               |                      |
|                                                | Fed Farm Credit Bank Corp                                        | FED FARM CREDIT BANK DTD 08/03/2011 4.72% 08/03/2034                                                   | 7,901,810     | 8,907,500            |
|                                                | Fed Home Loan Mtg Corp                                           | FED HOME LOAN MTG CORP DTD 10/25/00 6.75% 03/15/2031                                                   | 19,907,945    | 19,562,985           |
|                                                | Fed Home Loan Mtg Corp                                           | FED HOME LOAN MTG CORP DTD 2/20/02 6.25% 07/15/2032                                                    | 31,507,192    | 31,847,244           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 11/15/2011 3.125% 11/15/2041                                                      | 51,598,872    | 55,867,084           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/15/2012 3.125% 02/15/2042                                                      | 87,685,480    | 92,991,066           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 8/15/2012 2.75% 08/15/2042                                                        | 73,848,988    | 76,710,010           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 2/15/2013 3.125% 02/15/2043                                                       | 43,420,989    | 47,866,251           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 05/15/2013 2.875% 05/15/2043                                                      | 45,911,764    | 56,645,968           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 08/15/2014 3.125% 08/15/2044                                                      | 75,017,769    | 81,710,087           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 11/17/2014 3% 11/15/2044                                                          | 94,018,958    | 97,106,155           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/17/2015 2.5% 02/15/2045                                                        | 93,847,537    | 104,316,926          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/16/2016 2.5% 02/15/2046                                                        | 109,155,380   | 113,739,332          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 05/16/2016 2.5% 05/15/2046                                                        | 124,759,105   | 139,536,146          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 08/15/2016 2.25% 08/15/2046                                                       | 144,384,600   | 158,007,103          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 11/15/2017 2.75% 11/15/2047                                                       | 119,755,871   | 136,733,762          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 08/15/2018 3% 08/15/2048                                                          | 107,949,942   | 121,878,328          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/15/2019 3% 02/15/2049                                                          | 106,198,995   | 109,941,948          |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 05/15/2019 2.875% 05/15/2049                                                      | 99,860,125    | 101,764,606          |
|                                                | US Treasury                                                      | US TREASURY NOTE DTD 08/15/2019 2.25% 08/15/2049                                                       | 32,276,151    | 31,132,449           |
|                                                | US Treasury                                                      | US TREASURY BOND DTD 02/15/2019 2.625% 02/15/2029                                                      | 928,826       | 921,512              |
|                                                |                                                                  |                                                                                                        | 1,469,936,298 | 1,587,186,460        |
| <b><u>Municipal Bonds</u></b>                  |                                                                  |                                                                                                        |               |                      |
|                                                | California State Build America                                   | CALIFORNIA ST BUILD AMERICA BONDS GO DTD 04/01/2010 7.625% 03/01/2040                                  | 2,242,507     | 3,530,712            |
|                                                | Connecticut State Taxable                                        | CONNECTICUT ST TXBL-REF-SER B DTD 08/28/2014 3.5% 09/01/2027                                           | 9,980,853     | 10,539,879           |
|                                                | University of Missouri                                           | CURATORS OF THE UNIV OF MISSOURI MO SYS FACS REVENUE TXBL-SER B                                        | 5,000,000     | 5,817,100            |
|                                                | Massachusetts State Dev                                          | MASSACHUSETTS ST DEV FIN AGY REVENUE TXBL-PHILLIPS ACADEMY-SER I                                       | 7,000,000     | 8,768,130            |
|                                                | Missouri State Health & Edctl                                    | MISSOURI ST HLTH & EDUCNTL FACS AUTH REV TXBL-WASHINGTON UNIV-SE                                       | 2,500,000     | 2,847,825            |
|                                                | Missouri State Health & Edctl                                    | MISSOURI ST HLTH & EDUCNTL FACS AUTH REV TXBL-REF-SER A-THE WASH                                       | 10,000,000    | 10,694,900           |
|                                                | New York City NY                                                 | NEW YORK CITY NY TRANSITIONAL FIN AUTH REV FUTURE TAX SUB SUBSER                                       | 5,140,100     | 5,601,650            |
|                                                | New York City NY                                                 | NEW YORK CITY NY TRANSITIONAL FIN AUTH REV TXBL SUB-SER B3 3% 11/01                                    | 10,000,000    | 10,011,900           |
|                                                | North Carolina St Univ                                           | NORTH CAROLINA ST UNIV AT RALEIGH TXBL-GEN-SER B DTD 03/06/2013 3.82                                   | 2,320,653     | 2,863,276            |
|                                                | Ohio St Univ                                                     | OHIO ST UNIV TXBL-SER A DTD 03/09/2016 3.798% 12/01/2046                                               | 7,018,870     | 7,769,440            |
|                                                | Port Authority of New York & New Je                              | PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-CONS SER 181 DTD 01/30                                      | 3,500,000     | 4,520,810            |
|                                                | Port Authority of New York & New Je                              | PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-CONSOL SER 187 DTD 10                                       | 10,000,000    | 10,860,100           |
|                                                | Port Authority of New York & New Je                              | PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-CONSOL- SER 192 DTD 1                                       | 3,000,000     | 3,779,040            |
|                                                | Texas St A&M Univ                                                | TEXAS ST A & M UNIV REVENUE TXBL FING SYS SER C DTD 08/15/2013 CALLA                                   | 7,500,000     | 8,246,175            |
|                                                | Univ of California                                               | UNIV OF CALIFORNIA CA CA REV TXBL GEN SER AG DTD 03/14/2013 3.38% 05/                                  | 2,000,000     | 2,140,100            |
|                                                | Univ of North Carolina                                           | UNIV OF NORTH CAROLINA NC AT CHAPEL HILL REVENUE TXBL-REF DTD 10/0                                     | 12,614,450    | 14,114,000           |
|                                                | Virginia St Cmwltth Univ                                         | VIRGINIA ST CMWLTH UNIV HLTH SYS AUTH REV TXBL-GEN-SER A DTD 02/06/                                    | 5,000,000     | 6,166,800            |
|                                                | West Virginia St Univ                                            | WEST VIRGINIA ST UNIV REVENUES TXBL-IMPT-WV UNIV- SER B DTD 09/30/20                                   | 5,000,000     | 5,835,100            |
|                                                |                                                                  |                                                                                                        | 109,817,434   | 124,106,937          |
| <b><u>CMO's / Asset Backed</u></b>             |                                                                  |                                                                                                        |               |                      |
|                                                | Citibank                                                         | CITIBANK CREDIT CARD ISSUANCE TRUST SERIES 2007-A3 CL A3 DTD 06/15/2                                   | 30,641,502    | 30,818,945           |
|                                                | Fed Natl Mtg Assn                                                | FED NATL MTGE ASSN SERIES 2016-7 CL GY DTD 02/01/2016 (FED) 3.5% 03/25/                                | 8,688,038     | 8,635,975            |
|                                                | Fed Natl Mtg Assn                                                | FED NATL MTGE ASSN SERIES 18-94 CL ZE DTD 12/01/2018 (FED) 3.5% 01/25/2                                | 6,715,971     | 7,397,392            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4646 CL HV DTD 01/01/2017 (DTC) 3.5%                                    | 16,298,282    | 16,244,382           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4646 CJ JV DTD 01/01/2017 (FED) 3.5% 1                                  | 6,617,222     | 6,698,948            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4661 CL BV (DTC) 3.5% 12/15/2036                                        | 11,149,275    | 11,240,100           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4661 CL VG DTD 02/01/2017 (DTC) 3% 0                                    | 9,737,891     | 10,241,982           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4772 CL ZG DTD 02/01/2018 (DTC) 4.5%                                    | 4,474,261     | 4,678,452            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4772 CL ZK DTD 02/01/2018 (DTC) 4.5%                                    | 4,394,390     | 4,700,637            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MGTE CORP SERIES K154 CLASS A3 DTD 01/01/2018 (DTC) 3                                    | 7,518,847     | 7,816,459            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MGTE CORP SERIES 4753 CL BD DTD 01/01/2018 (FED) 3% 01                                   | 9,586,798     | 10,339,521           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4758 CLASS Z DTD 01/01/2018 (DTC) 4%                                    | 10,983,570    | 11,904,437           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4801 CLASS BZ DTD 05/01/2018 (DTC) 4                                    | 5,764,278     | 6,358,413            |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP MULTIFAMILY STRUCTURED PASS THROUGH S                                          | 17,929,010    | 19,704,075           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4824 CL ZA DTD 08/01/2018 (FED) 4.5%                                    | 10,876,924    | 11,958,968           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4834 CL AZ DTD 09/01/2018 (FED) 3.5%                                    | 14,996,395    | 16,185,200           |
|                                                | Fed Home Loan Mtge Corp                                          | FED HOME LOAN MTGE CORP SERIES 4858 CL EK DTD 12/01/2018 (FED) 4% 01                                   | 15,304,688    | 15,830,084           |
|                                                |                                                                  |                                                                                                        | 191,677,341   | 200,753,970          |
| <b><u>Corporate Bonds</u></b>                  |                                                                  |                                                                                                        |               |                      |
|                                                | Anheuser-busch                                                   | ANHEUSER-BUSHC INDEV WORLDWIDE DTD 04/04/2018 4.75% 04/15/2058                                         | 13,181,300    | 12,865,490           |
|                                                | AT&T Inc                                                         | AT&T INC DTD 05/04/2015 4.75% 05/15/2046                                                               | 9,495,323     | 10,888,471           |
|                                                | AT&T Inc                                                         | AT&T INC DTD 03/17/2016 6% 08/15/2040                                                                  | 3,478,833     | 3,522,310            |
|                                                | AT&T Inc                                                         | AT&T INC DTD 12/15/2016 4.55% 03/09/2049                                                               | 16,639,264    | 20,211,464           |
|                                                | AT&T Inc                                                         | AT&T INC DTD 09/07/2016 4.55% 03/09/2049                                                               | 4,488,549     | 5,180,576            |
|                                                | AT&T Inc                                                         | AT&T INC DTD 06/05/2019 4.85% 07/15/2045                                                               | 1,304,431     | 1,433,411            |
|                                                | Abbott Laboratories                                              | ABBOTT LABORATORIES DTD 05/27/2010 5.3% 05/27/2040                                                     | 2,903,600     | 3,287,200            |
|                                                | Abbvie Inc                                                       | ABBVIE INC DTD 05/06/2013 4.4% 11/06/2042                                                              | 5,253,756     | 5,906,246            |
|                                                | Abbvie Inc                                                       | ABBVIE INC DTD 091318 4.875% 11/14/2048                                                                | 2,462,396     | 3,021,214            |
|                                                | Abbvie Inc                                                       | ABBVIE INC DTD 11/21/2019 4.25% 11/21/2049                                                             | 5,973,780     | 6,370,920            |
|                                                | Albemarle Corp                                                   | ALBEMARLE CORP DTD 11/24/2014 5.45% 12/01/2044                                                         | 4,733,098     | 4,873,858            |
|                                                | Alexandria Real Estate                                           | ALEXANDRIA REAL ESTATE DTD 07/15/2019 4% 02/01/2050                                                    | 3,783,964     | 4,164,268            |
|                                                | Altria Group                                                     | ALTRIA GROUP INC DTD 02/14/2019 5.95% 02/14/2049                                                       | 4,976,480     | 4,849,880            |
|                                                | Hess Corp                                                        | HESS CORP DTD 10/01/1999 7.875% 10/01/2029                                                             | 907,821       | 954,001              |
|                                                | American Express                                                 | AMERICAN EXPRESS CO AMERICAN EXPRESS CO DTD 03/19/08 8.15% 03/19/2                                     | 3,130,603     | 3,584,835            |

|                           |                                                                    |            |            |
|---------------------------|--------------------------------------------------------------------|------------|------------|
| American Express          | AMERICAN EXPRESS CO DTD 02/26/2013 4.05% 12/03/2042                | 2,537,920  | 3,240,160  |
| American Water Cap Corp   | AMERICAN WATER CAP CORP DTD 08/09/2018 4.2% 09/01/2048             | 1,998,920  | 2,265,580  |
| Amgen Inc                 | AMGEN INC DTD 11/10/2011 CALLABLE 5.15% 11/15/2041                 | 4,646,580  | 5,447,790  |
| Anheuser-busch            | ANHEUSER-BUSCH CO /INBEV DTD 05/13/2019 4.9% 02/01/2046            | 15,011,702 | 17,151,295 |
| Anheuser-busch            | ANHEUSER-BUSCH INBEV WOR DTD 01/23/2019 5.8% 01/23/2059            | 4,527,723  | 5,576,316  |
| Anthem Inc                | ANTHEM INC DTD 11/21/2017 4.375% 12/01/2047                        | 4,234,400  | 4,416,480  |
| Apache Corp               | APACHE CORP DTD 04/09/2012 CALLABLE 4.75% 04/15/2043               | 2,389,217  | 2,391,419  |
| Apache Corp               | APACHE CORP DTD 11/21/2013 4.25% 01/15/2044                        | 1,535,957  | 1,590,933  |
| Appalachian Power Co      | APPALACHIAN POWER CO DTD 09/29/2005 5.8% 10/01/2035                | 6,776,871  | 7,341,044  |
| Apple Inc                 | APPLE INC DTD 05/03/2013 3.85% 05/04/2043                          | 3,290,967  | 3,845,476  |
| Apple Inc                 | APPLE INC DTD 08/04/2016 3.85% 08/04/2046                          | 5,728,694  | 6,462,294  |
| Apple Inc                 | APPLE INC DTD 11/13/2017 3.75% 11/13/2047                          | 1,963,560  | 2,221,120  |
| Applied Materials         | APPLIED MATERIALS DTD 03/31/2017 4.35% 04/01/2047                  | 2,994,510  | 3,625,560  |
| At&T Inc                  | AT&T INC 5.35 DTD 03/01/2011 5.35% 09/01/2040                      | 497,496    | 541,930    |
| Atmos Energy              | ATMOS ENERGY CORP DTD 10/6/2014 4.125% 10/15/2044                  | 4,156,280  | 4,507,440  |
| Bat Capital Corp          | BAT CAPITAL CORP DTD 11/20/2018 4.54% 08/15/2047                   | 4,021,045  | 4,777,170  |
| Bank Of America           | BANK OF AMERICA CORP DTD 02/07/2012 5.875% 02/07/2042              | 7,451,429  | 9,242,564  |
| Bank Of America           | BANK OF AMERICA CORP DTD 04/23/2019 4.078% 04/23/2040              | 2,501,465  | 2,513,631  |
| Becton Dickinson & Co     | BECTON DICKINSON & CO DTD 04/24/2015 4.875% 05/15/2044             | 2,202,230  | 2,547,695  |
| Berkshire Hathaway        | BERKSHIRE HATHAWAY DTD 08/15/2018 4.2% 08/15/2048                  | 3,979,720  | 4,735,920  |
| Blackstone Holdings       | BLACKSTONE HOLDINGS FIN DTD 08/17/2012 6.25% 08/15/2042            | 4,786,849  | 5,518,457  |
| Burlington North Santa Fe | BURLINGTON NORTH SANTA FE DTD 05/17/2010 5.75% 05/01/2040          | 3,246,129  | 3,821,151  |
| Burlington North Santa Fe | BURLINGTON NORTH SANTA FE DTD 8/22/2011 CALLABLE 4.95% 09/15/2041  | 2,548,712  | 2,969,376  |
| Burlington North Santa Fe | BURLINGTON NORTH SANTA FE DTD 08/02/2018 4.15% 12/15/2048          | 2,977,560  | 3,457,050  |
| CBS Corp                  | CBS CORP DTD 08/19/2014 4.9% 08/15/2044                            | 3,170,760  | 3,395,940  |
| CME Group Inc             | CME GROUP INC DTD 09/09/2013 CALLABLE 5.3% 09/15/2043              | 2,067,103  | 2,746,939  |
| CMS Energy Corp           | CMS ENERGY CORP DTD 03/22/2013 4.7% 03/31/2043                     | 3,541,063  | 3,973,662  |
| CVS Health                | CVS HEALTH CORP DTD 03/09/2018 5.05% 03/25/2048                    | 12,036,019 | 14,056,826 |
| Calif Instit Technology   | CALIF INSTITUTE OF TECHNOLOGY DTD 09/14/2016 4.283% 09/01/2116     | 4,551,065  | 5,072,997  |
| Canadian Natl             | CANADIAN NATL RES DTD 05/30/2017 4.95% 06/01/2047                  | 2,997,660  | 3,648,150  |
| Cargill Inc               | CARGILL INC DTD 11/23/2015 4.76% 11/23/2045                        | 1,558,933  | 1,920,157  |
| Carlyle Holdings          | CARLYLE HOLDINGS II FIN DTD 03/28/2013 5.625% 03/30/2043           | 4,367,013  | 4,853,516  |
| Carlyle Finance LLC       | CARLYLE FINANCE LLC DTD 09/14/2018 5.65% 09/15/2048                | 1,598,624  | 1,904,208  |
| Caterpillar Inc           | CATERPILLAR INC DTD 08/15/2012 3.803% 08/15/2042                   | 2,833,108  | 2,863,727  |
| Caterpillar               | CATERPILLAR INC DTD 12/05/2012 3.803% 08/15/2042                   | 911,519    | 1,155,815  |
| Celgene Corp              | CELGENE CORP DTD 05/15/2014 4.625% 05/15/2044                      | 4,583,716  | 5,490,514  |
| Centerpoint               | CENTERPOINT ENER HOUSTON DTD 01/15/2019 4.25% 02/01/2049           | 3,031,487  | 3,589,576  |
| Charter Comm              | CHARTER COMM OPT LLC DTD 12/01/2016 6.484% 10/23/2045              | 13,838,259 | 15,124,706 |
| Chubb Corp                | CHUBB CORP DTD 05/06/2008 6.5% 05/15/2038                          | 3,403,600  | 3,662,175  |
| Cintas Corp               | CINTAS CORP NO.2 DTD 08/22/06 6.15% 08/15/2036                     | 3,591,330  | 3,967,184  |
| Cisco System Systems Inc  | CISCO SYSTEMS INC SYSTEMS INC DTD 11/17/09 5.5% 01/15/2040         | 2,052,886  | 2,322,676  |
| Citigroup Inc             | CITIGROUP INC DTD 01/26/2012 5.875% 01/30/2042                     | 6,937,250  | 8,446,560  |
| Citigroup Inc             | CITIGROUP INC DTD 05/06/2014 5.3% 05/06/2044                       | 6,783,415  | 8,547,994  |
| Comcast Corp              | COMCAST CORP DTD 08/12/2014 4.2% 08/15/2034                        | 3,985,566  | 4,642,768  |
| Comcast Corp              | COMCAST CORP DTD 05/27/2015 4.6% 08/15/2045                        | 11,417,725 | 13,465,984 |
| Comcast Corp              | COMCAST CORP DTD 10/05/2018 4.95% 10/15/2058                       | 10,875,205 | 12,706,395 |
| Commonwealth Edison       | COMMONWEALTH EDISON DTD 02/19/2019 4% 03/01/2049                   | 2,975,580  | 3,397,320  |
| Conagra Brands Inc        | CONAGRA BRANDS INC DTD 10/22/2018 5.3% 11/01/2038                  | 4,008,799  | 4,959,543  |
| Connecticut Light & Power | CONNECTICUT LIGHT & PWR DTD 03/28/2018 4% 04/01/2048               | 3,990,280  | 4,593,880  |
| Consolidated Edison       | CONSOLIDATED EDISON CO OF NY DTD 11/16/2017 4% 11/15/2057          | 5,632,385  | 5,897,265  |
| Constellation Brands In   | CONSTELLATION BRANDS INC DTD 10/29/2018 5.25% 11/15/2048           | 3,836,825  | 4,696,520  |
| Consumers Energy          | CONSUMERS ENERGY CO DTD 09/03/2019 3.1% 08/15/2050                 | 3,971,640  | 3,992,960  |
| Crown Castle Intl         | CROWN CASTLE INTL CORP DTD 02/11/2019 5.2% 02/15/2049              | 3,995,760  | 4,866,880  |
| Deere & Co                | DEERE & CO DTD 09/06/2019 2.875% 09/07/2049                        | 3,498,600  | 3,330,005  |
| Devon Energy Corp         | DEVON ENERGY CORP DTD 06/16/2015 5% 06/15/2045                     | 4,042,640  | 4,642,680  |
| Dell Int LLC              | DELL INT LLC / EM CORP DTD 06/01/2016 8.35% 07/15/2046             | 3,139,873  | 4,202,717  |
| Walt Disney Company       | WALT DISNEY COMPANY/THE DTD 11/22/2019 4.75% 09/15/2044            | 3,183,345  | 3,675,323  |
| Walt Disney Company       | WALT DISNEY COMPANY/THE DTD 08/22/2011 4.375% 08/16/2041           | 4,376,970  | 4,949,669  |
| Discovery Communications  | DISCOVERY COMMUNICATIONS DTD 03/19/2013 4.875% 04/01/2043          | 4,111,730  | 4,627,372  |
| Discovery Communications  | DISCOVERY COMMUNICATIONS DTD 05/21/2019 5.3% 05/15/2049            | 2,381,589  | 2,489,403  |
| Dominion Gas              | DOMINION GAS HLDGS LLC DTD 5/1/2014 4.8% 11/01/2043                | 5,192,704  | 5,631,935  |
| Dow Chemical              | DOW CHEMICAL CO/THE DTD 11/14/2012 4.375% 11/15/2042               | 5,574,147  | 5,976,411  |
| Dupont De Nemours Inc     | DUPONT DE NEMOURS INC DTD 11/28/2018 5.419% 11/15/2048             | 4,000,000  | 4,935,520  |
| Duke Energy               | DUKE ENERGY CAROLINAS DTD 06/05/2007 6.1% 06/01/2037               | 10,742,514 | 11,695,460 |
| Duke Energy Progress Inc  | DUKE ENERGY PROGRESS INC DTD 11/20/2014 4.15% 06/01/2044           | 2,878,336  | 2,939,482  |
| Duke Energy Progress Inc  | DUKE ENERGY PROGRESS LLC DTD 09/08/2017 3.6% 09/15/2047            | 737,926    | 734,300    |
| Erp Operating             | ERP OPERATING LP DTD 06/19/2014 4.5% 07/01/2044                    | 3,624,341  | 4,339,485  |
| Erac Usa Finance          | ERAC USA FINANCE LLC DTD 03/15/2012 5.625% 03/15/2042              | 6,389,697  | 7,563,061  |
| Ecolab Inc                | ECOLAB INC DTD 12/08/2011 5.5% 12/08/2041                          | 1,619,545  | 1,768,892  |
| Ecolab Inc D 04           | ECOLAB INC DTD 04/17/2018 3.95% 12/01/2047                         | 2,355,615  | 3,127,740  |
| Energy Transfer Partners  | ENERGY TRANSFER PARTNERS DTD 03/28/2008 7.5% 07/01/2038            | 6,084,994  | 6,573,174  |
| Energy Transfer Partners  | ENERGY TRANSFER PARTNERS DTD 3/12/2015 5.15% 03/15/2045            | 2,932,248  | 3,421,730  |
| Enlink Midstream Partners | ENLINK MIDSTREAM PARTNERS LP DTD 11/12/2014 5.05% 04/01/2045       | 4,468,868  | 3,634,000  |
| Energy Louisiana          | ENTERGY LOUISIANA LLC DTD 11/21/2014 4.95% 01/15/2045              | 4,625,470  | 4,827,105  |
| Enterprise Products       | ENTERPRISE PRODUCTS OPER DTD 05/20/2010 6.45% 09/01/2040           | 8,221,117  | 9,353,360  |
| Enterprise Products       | ENTERPRISE PRODUCTS OPER DTD 02/12/14 5.1% 02/15/2045              | 2,339,680  | 2,397,760  |
| Exelon Generation         | EXELON GENERATION CO LLC DTD 09/30/2010 5.75% 10/01/2041           | 5,272,070  | 5,775,450  |
| Exelon Corp               | EXELON CORP DTD 04/07/2016 4.45% 04/15/2046                        | 2,667,375  | 2,810,700  |
| Exxon Mobil               | EXXON MOBIL CORP EXXON MOBIL CORP DTD 03/03/2016 4.114% 03/01/2046 | 4,904,595  | 5,283,225  |
| FMC Corp                  | FMC CORP DTD 09/20/2019 4.5% 10/01/2049                            | 3,997,960  | 4,364,800  |
| Fedex Corp                | FEDEX CORP DTD 01/09/2015 4.1% 02/01/2045                          | 3,165,530  | 3,057,327  |
| Fifth Third Bankcorp      | FIFTH THIRD BANCORP DTD 03/04/2008 8.25% 03/01/2038                | 3,419,288  | 3,742,170  |
| Fiserv Inc                | FISERV INC DTD 06/24/2019 4.4% 07/01/2049                          | 3,975,520  | 4,541,120  |
| First Energy Corp         | FIRST ENERGY CORP DTD 06/21/2017 4.85% 07/15/2047                  | 3,768,516  | 3,442,150  |
| Florida Power & Light     | FLORIDA POWER & LIGHT DTD 04/17/2007 5.85% 05/01/2037              | 4,522,805  | 4,641,455  |
| Fox Corp                  | FOX CORP DTD 01/25/2019 5.476% 01/25/2039                          | 4,337,917  | 5,249,201  |
| General Motors Co         | GENERAL MOTORS CO. DTD 08/07/2017 5.15% 04/01/2038                 | 4,627,271  | 4,708,823  |
| George Washington Univ    | GEORGE WASHINGTON UNIVERSITY DTD 02/26/2013 4.363% 09/15/2043      | 5,000,000  | 5,493,350  |
| Georgetown University     | GEORGETOWN UNIVERSITY B 5.061% 04/01/2044                          | 2,000,000  | 2,177,580  |
| Gilead Sciences           | GILEAD SCIENCES INC. DTD 09/14/2015 4.75% 03/01/2046               | 3,460,260  | 3,607,620  |
| Goldman Sachs Group       | GOLDMAN SACHS GROUP INC DTD 07/08/2014 4.8% 07/08/2044             | 3,711,510  | 3,633,810  |
| Goldman Sachs Group       | GOLDMAN SACHS INC DTD 10/03/2007 6.75% 10/01/2037                  | 12,343,729 | 15,016,495 |
| Guardian Lif Insurance    | GUARDIAN LIFE INSURANCE DTD 06/19/2014 4.875% 06/19/2064           | 2,940,118  | 3,605,077  |
| HCA Inc                   | HCA INC DTD 06/22/2017 5.5% 06/15/2047                             | 3,748,465  | 4,023,250  |
| Harris Corporation        | HARRIS CORPORATION DTD 04/27/2015 5.054% 04/27/2045                | 4,110,095  | 4,626,638  |
| Health Care REIT Inc      | HEALTH CARE REIT INC DTD 03/01/2011 6.5% 03/15/2041                | 3,932,858  | 4,885,820  |

|                                |                                                                      |            |            |
|--------------------------------|----------------------------------------------------------------------|------------|------------|
| Hershey Co                     | HERSHEY CO DTD 10/31/2019 3.125% 11/15/2049                          | 3,760,353  | 3,744,045  |
| Hess Corporation               | HESS CORPORATION DTD 12/14/2009 6% 01/15/2040                        | 3,088,620  | 3,544,950  |
| Home Depot Inc                 | HOME DEPOT INC DTD 09/10/2013 4.875% 02/15/2044                      | 7,775,566  | 8,655,516  |
| Ing Us Inc                     | ING US INC DTD 12/19/2013 5.7% 07/15/2043                            | 2,610,867  | 2,987,523  |
| Intel Corp                     | INTEL CORP DTD 05/11/2017 4.1% 05/11/2047                            | 2,982,570  | 3,486,240  |
| IBM Corp                       | IBM CORP DTD 05/15/2019 4.25% 05/15/2049                             | 4,929,050  | 5,722,300  |
| Interpublic Group              | INTERPUBLIC GROUP COS DTD 09/21/2018 5.4% 10/01/2048                 | 4,971,950  | 6,136,850  |
| JPMorgan Chase                 | JPMORGAN CHASE & CO DTD 02/22/2017 4.26% 02/22/2048                  | 12,350,408 | 14,159,282 |
| JPMorgan Chase                 | JPMORGAN CHASE & CO DTD 07/24/2017 3.882% 07/24/2038                 | 3,891,640  | 4,704,453  |
| Jefferies Group                | JEFFERIES GROUP LLC DTD 01/18/2013 6.5% 01/20/2043                   | 3,174,073  | 3,599,176  |
| John Hopkins University        | JOHN HOPKINS UNIVERSITY DTD 02/18/2015 3.753% 07/01/2045             | 2,675,000  | 2,907,110  |
| Johnson (S.C.) & Son           | JOHNSON (S.C.) & SON INC. DTD 10/16/2015 4.75% 10/15/2046            | 5,544,033  | 5,346,496  |
| KKr Group Finance Co           | KKR GROUP FINANCE CO III DTD 05/29/2014 5.125% 06/01/2044            | 4,183,967  | 4,903,499  |
| Kansas City Southern           | KANSAS CITY SOUTHERN DTD 07/25/2016 4.3% 05/15/2043                  | 1,609,772  | 2,040,394  |
| Kimco Realty Corp              | KIMCO REALTY CORP DTD 03/30/2015 4.25% 04/01/2045                    | 3,562,020  | 3,818,592  |
| Kinder Morgan                  | KINDER MORGAN ENER PART DTD 08/17/2011 5.625% 09/01/2041             | 8,981,823  | 10,181,238 |
| Lam Research Corp              | LAM RESEARCH CORP DTD 03/04/2019 4.875% 03/15/2049                   | 3,498,285  | 4,383,085  |
| Liberty Mutual Group           | LIBERTY MUTUAL GROUP INC DTD 09/27/2019 3.951% 10/15/2050            | 2,589,833  | 3,661,363  |
| Lowe's                         | LOWE'S COS INC DTD 04/23/2012 CALLABLE 4.65% 04/15/2042              | 3,674,278  | 3,898,644  |
| MDC Holdings Inc               | MDC HOLDINGS INC DTD 01/10/2013 6% 01/15/2043                        | 3,739,320  | 4,137,120  |
| MPLX LP                        | MPLX LP DTD 09/13/2019 5.2% 12/01/2047                               | 4,027,571  | 4,291,749  |
| Marathon Petroleum Corp        | MARATHON PETROLEUM CORP DTD 05/22/2019 4.5% 04/01/2048               | 2,957,220  | 3,192,240  |
| Martin Marietta                | MARTIN MARIETTA MATERIALS DTD 12/20/2017 4.25% 12/15/2047            | 5,466,075  | 5,718,955  |
| Mass Institute of Technology   | MASS INSTITUTE OF TECH DTD 08/02/2016 3.885% 07/01/2116              | 2,000,000  | 2,177,700  |
| McDonald's Corp                | MCDONALD'S CORP DTD 12/09/2015 4.875% 12/09/2045                     | 2,292,541  | 2,671,632  |
| McDonald's Corp                | MCDONALD'S CORP DTD 08/12/2019 3.625% 09/01/2049                     | 3,923,000  | 4,068,880  |
| Merck & Co Inc                 | MERCK & CO INC DTD 02/10/2015 3.7% 02/10/2045                        | 4,031,023  | 4,317,811  |
| Merck & Co Inc                 | MERCK & CO INC DTD 03/07/2019 3.9% 03/07/2039                        | 2,968,740  | 3,432,060  |
| Merrill Lynch                  | MERRILL LYNCH & CO DTD 05/14/2008 7.75% 05/14/2038                   | 4,959,377  | 5,848,481  |
| MetLife Inc                    | METLIFE INC DTD 11/13/2013 4.875% 11/13/2043                         | 4,563,760  | 4,960,280  |
| Microsoft Corp                 | MICROSOFT CORP DTD 11/03/2015 4.75% 11/03/2055                       | 19,013,035 | 23,246,922 |
| Midamerican Energy             | MIDAMERICAN ENERGY CO DTD 09/19/2013 CALLABLE 4.8% 09/15/2043        | 6,824,916  | 7,817,840  |
| Morgan Stanley                 | MORGAN STANLEY DTD 01/27/2015 4.3% 01/27/2045                        | 2,786,595  | 3,206,648  |
| National Retail Properties Inc | NATIONAL RETAIL PROPERTIES INC DTD 09/27/2018 4.8% 10/15/2048        | 2,957,610  | 3,624,240  |
| National Rural utilities Coop  | NATIONAL RURAL UTILITIES COOP DTD 01/31/2019 4.3% 03/15/2049         | 5,468,355  | 5,350,950  |
| New England Power Co           | NEW ENGLAND POWER CO DTD 12/05/2017 3.8% 12/05/2047                  | 3,476,410  | 3,676,680  |
| New York Lif Insurance         | NEW YORK LIFE INS DTD 10/08/09 6.75% 11/15/2039                      | 2,556,573  | 2,867,066  |
| New York Lif Insurance         | NEW YORK LIFE INS DTD 04/04/2019 4.45% 05/15/2069                    | 2,978,340  | 3,438,960  |
| Nisource Inc                   | NISOURCE INC DTD 04/12/2013 4.8% 02/15/2044                          | 3,641,365  | 4,070,990  |
| Noble Energy Inc               | NOBLE ENERGY INC DTD 11/07/2014 5.05% 11/15/2044                     | 5,275,117  | 5,276,535  |
| Norfolk Southern Corp          | NORFOLK SOUTHERN CORP DTD 09/07/2012 3.95% 10/01/2042                | 5,459,358  | 6,329,741  |
| Northwestern Mutual Life       | NORTHWESTERN MUTUAL LIFE DTD 09/26/2017 3.85% 09/30/2047             | 1,799,743  | 2,117,607  |
| Nucor Corp                     | NUCOR CORP DTD 07/29/2013 5.2% 08/01/2043                            | 6,461,380  | 6,793,710  |
| Occidental Petroleum Corp      | OCCIDENTAL PETROLEUM CORP DTD 09/18/2019 6.45% 09/15/2036            | 5,358,126  | 5,650,732  |
| Oneok Inc                      | ONEOK INC DTD 07/02/2018 5.2% 07/15/2048                             | 4,601,012  | 5,220,540  |
| Oracle Corp                    | ORACLE CORP DTD 05/05/2015 4.125% 05/15/2045                         | 2,146,250  | 2,401,271  |
| Oracle Corp                    | ORACLE CORP DTD 07/07/2016 4% 07/15/2046                             | 7,362,726  | 8,042,653  |
| Pepsico Inc                    | PEPSICO INC DTD 10/14/2015 4.45% 04/14/2046                          | 4,687,765  | 5,313,436  |
| Pepsico Inc                    | PEPSICO INC DTD 10/06/2016 3.45% 10/06/2046                          | 4,567,515  | 4,888,622  |
| Philip Morris Intl             | PHILIP MORRIS INTL INC DTD 11/15/2011 4.375% 11/15/2041              | 5,014,125  | 4,987,845  |
| Phillips 66                    | PHILLIPS 66 DTD 11/17/2014 4.875% 11/15/2044                         | 5,066,132  | 5,217,896  |
| Polar Tankers Inc              | POLAR TANKERS INC DTD 05/10/2007 5.951% 05/10/2037                   | 4,001,200  | 4,414,970  |
| Prudential Financial           | PRUDENTIAL FINANCIAL INC DTD 11/19/2012 5.625% 06/15/2043            | 3,962,400  | 4,128,000  |
| Public Serv Electric & Gas     | PUBLIC SERV ELEC & GAS DTD 11/24/2009 5.375% 11/01/2039              | 4,179,812  | 4,515,348  |
| Puget Sound                    | PUGET SOUND ENERGY INC INC DTD 03/25/2011 CALLABLE 5.638% 04/15/2041 | 4,626,842  | 4,739,621  |
| Qualcomm                       | QUALCOMM DTD 05/26/17 4.3% 05/20/2047                                | 2,999,520  | 3,441,840  |
| Reynolds American In           | REYNOLDS AMERICAN INC DTD 12/17/2015 7% 08/04/2041                   | 2,589,669  | 3,022,391  |
| Rwj Barnabas Health            | RWJ BARNABAS HEALTH DTD 11/02/2016 3.949% 07/01/2046                 | 5,000,000  | 5,300,450  |
| Securian Financial Group       | SECURIAN FINANCIAL GROUP DTD 04/05/2018 4.8% 04/15/2048              | 3,754,654  | 4,363,862  |
| Sempra Energy                  | SEMPRA ENERGY DTD 01/12/2018 3.8% 02/01/2038                         | 4,506,180  | 4,835,271  |
| Simon Property Group           | SIMON PROPERTY GROUP LP DTD 01/25/2010 CALLABLE 6.75% 02/01/2040     | 3,474,877  | 4,241,299  |
| Snap-On Inc                    | SNAP-ON INC DTD 02/26/2018 4.1% 03/01/2048                           | 3,989,000  | 4,488,160  |
| Southern Co                    | SOUTHERN CO DTD 05/24/2016 4.4% 07/01/2046                           | 4,813,450  | 5,545,350  |
| Southern Copper Corp           | SOUTHERN COPPER CORP DTD 11/08/2012 5.25% 11/08/2042                 | 1,116,000  | 1,150,990  |
| Southern Copper Corp           | SOUTHERN COPPER CORP DTD 04/23/2015 5.875% 04/23/2045                | 4,107,225  | 4,926,727  |
| Spectra Energy Partners LP     | SPECTRA ENERGY PARTNERS LP DTD 03/12/2015 4.5% 03/15/2045            | 2,887,710  | 3,310,230  |
| Target Corp                    | TARGET CORP DTD 06/26/2012 4% 07/01/2042                             | 4,976,479  | 5,548,061  |
| Teachers Ins Annuity           | TEACHERS INSUR & ANNUITY DTD 12/16/2009 6.85% 12/16/2039             | 378,800    | 423,632    |
| Transatlantic Holdings Inc     | TRANSATLANTIC HOLDINGS INC DTD 11/23/2009 8% 11/30/2039              | 2,709,785  | 3,019,178  |
| The Travelers Companies        | THE TRAVELERS COMPANIES INC DTD 03/07/2018 4.05% 03/07/2048          | 4,038,153  | 4,636,699  |
| Dartmouth College              | DARTMOUTH COLLEGE DTD 04/12/2016 3.474% 06/01/2046                   | 2,999,850  | 3,186,900  |
| Tyson Foods Inc                | TYSON FOODS INC DTD 09/28/2018 5.1% 09/28/2048                       | 4,274,513  | 4,721,850  |
| UDR Inc                        | UDR INC DTD 10/11/2019 3.1% 11/01/2034                               | 3,683,609  | 3,698,816  |
| Union Pacific Corp             | UNION PACIFIC CORP DTD 09/19/2017 3.6% 09/15/2037                    | 5,917,266  | 6,390,335  |
| United Parcel Service          | UNITED PARCEL SERVICE DTD 11/14/2017 3.75% 11/15/2047                | 3,989,960  | 4,310,680  |
| United Technologies Corp       | UNITED TECHNOLOGIES CORP DTD 08/16/2018 4.45% 11/16/2038             | 1,988,240  | 2,366,740  |
| United Technologies Corp       | UNITED TECHNOLOGIES CORP DTD 08/16/2018 4.625% 11/16/2048            | 5,653,200  | 6,265,900  |
| Unitedhealth Group Inc         | UNITEDHEALTH GROUP INC DTD 11/10/2011 4.625% 11/15/2041              | 3,150,127  | 3,688,354  |
| Unitedhealth Group Inc         | UNITEDHEALTH GROUP INC DTD 07/23/2015 4.75% 07/15/2045               | 2,589,314  | 3,201,744  |
| Unitedhealth Group Inc         | UNITEDHEALTH GROUP INC DTD 07/25/2019 3.875% 08/15/2059              | 2,477,800  | 2,700,100  |
| Ventas Realty LP               | VENTAS REALTY LP DTD 01/14/2015 4.375% 02/01/2045                    | 3,210,970  | 3,756,410  |
| Verizon Communications         | VERIZON COMMUNICATIONS DTD 03/11/2015 5.012% 08/21/2054              | 14,055,440 | 18,150,159 |
| Verizon Communications         | VERIZON COMMUNICATIONS DTD 07/06/2017 5.012% 04/15/2049              | 12,818,473 | 17,509,913 |
| Verisk Analytics Inc           | VERISK ANALYTICS INC DTD 05/15/2015 5.5% 06/15/2045                  | 3,492,142  | 4,356,170  |
| Viacom Inc                     | VIACOM INC DTD 07/19/2013 4.375% 03/15/2043                          | 3,453,943  | 4,218,775  |
| Visa Inc                       | VISA INC DTD 12/14/2015 4.3% 12/14/2045                              | 4,592,318  | 5,654,826  |
| Wea Finance                    | WEA FINANCE LLC/WESTFIELD DTD 09/17/2014 4.75% 09/17/2044            | 3,488,905  | 4,069,800  |
| Vulcan Materials               | VULCAN MATERIALS CO DTD 06/15/2017 4.5% 06/15/2047                   | 4,057,291  | 4,458,432  |
| Walmart Inc                    | WALMART INC DTD 06/27/2018 4.05% 06/29/2048                          | 4,934,950  | 5,926,700  |
| Walmart Inc                    | WALMART INC DTD 09/24/2019 2.95% 09/24/2049                          | 4,926,400  | 4,981,700  |
| Waste Management Inc           | WASTE MANAGEMENT INC DTD 02/26/2015 4.1% 03/01/2045                  | 4,241,060  | 4,765,802  |
| Wells Fargo & Co               | WELLS FARGO & CO DTD 04/30/2015 3.9% 05/01/2045                      | 3,232,320  | 3,969,910  |
| Wells Fargo & Co               | WELLS FARGO & CO DTD 06/14/2016 4.4% 06/14/2046                      | 2,870,643  | 3,136,705  |
| Wells Fargo & Co               | WELLS FARGO & CO DTD 12/08/2016 4.75% 12/07/2046                     | 5,093,800  | 6,004,500  |
| Westlake Chemical Corp         | WESTLAKE CHEMICAL CORP DTD 11/28/2017 4.375% 11/15/2047              | 1,916,163  | 1,957,537  |
| Weyerhaeuser Co                | WEYERHAEUSER CO DTD 09/15/2002 7.375% 03/15/2032                     | 3,214,792  | 3,263,597  |

|                          |                                                                  |             |               |
|--------------------------|------------------------------------------------------------------|-------------|---------------|
| Williams Companies inc   | WILLIAMS COMPANIES INC DTD 03/03/2015 5.1% 09/15/2045            | 3,832,357   | 4,838,506     |
| Wyeth                    | WYETH DTD 03/27/07 5.95% 04/01/2037                              | 7,065,392   | 7,642,658     |
| Zoetis Inc D             | ZOETIS INC DTD 08/01/2013 4.7% 02/01/2043                        | 2,408,449   | 2,950,294     |
| CIGNA Corp               | CIGNA CORP DTD 08/27/2019 4.8% 08/15/2038                        | 4,991,950   | 5,832,100     |
| Morgan Stanley           | MORGAN STANLEY ST DEAN WITTER DTD 04/03/2002 CALL @ MAKE WHOLE 7 | 7,034,801   | 7,763,175     |
| Plains All Amer Pipeline | PLAINS ALL AMER PIPELINE DTD 12/09/2014 4.9% 02/15/2045          | 3,001,530   | 2,989,620     |
|                          |                                                                  | 946,746,442 | 1,070,726,805 |

#### Foreign Bonds

|                             |                                                               |            |             |
|-----------------------------|---------------------------------------------------------------|------------|-------------|
| Actavis Fundings            | ACTAVIS FUNDING SCS DTD 03/12/2015 4.75% 03/15/2045           | 3,839,570  | 3,811,885   |
| Alibaba Group               | ALIBABA GROUP HOLDING DTD 12/06/2017 4.2% 12/06/2047          | 4,991,550  | 5,555,150   |
| America Movil               | AMERICA MOVIL SAB DE CV DTD 02/25/05 6.375% 03/01/2035        | 1,951,668  | 2,272,968   |
| Arch Capital                | ARCH CAPITAL GROUP LTD DTD 05/04/2004 7.35% 05/01/2034        | 3,456,065  | 3,563,347   |
| Barclays Plc                | BACARDI LTD DTD 04/30/2018 5.15% 05/15/2038                   | 3,043,500  | 3,390,360   |
| Cnooc Finance               | CNOOC FINANCE 2013 LTD DTD 05/09/2013 4.25% 05/09/2043        | 2,403,709  | 2,831,313   |
| Cenovus Energy              | CENOVUS ENERGY INC DTD 12/11/2017 5.25% 06/15/2037            | 3,837,468  | 4,211,882   |
| Credit Suisse               | CRED SUIS GP FUN LTD DTD 05/21/2015 4.875% 05/15/2045         | 3,486,805  | 4,419,065   |
| DH Europe Finance           | DH EUROPE FINANCE II SARL DTD 11/07/2019 3.25% 11/15/2039     | 4,631,944  | 5,678,026   |
| Electricite De France       | ELECTRICITE DE FRANCE DTD 01/22/2014 4.875% 01/22/2044        | 3,604,343  | 4,104,386   |
| Grupo Televisa              | GRUPO TELEvisa SA DE CV DTD 5/13/2014 5% 05/13/2045           | 3,017,790  | 3,132,810   |
| HSBC Holdings               | HSBC HOLDINGS PLC HOLDINGS PLC DTD 05/27/2008 6.8% 06/01/2038 | 2,921,975  | 3,448,282   |
| Lloyds Banking Group        | LLOYDS BANKING GROUP PLC DTD 01/09/2018 4.344% 01/09/2048     | 3,846,120  | 4,331,280   |
| Meiji Yasuda Life Insurance | MEIJI YASUDA LIFE INSURANCE DTD 10/20/2015 5.2% 10/20/2045    | 4,530,000  | 5,022,638   |
| Saudi Arabian Oil Company   | SAUDI ARABIAN OIL CO DTD 04/16/2019 4.375% 04/16/2049         | 4,822,589  | 5,325,783   |
| Shell International         | SHELL INTERNATIONAL FIN DTD 08/12/2013 4.55% 08/12/2043       | 9,659,015  | 10,731,864  |
| Statoil Asa                 | STATOIL ASA DTD 08/17/2010 5.1% 08/17/2040                    | 2,831,078  | 3,149,991   |
| Telefonica                  | TELEFONICA EMISIONES SAU DTD 03/08/2017 5.213% 03/08/2047     | 5,736,620  | 6,528,005   |
| United Mexican States       | UNITED MEXICAN STATES DTD 03/08/2012 4.75% 03/08/2044         | 8,544,493  | 10,382,580  |
| Wpp Finance                 | WPP FINANCE 2010 DTD 09/07/2012 CALLABLE 5.125% 09/07/2042    | 4,707,090  | 5,063,003   |
| Westpac Banking Corp        | WESTPAC BANKING CORP DTD 11/23/2016 4.322% 11/23/2031         | 2,800,000  | 2,965,060   |
| Glencore Finance Canada     | GLENCCORE FINANCE CANADA DTD 10/25/2012 5.3% 10/25/2042       | 2,733,494  | 2,947,328   |
| Xliti Tld                   | XLIT TLD DTD 03/30/2015 5.5% 03/31/2045                       | 4,660,073  | 5,978,917   |
| Teck Resources LTD          | TECK RESOURCES LTD DTD 09/22/2010 6% 08/15/2040               | 3,218,850  | 3,349,080   |
|                             |                                                               | 99,275,808 | 111,195,002 |

#### Mutual Funds

|                    |                                        |             |             |
|--------------------|----------------------------------------|-------------|-------------|
| * Sterling Capital | STERLING CAPITAL ULTRA SHORT BOND FUND | 11,096,500  | 10,883,617  |
| * Sterling Capital | STERLING CAPITAL BEHAVIORAL S/C VAL-R6 | 85,445,789  | 92,462,927  |
| * Sterling Capital | STERLING CAPITAL BEHAVIORAL INTL-R6    | 79,940,512  | 84,600,645  |
|                    |                                        | 176,482,800 | 187,947,189 |

#### Common Stock

|                               |                                                   |            |            |
|-------------------------------|---------------------------------------------------|------------|------------|
| Apple                         | APPLE INC COMMON                                  | 2,766,612  | 2,980,548  |
| Abbvie                        | ABBVIE INC COMMON                                 | 5,092,356  | 7,198,302  |
| Amerisourcebergen             | AMERISOURCEBERGEN CORP. COMMON                    | 920,679    | 888,459    |
| Abbot                         | ABBOTT LABORATORIES COMMON                        | 2,669,531  | 6,086,193  |
| Arcosa                        | ARCOSA INC COMMON                                 | 3,255,140  | 4,990,803  |
| Aecom                         | AECOM TECHNOLOGY CORP COMMON                      | 1,013,626  | 1,011,399  |
| Analog Devices                | ANALOG DEVICES INC. COMMON                        | 3,858,477  | 5,149,100  |
| Addhus                        | ADDUS HOMECARE CORP COMMON                        | 669,727    | 1,917,665  |
| Gallagher Arthur              | GALLAGHER ARTHUR J COMMON                         | 3,837,273  | 4,849,112  |
| Aerojet Rocketdyne            | AEROJET ROCKETDYNE HOLDINGS COMMON                | 2,181,213  | 2,049,084  |
| AKAMAI                        | AKAMAI TECHNOLOGIES COMMON                        | 2,860,753  | 4,838,144  |
| Air Lease                     | AIR LEASE CORP COMMON                             | 9,209,670  | 12,471,291 |
| Albemarle                     | ALBEMARLE CORP COMMON                             | 1,395,830  | 1,413,324  |
| Alaska Air                    | ALASKA AIR GROUP INC COMMON                       | 4,965,255  | 5,409,905  |
| Allstate                      | ALLSTATE CORP COMMON                              | 3,167,760  | 3,480,328  |
| Altair                        | ALTAIR ENGINEERING INC-A COMMON                   | 2,472,666  | 2,568,140  |
| Applied Materials             | APPLIED MATERIALS COMMON                          | 7,145,593  | 7,656,247  |
| Ametek                        | AMETEK INC COMMON                                 | 4,149,979  | 5,769,959  |
| Amedisys                      | AMEDISYS INC COMMON                               | 962,883    | 2,482,935  |
| Affiliated Managers           | AFFILIATED MANAGERS GROUP INC COM                 | 15,278,321 | 9,869,753  |
| Amgen                         | AMGEN INC COMMON                                  | 2,943,121  | 3,218,285  |
| Ameriprise Financial          | AMERIPRISE FINANCIAL INC COMMON                   | 1,007,259  | 999,480    |
| Amerisafe                     | AMERISAFE INC COMMON                              | 934,472    | 1,283,491  |
| Anthem                        | ANTHEM INC COMMON                                 | 1,519,763  | 3,382,736  |
| Aprian                        | APPIAN CORP COMMON                                | 1,368,980  | 1,958,606  |
| Arch Coal                     | ARCH COAL INC - A COMMON                          | 1,422,151  | 1,170,223  |
| Alexandria Real Estate        | ALEXANDRIA REAL ESTATE                            | 3,909,508  | 4,267,328  |
| Asgn                          | ASGN INC COMMON                                   | 2,653,541  | 3,016,367  |
| Altice USA                    | ALTICE USA INC - A COMMON                         | 5,437,915  | 5,689,454  |
| Activision                    | ACTIVISION BLIZZARD INC COMMON                    | 3,508,033  | 4,655,557  |
| Broadcom                      | BROADCOM INC COMMON                               | 1,289,092  | 1,643,304  |
| Avalara                       | AVALARA INC COMMON                                | 2,053,457  | 4,535,787  |
| Autozone                      | AUTOZONE INCORPORATED COMMON                      | 2,242,668  | 2,740,013  |
| Azz                           | AZZ INCORPORATED COMMON                           | 3,286,609  | 3,586,673  |
| The Brink's                   | THE BRINK'S CO COMMON                             | 2,643,057  | 3,429,790  |
| Balchem                       | BALCHEM CORP COMMON                               | 535,906    | 683,970    |
| Biogen                        | BIOGEN INC COMMON                                 | 3,565,381  | 3,709,125  |
| Bill Com                      | BILL COM HOLDINGS INC COMMON                      | 734,569    | 798,479    |
| Brookdale                     | BROOKDALE SENIOR LIVING INC COMMON                | 3,014,681  | 1,918,880  |
| Blackline                     | BLACKLINE INC COMMON STOCK                        | 1,701,651  | 1,748,039  |
| Biomarin Pharmaceutical       | BIOMARIN PHARMACEUTICAL INC                       | 3,617,123  | 3,788,686  |
| Bristol-Myers                 | BRISTOL-MYERS SQUIBB CO COMMON                    | 7,853,309  | 9,105,993  |
| Brixmor Property              | BRIXMOR PROPERTY GROUP INC COMMON                 | 1,013,376  | 965,967    |
| Brightsphere Investment Group | BRIGHTSPHERE INVESTMENT GROUP COMMON COMMON STOCK | 2,777,664  | 2,146,159  |
| Bancorpsouth                  | BANCORPSOUTH BANK COMMON                          | 1,819,380  | 2,289,224  |
| Citigroup Inc                 | CITIGROUP INC COMMON                              | 5,037,411  | 5,815,992  |
| Caci                          | CACI INTL INC CL A                                | 3,503,418  | 4,771,809  |
| Cal-maine                     | CAL-MAINE FOODS INC COMMON                        | 2,716,486  | 2,791,361  |
| CBRE Group                    | CBRE GROUP INC COMMON                             | 7,264,066  | 18,030,292 |
| Crown Castle                  | CROWN CASTLE INTL CORP COMMON                     | 3,486,631  | 5,402,695  |
| Crown Holdings                | CROWN HOLDINGS INC COMMON                         | 4,805,855  | 7,374,852  |
| CDK Global                    | CDK GLOBAL INC COMMON                             | 2,585,422  | 2,835,158  |
| Cerner Corp                   | CERNER CORP COMMON                                | 3,473,352  | 4,586,435  |
| Cigna Corp                    | CIGNA CORP COMMON                                 | 3,641,810  | 3,823,963  |

|                                |                                             |            |            |
|--------------------------------|---------------------------------------------|------------|------------|
| Collectors Universe            | COLLECTORS UNIVERSE COMMON                  | 1,364,324  | 1,807,788  |
| Columbus Mckinnon              | COLUMBUS MCKINNON CORP N Y COM              | 796,435    | 764,213    |
| Comcast Corp                   | COMCAST CORP CLASS A                        | 6,208,751  | 11,060,372 |
| Cummins Inc                    | CUMMINS INC INC COMMON                      | 633,815    | 751,632    |
| Cannae Holdings                | CANNAE HOLDINGS INC COMMON                  | 1,057,537  | 2,690,362  |
| Capital One                    | CAPITAL ONE FINANCIAL CORP COMMON           | 7,384,053  | 9,372,014  |
| Columbia Banking               | COLUMBIA BANKING SYSTEM INC COMMON          | 1,588,996  | 2,217,373  |
| Columbia Sportswear            | COLUMBIA SPORTSWEAR CO COM                  | 678,753    | 1,194,465  |
| Cooper Companies               | COOPER COMPANIES INC COMMON                 | 4,550,595  | 5,365,543  |
| Carters Inc                    | CARTERS INC COMMON                          | 4,088,932  | 4,209,590  |
| Cisco Systems                  | CISCO SYSTEMS INC COMMON                    | 3,742,898  | 6,738,380  |
| Cardiovascular Systems         | CARDIOVASCULAR SYSTEMS INC COMMON           | 1,061,556  | 1,864,544  |
| Centurylink Inc                | CENTURYLINK INC                             | 8,608,161  | 7,788,669  |
| Cognizant Technology           | COGNIZANT TECHNOLOGY SOLUTIONS COMMON       | 5,386,943  | 4,884,695  |
| Calavo Growers                 | CALAVO GROWERS INC COMMON                   | 2,833,016  | 2,764,716  |
| Cvs Common                     | CVS COMMON                                  | 8,304,330  | 8,938,053  |
| Chevron Corp                   | CHEVRON CORP COMMON                         | 688,039    | 686,907    |
| Casella Waste Systems          | CASELLA WASTE SYSTEMS INC. COMMON           | 1,722,692  | 2,365,942  |
| Dominion Energy Inc            | DOMINION ENERGY INC RESOURCES INC/VA COMMON | 3,676,164  | 4,008,488  |
| Delta Airlines                 | DELTA AIR LINES INC COMMON                  | 6,918,913  | 7,742,577  |
| Discover Financial             | DISCOVER FINANCIAL SERVICES COMMON          | 7,328,156  | 9,415,020  |
| D.R. Horton Inc.               | D.R. HORTON INC D. R. HORTON INC. COMMON    | 3,920,746  | 3,904,502  |
| Danaher Corp                   | DANAHER CORP COMMON                         | 3,037,579  | 5,625,042  |
| Discovery Inc                  | DISCOVERY INC A COMMON                      | 904,035    | 1,170,455  |
| Discovery Inc                  | DISCOVERY INC C COMMON                      | 5,315,526  | 6,033,971  |
| Dish Network Corp              | DISH NETWORK CORP A COMMON                  | 1,011,823  | 986,066    |
| Dollar Tree                    | DOLLAR TREE INC COMMON                      | 1,434,018  | 1,206,662  |
| Davita Health Care Partners    | DAVITA HEALTH CARE PARTNERS                 | 834,868    | 1,039,166  |
| Dexcom Inc                     | DEXCOM INC COMMON                           | 4,091,039  | 6,669,383  |
| Ebay Inc                       | EBAY INC COMMON                             | 7,223,306  | 10,261,740 |
| Emergent Biosolutions          | EMERGENT BIOSOLUTIONS INC COMMON            | 2,612,584  | 2,254,247  |
| Emerald Expositions            | EMERALD EXPOSITIONS EVENTS INC COMMON       | 2,085,136  | 1,856,948  |
| Edison International           | EDISON INTERNATIONAL COM                    | 785,402    | 814,428    |
| Axa Equitable                  | AXA EQUITABLE HOLDINGS I COMMON             | 1,007,037  | 1,113,861  |
| Eldorado Resorts Inc           | ELDORADO RESORTS INC COMMON                 | 4,295,790  | 4,555,303  |
| E Trade                        | E TRADE FINANCIAL CORP COMMON               | 3,856,386  | 10,923,463 |
| Evolent Health                 | EVOLENT HEALTH INC - A COMMON               | 3,086,931  | 2,262,283  |
| Evo Payments Inc               | EVO PAYMENTS INC -CLASS A COMMON            | 2,445,285  | 2,228,502  |
| Eagle Materials Inc            | EAGLE MATERIALS INC COMMON                  | 1,009,410  | 1,010,859  |
| Exponent Inc                   | EXPONENT INC COMMON                         | 3,569,743  | 4,084,840  |
| Ford Motors Co                 | FORD MOTOR CO COMMON                        | 3,343,043  | 3,072,255  |
| First American Financial       | FIRST AMERICAN FINANCIAL CORP COMMON        | 1,010,675  | 965,196    |
| Fortune Brands Home & Security | FORTUNE BRANDS HOME & SECURITY INC COMMON   | 1,013,662  | 1,009,503  |
| Fedex Corp                     | FEDEX CORP CORPORATION COMMON               | 4,252,786  | 3,988,920  |
| First Energy                   | FIRST ENERGY CORP                           | 3,178,905  | 3,278,070  |
| First Horizon National Corp    | FIRST HORIZON NATIONAL CORP COMMON          | 920,372    | 981,180    |
| Fidelity Natl Info Serve       | FIDELITY NATL INFO SERV SERVICES INC COMMON | 4,711,531  | 6,622,353  |
| Fiserv                         | FISERV COMMON                               | 3,977,038  | 5,417,266  |
| Fleetcor Technologies          | FLEETCOR TECHNOLOGIES INC. COMMON           | 2,730,806  | 4,238,116  |
| Floor & Décor                  | FLOOR & DECOR HOLDINGS INC - A COMMON       | 898,461    | 1,259,173  |
| Fox Corp                       | FOX CORP COMMON CLASS A                     | 3,520,461  | 4,114,066  |
| Fox Factory                    | FOX FACTORY HOLDING CORP COMMON             | 2,106,497  | 2,136,564  |
| Fortinet Inc                   | FORTINET INC. COMMON                        | 3,658,772  | 5,298,499  |
| Gilead Sciences                | GILEAD SCIENCES INC.                        | 6,428,448  | 5,763,726  |
| General Mills                  | GENERAL MILLS INC COMMON                    | 3,129,030  | 3,409,094  |
| GCI Liberty                    | GCI LIBERTY INC COMMON CLASS A              | 1,441,517  | 1,878,234  |
| Gaming and Leisure Propertie   | GAMING AND LEISURE PROPRTIE COMMON          | 1,019,785  | 1,052,573  |
| Corning Inc                    | CORNING INC COMMON                          | 4,227,885  | 3,981,811  |
| General Motors                 | GENERAL MOTORS CO. COMMON                   | 3,504,485  | 4,094,625  |
| Gentex Corp                    | GENTEX CORP COMMON                          | 6,565,518  | 12,443,635 |
| Alphabet Inc                   | ALPHABET INC -CL C COMMON                   | 4,129,454  | 7,955,269  |
| Global Payments Inc            | GLOBAL PAYMENTS INC COMMON                  | 7,603,530  | 8,713,589  |
| Chart Industries               | CHART INDUSTRIES INC COMMON                 | 2,991,682  | 2,897,346  |
| Granite Construction           | GRANITE CONSTRUCTION COMMON                 | 1,416,832  | 877,554    |
| Great Western Bancorp          | GREAT WESTERN BANCORP INC COMMON            | 1,945,301  | 2,528,030  |
| HCA Healthcare Inc             | HCA HEALTHCARE INC COMMON                   | 4,813,007  | 9,119,434  |
| Healthcare SVC GRP             | HEALTHCARE SVC GRP INC COMMON               | 1,765,867  | 1,739,269  |
| Home Depot Inc                 | HOME DEPOT INC COMMON                       | 4,668,848  | 5,463,868  |
| Hollyfrontier Corp             | HOLLYFRONTIER CORP COMMON                   | 1,021,830  | 963,490    |
| Huntington Ingals Industries   | HUNTINGTON INGALLS INDUSTRIES INC. COMMON   | 1,009,503  | 1,003,520  |
| Hilton Worldwide               | HILTON WORLDWIDE HOLDINGS INC - W/I COMMON  | 5,416,835  | 7,952,247  |
| Hanger Orthopedic              | HANGER ORTHOPEDIC GROUP                     | 1,618,769  | 2,231,716  |
| Hallador Energy                | HALLADOR ENERGY CO COMMON                   | 1,038,561  | 539,806    |
| Hologic Inc                    | HOLOGIC INC COMMON                          | 3,577,699  | 4,338,651  |
| Home Bancshares                | HOME BANCSHARES INC COMMON                  | 1,483,260  | 1,911,561  |
| Honeywell International        | HONEYWELL INTERNATIONAL INC                 | 2,750,843  | 4,989,630  |
| H & R Block Inc                | H & R BLOCK INC COMMON                      | 954,194    | 957,984    |
| Hershey Foods                  | HERSHEY FOODS COMMON                        | 1,421,918  | 1,947,485  |
| IAC/Interactive Corp           | IAC/INTERACTIVE CORP COMMON                 | 4,539,066  | 4,837,716  |
| Independence Contract          | INDEPENDENCE CONTRACT DRILLING COMMON       | 1,574,482  | 387,666    |
| ICF International Inc          | ICF INTERNATIONAL INC COMMON                | 1,964,652  | 2,525,872  |
| Ilex Laboratories              | IDEXX LABORATORIES INC COMMON               | 5,029,463  | 6,196,615  |
| World Fuel Service             | WORLD FUEL SERVICE CORP. COMMON             | 1,574,406  | 2,329,483  |
| Intel Corp                     | INTEL CORP COMMON                           | 2,121,227  | 2,184,525  |
| Intuit Inc                     | INTUIT INC COMMON                           | 612,989    | 4,452,810  |
| Inter Parfums                  | INTER PARFUMS INC COMMON                    | 2,764,901  | 4,175,881  |
| Jacobs Engr                    | JACOBS ENGR GROUP INC COMMON                | 3,702,819  | 7,938,726  |
| JB Hunt                        | JB HUNT TRANSPRT SVCS                       | 4,519,546  | 5,181,529  |
| J2 Global                      | J2 GLOBAL INC. COMMON                       | 1,831,647  | 3,255,954  |
| Jefferies Finl                 | JEFFERIES FINL GROUP INC COMMON             | 14,205,020 | 14,223,616 |
| Johnson & Johnson              | JOHNSON & JOHNSON COMMON                    | 3,315,298  | 4,508,696  |
| JPMorgan Chase                 | JPMORGAN CHASE & CO                         | 8,015,307  | 9,981,040  |
| Korn/Ferry                     | KORN/FERRY INTERNATIONAL COMMON             | 2,300,016  | 2,059,114  |
| Kraft Heinz                    | KRAFT HEINZ CO/THE COMMON                   | 320,804    | 324,513    |
| KLX Energy                     | KLX ENERGY SERVICES HOLDING COMMON          | 3,097,299  | 1,135,765  |
| Kimberly-Clark                 | KIMBERLY-CLARK CORP COMMON                  | 498,994    | 502,058    |

|                              |                                             |            |            |
|------------------------------|---------------------------------------------|------------|------------|
| Kinder Morgan                | KINDER MORGAN INC COMMON                    | 3,043,797  | 3,583,023  |
| Carmax Inc                   | CARMAX INC. COMMON                          | 8,925,786  | 11,839,132 |
| Kinsale Capital              | KINSALE CAPITAL GROUP INC COMMON            | 1,016,184  | 2,830,824  |
| Kratos Defense & Security    | KRATOS DEFENSE & SECURITY NEW COMMON        | 2,140,593  | 2,304,361  |
| Quaker Chemical              | QUAKER CHEMICAL CORPORATION COMMON          | 739,439    | 762,386    |
| Laureate Education Inc       | LAUREATE EDUCATION INC - A COMMON           | 5,052,255  | 5,409,176  |
| Lydall Inc                   | LYDALL INC COMMON                           | 2,390,396  | 2,498,905  |
| Leidos Holdings              | LEIDOS HOLDINGS INC COMMON                  | 922,256    | 1,081,685  |
| Lagacy Housing Corp          | LAGACY HOUSING CORP COMMON                  | 1,103,513  | 1,496,036  |
| Lennar Corp                  | LENNAR CORP COMMON                          | 4,079,450  | 4,742,931  |
| Laboratory Corp              | LABORATORY CORP OF AMERICAN HOLDINGS COMMON | 5,767,119  | 10,321,062 |
| Lhc Group                    | LHC GROUP INC COMMON                        | 844,261    | 2,419,754  |
| L3Harris technologies Inc    | L3HARRIS TECHNOLOGIES INC COMMON            | 5,291,263  | 5,388,000  |
| Legg Mason Inc               | LEGG MASON INC COMMON                       | 923,411    | 939,047    |
| Lockheed Martin Corp         | LOCKHEED MARTIN CORP COMMON                 | 2,670,250  | 2,784,067  |
| Lincoln National             | LINCOLN NATIONAL CORP. COMMON               | 5,012,488  | 6,914,497  |
| Lam Research                 | LAM RESEARCH CORP COMMON                    | 2,060,055  | 3,172,540  |
| Masimo Corporation           | MASIMO CORPORATION COMMON                   | 2,866,505  | 2,939,916  |
| Mastercraft Boat             | MASTERCRAFT BOAT HOLDINGS INC COMMON        | 2,136,733  | 2,101,444  |
| Microchip technology         | MICROCHIP TECHNOLOGY INC COMMON             | 4,332,027  | 5,211,914  |
| Mckesson Corp                | MCKESSON CORP CORPORATION                   | 9,622,140  | 9,298,562  |
| The Medicines                | THE MEDICINES COMPANY COMMON                | 1,179,719  | 2,848,548  |
| Metlife Inc                  | METLIFE INC COMMON                          | 3,330,138  | 3,580,643  |
| Mistras Group                | MISTRAS GROUP INC COMMON                    | 2,824,383  | 1,987,040  |
| Markel Corporation           | MARKEL CORPORATION COMMON                   | 4,245,199  | 8,952,164  |
| Mks Instruments              | MKS INSTRUMENTS INC                         | 2,511,882  | 3,776,753  |
| Marathon Petroleum           | MARATHON PETROLEUM CORP COMMON              | 9,933,679  | 9,433,343  |
| Medical Properties Trust Inc | MEDICAL PROPERTIES TRUST INC COMMON         | 1,026,945  | 1,068,166  |
| Mercury Systems              | MERCURY SYSTEMS INC COMMON                  | 1,066,148  | 2,411,179  |
| Merck & Co                   | MERCK & CO INC COMMON                       | 3,176,513  | 5,366,050  |
| Morgan Stanley               | MORGAN STANLEY COMMON                       | 3,637,509  | 4,250,679  |
| Msci Inc                     | MSCI INC A COMMON                           | 2,228,923  | 3,489,303  |
| Microsoft Corp               | MICROSOFT CORP COMMON                       | 2,897,407  | 7,974,258  |
| Mettler-Toledo               | METTLER-TOLEDO INTL COMMON                  | 3,219,305  | 4,174,239  |
| Maxim Integrated             | MAXIM INTEGRATED PRODUCT COMMON             | 3,051,154  | 4,814,941  |
| Navient Corp                 | NAVIENT CORP COMMON                         | 928,462    | 952,812    |
| Ncr Corp                     | NCR CORP COMMON                             | 22,979,389 | 27,282,965 |
| Nasdaq Inc                   | NASDAQ INC COMMON                           | 1,257,277  | 1,954,575  |
| Neogen Corp                  | NEOGEN CORP COMMON                          | 1,808,136  | 1,687,754  |
| Northrop Grumman Corp        | NORTHROP GRUMMAN CORP COMMON                | 2,886,638  | 2,786,157  |
| Servicenow Inc               | SERVICENOW INC COMMON                       | 3,232,854  | 4,744,388  |
| NVR Inc                      | NVR INC. COMMON                             | 1,034,042  | 1,142,523  |
| News Corp                    | NEWS CORP COMMON NEW CL B                   | 6,972,059  | 6,858,877  |
| Nexstar Broadcasting Group   | NEXSTAR BROADCASTING GROUP INC COMMON       | 1,006,797  | 1,160,775  |
| Omega Healthcare             | OMEGA HEALTHCARE SERVICES COMMON            | 953,176    | 1,253,560  |
| Oceaneering Intl             | OCEANEERING INTL INC                        | 1,531,130  | 1,080,065  |
| Ollie's Bargain              | OLLIE'S BARGAIN OUTLET HOLDINGS INC COMMON  | 1,788,554  | 3,265,892  |
| Oneman Holdings Inc          | ONEMAIN HOLDINGS INC COMMON                 | 956,823    | 1,163,340  |
| Oracle Corp                  | ORACLE CORP COMMON                          | 2,470,070  | 2,646,351  |
| Oshkosh Truck                | OSHKOSH TRUCK B CL B                        | 1,043,011  | 1,216,253  |
| Oxford Inds                  | OXFORD INDS INC COMMON                      | 2,219,166  | 1,869,813  |
| Occidental Petroleum         | OCCIDENTAL PETROLEUM CO. COMMON             | 3,954,292  | 2,881,362  |
| Palo Alto                    | PALO ALTO NETWORKS INC COMMON               | 4,437,555  | 5,533,813  |
| Prestige Consumer Healthcare | PRESTIGE CONSUMER HEALTHCARE I COMMON       | 4,654,366  | 6,681,528  |
| Paylocity Holding            | PAYLOCITY HOLDING CORP COMMON               | 1,194,956  | 2,524,776  |
| Pepsico Inc                  | PEPSICO INC COMMON                          | 2,978,998  | 5,432,633  |
| Procter & Gamble Co          | PROCTER & GAMBLE CO COMMON                  | 3,087,592  | 3,765,735  |
| Pulte Group Inc              | PULTE GROUP INC COMMON                      | 931,513    | 1,123,260  |
| Premier Inc                  | PREMIER INC CLASS A COMMON                  | 3,081,286  | 3,816,183  |
| Palomar Holdings Inc         | PALOMAR HOLDINGS INC COMMON                 | 1,493,598  | 1,404,884  |
| Epuls Inc                    | EPLUS INC                                   | 3,272,409  | 3,192,484  |
| PNC Financial Services Group | PNC FINANCIAL SERVICES GROUP INC            | 3,421,673  | 4,158,362  |
| Pinnacle Financial           | PINNACLE FINANCIAL PARTNERS COMMON          | 3,323,264  | 3,517,184  |
| Pacific Premier              | PACIFIC PREMIER BANCORP INC COMMON          | 2,789,875  | 3,431,872  |
| Pilgrim's Pride Corp         | PILGRIM'S PRIDE CORP COMMON                 | 937,815    | 1,195,733  |
| Pra Group                    | PRA GROUP INC COMMON                        | 2,407,083  | 2,575,340  |
| PluralSight Inc Com          | PLURALSIGHT INC COM CL A                    | 1,710,072  | 1,773,112  |
| Phillips 66                  | PHILLIPS 66 COMMON                          | 6,911,774  | 8,323,441  |
| PTC Inc                      | PTC INC COMMON                              | 1,602,490  | 1,627,584  |
| Propetro Holding             | PROPETRO HOLDING CORP COMMON                | 2,190,203  | 1,468,271  |
| Pioneer National             | PIONEER NATIONAL RESOURCE COMMON            | 4,742,132  | 4,984,614  |
| Radian Group                 | RADIAN GROUP INC COMMON                     | 901,919    | 1,441,064  |
| Radnet Inc                   | RADNET INC. COMMON                          | 1,804,775  | 2,691,800  |
| Ryman Hospitality            | RYMAN HOSPITALITY PROPERTIES INC COMMON     | 946,840    | 1,774,450  |
| Realogy Holdings             | REALOGY HOLDINGS CORP COMMON                | 12,338,687 | 4,643,728  |
| Rockwell Automation          | ROCKWELL AUTOMATION INC.                    | 2,977,843  | 3,556,859  |
| Rbc Bearings                 | RBC BEARINGS INC COMMON                     | 2,103,474  | 2,472,004  |
| Ross Stores Inc              | ROSS STORES INC. COMMON                     | 4,269,399  | 5,137,615  |
| Rpm Inc                      | RPM INC COMMON                              | 3,912,233  | 4,810,549  |
| Reliance Steel & Aluminum    | RELIANCE STEEL & ALUMINUM                   | 943,052    | 1,275,444  |
| Rush Enterprises Inc         | RUSH ENTERPRISES INC CL A COMMON            | 1,374,186  | 1,710,363  |
| Rayonier Advanced            | RAYONIER ADVANCED MATERIALS COMMON          | 7,706,714  | 1,409,802  |
| Sanderson Farms              | SANDERSON FARMS INC COMMON                  | 2,384,154  | 3,908,383  |
| Sailpoint Technologies       | SAILPOINT TECHNOLOGIES HOLDINGS INC COMMON  | 1,571,085  | 1,772,171  |
| Sba Communications           | SBA COMMUNICATIONS CORP COMMON              | 3,467,877  | 4,646,287  |
| Signature Bank               | SIGNATURE BANK COMMON                       | 4,802,912  | 5,054,570  |
| Starbucks Corp               | STARBUCKS CORP COMMON                       | 2,884,136  | 4,278,715  |
| Charles Schwab Corp          | CHARLES SCHWAB CORP COMMON                  | 2,365,890  | 2,832,769  |
| Steven Madden                | STEVEN MADDEN LTD COMMON                    | 2,525,307  | 3,913,265  |
| Silgan Holdings Inc          | SILGAN HOLDINGS INC.                        | 913,499    | 940,170    |
| Slm Corporation              | SLM CORPORATION COMMON                      | 13,187,531 | 11,309,508 |
| Simply Good                  | SIMPLY GOOD FOODS CO/THE COMMON             | 2,035,142  | 2,898,094  |
| Synnex Corp                  | SYNNEX CORP COMMON                          | 1,012,605  | 1,017,520  |
| Southern Co                  | SOUTHERN CO COMMON                          | 3,267,159  | 4,271,085  |
| Spectrum Brands              | SPECTRUM BRANDS HOLDINGS INC COMMON         | 15,321,907 | 13,053,184 |
| Splunk Inc                   | SPLUNK INC. COMMON                          | 4,873,243  | 6,640,802  |

|                               |                                        |               |               |
|-------------------------------|----------------------------------------|---------------|---------------|
| SPX Corporation               | SPX CORPORATION                        | 1,063,903     | 1,105,470     |
| Spirit Realty                 | SPIRIT REALTY CAPITAL INC COMMON       | 1,005,577     | 1,000,813     |
| Stoneridge Inc                | STONERIDGE INC COMMON                  | 1,481,183     | 1,397,538     |
| South State                   | SOUTH STATE CORP COMMON                | 3,891,695     | 4,632,103     |
| Ss&C Technologies             | SS&C TECHNOLOGIES HOLDINGS INC COMMON  | 3,735,877     | 4,018,630     |
| Extended Stay                 | EXTENDED STAY AMERICA INC COMMON       | 11,605,687    | 10,070,221    |
| Store Capital                 | STORE CAPITAL CORP COMMON              | 751,914       | 1,173,060     |
| State Street Corp             | STATE STREET CORP COMMON               | 3,310,820     | 3,262,875     |
| Starwood Property             | STARWOOD PROPERTY TRUST INC COMMON     | 1,001,969     | 1,141,074     |
| Southwestern Energy           | SOUTHWESTERN ENERGY CO COMMON          | 10,326,395    | 3,653,963     |
| Synchrony Financial           | SYNCHRONY FINANCIAL COMMON             | 7,703,445     | 10,045,170    |
| AT&T                          | AT&T INC COMMON                        | 4,635,398     | 5,594,302     |
| Tcf Financial                 | TCF FINANCIAL CORP COMMON              | 2,144,960     | 2,291,281     |
| Tactile Systems               | TACTILE SYSTEMS TECHNOLOGY INC COMMON  | 1,158,799     | 2,182,868     |
| Transdigm Group               | TRANSDIGM GROUP INC COMMON             | 6,375,624     | 9,864,400     |
| Teledyne Technologies         | TELEDYNE TECHNOLOGIES INC COM          | 5,628,067     | 9,211,033     |
| Target Corp                   | TARGET CORP COMMON                     | 1,776,942     | 3,987,331     |
| Thermon Group                 | THERMON GROUP HOLDINGS INC. COMMON     | 2,215,881     | 3,074,040     |
| Team Inc                      | TEAM INC COMMON                        | 2,851,242     | 3,249,160     |
| Tempur-Pedic                  | TEMPUR-PEDIC INTERNATIONAL INC COMMON  | 1,007,073     | 1,471,749     |
| Trinity Industries            | TRINITY INDUSTRIES COMMON              | 7,713,992     | 7,859,595     |
| T Rowe                        | T ROWE PRICE GROUP INC                 | 8,824,380     | 12,768,832    |
| Transunion Common             | TRANSUNION COMMON                      | 4,924,463     | 7,073,783     |
| Tristate Capital              | TRISTATE CAPITAL HLDGS INC COMMON      | 2,540,483     | 2,413,514     |
| Tyson Foods Inc               | TYSON FOODS INC INC. COMMON            | 3,083,210     | 3,418,552     |
| Take-Two Interactive Software | TAKE-TWO INTERACTIVE SOFTWARE COMMON   | 4,677,685     | 4,887,406     |
| TradeWeb Markets Inc          | TRADEWEB MARKETS INC COMMON            | 3,909,354     | 4,317,503     |
| TWILIO Inc                    | TWILIO INC - A COMMON                  | 3,158,949     | 2,588,695     |
| United Continental            | UNITED CONTINENTAL HOLDINGS INC COMMON | 1,013,798     | 973,395       |
| Ulta Salon                    | ULTA SALON ULTA BEAUTY INC COMMON      | 5,351,753     | 4,835,480     |
| Unitedhealth Group            | UNITEDHEALTH GROUP INC COMMON          | 563,959       | 4,203,914     |
| Upland Software Inc           | UPLAND SOFTWARE INC COMMON             | 2,888,816     | 2,536,838     |
| United Parcel                 | UNITED PARCEL SERVICES B               | 2,876,392     | 3,921,159     |
| United Rentals                | UNITED RENTALS INC                     | 986,658       | 1,075,667     |
| US Bancorp                    | US BANCORP COMMON                      | 4,188,575     | 4,088,046     |
| V F Corp                      | V F CORP COMMON                        | 3,032,301     | 3,796,049     |
| VIACOMCBS Inc                 | VIACOMCBS INC CL B                     | 9,330,913     | 8,299,819     |
| Valero Energy                 | VALERO ENERGY CORP                     | 3,628,594     | 3,390,130     |
| Viewray Inc                   | VIEWRAY INC COMMON                     | 2,652,202     | 2,087,773     |
| Verra Mobility Corp           | VERRA MOBILITY CORP COMMON             | 1,319,497     | 1,361,521     |
| Verisk Analytics              | VERISK ANALYTICS INC COMMON            | 2,358,629     | 4,725,864     |
| Verizon Communications        | VERIZON COMMUNICATIONS INC             | 8,905,747     | 11,294,530    |
| Webster Financial             | WEBSTER FINANCIAL CORP COMMON          | 1,575,331     | 1,854,153     |
| Welltower Inc                 | WELLTOWER INC COMMON                   | 2,885,077     | 3,222,132     |
| Wells Fargo                   | WELLS FARGO & CO COMMON                | 3,203,498     | 3,373,260     |
| Winstop Inc                   | WINSTOP INC COMMON                     | 376,467       | 1,132,976     |
| Workiva Inc                   | WORKIVA INC COMMON                     | 858,332       | 826,577       |
| Willdan Group Inc             | WILLDAN GROUP INC COMMON               | 1,521,336     | 1,324,940     |
| Walmart Inc                   | WALMART INC COMMON                     | 1,708,804     | 2,002,454     |
| Wyndham Worldwide             | WYNDHAM WORLDWIDE COMMON               | 1,000,104     | 1,240,560     |
| Xilinx Inc                    | XILINX INC COMMON                      | 3,960,095     | 4,088,741     |
| Xerox Holdings Corp           | XEROX HOLDINGS CORP COM                | 1,006,819     | 1,006,551     |
| Yum China Holdings Inc        | YUM CHINA HOLDINGS INC -W/ COMMON      | 3,465,842     | 3,739,019     |
| Zimmer Biomet                 | ZIMMER BIOMET HOLDINGS COMMON          | 7,600,276     | 12,999,708    |
| Zendesk Inc                   | ZENDESK INC COMMON                     | 4,277,303     | 5,504,333     |
|                               |                                        | 1,004,038,714 | 1,209,980,392 |

#### Foreign Stock

|                      |                                           |             |             |
|----------------------|-------------------------------------------|-------------|-------------|
| Accenture            | ACCENTURE PLC IRELAND PLC CL A COMMON     | 2,583,519   | 6,106,530   |
| Assured Guaranty     | ASSURED GUARANTY LTD                      | 1,034,045   | 1,914,917   |
| Aptiv                | APTIV PLC APTIV PLC                       | 3,448,781   | 4,927,234   |
| Ardagh Group         | ARDAGH GROUP SA                           | 1,020,704   | 1,187,527   |
| Agro Group           | AGRO GROUP INTERNATIONAL HOLDINGS LTD     | 2,667,654   | 2,650,054   |
| Ascendis Pharma      | ASCENDIS PHARMA A/S - ADR                 | 6,004,772   | 7,150,768   |
| Axalta               | AXALTA COATING SYSTEMS LTD                | 13,505,346  | 15,493,907  |
| Baidu Inc.           | BAIDU INC                                 | 8,036,642   | 9,843,779   |
| Popular Inc.         | POPULAR INC                               | 1,326,066   | 2,437,303   |
| Cardtronics          | CARDTRONICS PLC                           | 2,059,010   | 2,729,678   |
| CHUBB                | CHUBB LIMITED COMMON                      | 1,975,216   | 2,476,239   |
| Carnival             | CARNIVAL CORP CORP COMMON                 | 1,321,487   | 1,237,711   |
| Checkpoint           | CHECKPOINT SOFTWARE TECHNOLOGY COMMON     | 1,078,424   | 2,888,955   |
| Core Laboratories    | CORE LABORATORIES N.V.                    | 4,866,983   | 4,799,874   |
| Copa Holdings        | COPA HOLDINGS SA                          | 978,875     | 1,037,568   |
| CIVEO Corp.          | CIVEO CORP COMMON                         | 4,236,921   | 733,200     |
| Delphi Technologies  | DELPHI TECHNOLOGIES PLC                   | 2,665,335   | 1,259,200   |
| Endridge Inc.        | ENBRIDGE INC                              | 3,207,995   | 4,096,310   |
| Enstar               | ENSTAR GROUP LTD                          | 8,056,349   | 12,269,901  |
| Eaton                | EATON CORP PLC COMMON                     | 2,411,706   | 2,685,312   |
| Icon                 | ICON PLC                                  | 4,442,472   | 5,390,799   |
| HIS                  | IHS MARKIT LTD                            | 2,079,813   | 4,707,491   |
| Ingersoll            | INGERSOLL-RAND PLC PLC COMMON             | 4,397,115   | 5,622,516   |
| Jazz Pharmaceuticals | JAZZ PHARMACEUTICALS PLC COMMON           | 938,964     | 1,059,888   |
| James River Group    | JAMES RIVER GROUP HOLDINGS LTD            | 1,509,601   | 1,617,245   |
| Lyondellbasell       | LYONDELLBASELL INDUSTRIES NV CL A         | 1,870,460   | 2,045,492   |
| Medtronic            | MEDTRONIC PLC COMMON                      | 3,697,590   | 5,320,805   |
| Norwegian            | NORWEGIAN CRUISE LINE HLDGS LT LTD COMMON | 4,435,006   | 5,643,457   |
| Nice                 | NICE SYSTEMS LTD SPONS ADR                | 3,502,226   | 4,750,693   |
| NOVANTA Inc.         | NOVANTA INC                               | 1,445,733   | 2,419,807   |
| NXP                  | NXP SEMICONDUCTORS N V COMMON             | 4,048,508   | 6,146,658   |
| OnespaWorld          | ONESPAWORLD HOLDINGS LTD                  | 1,140,086   | 1,228,714   |
| Restaurant Brands    | RESTAURANT BRANDS INTL INC                | 3,247,240   | 3,165,543   |
| SENSATA              | SENSATA TECHNOLOGIES HOLDING              | 8,389,670   | 11,574,239  |
| Steris               | STERIS PLC                                | 2,962,929   | 3,850,129   |
| Stars Group          | STARS GROUP INC COMMON                    | 6,584,289   | 10,446,201  |
| Royal Caribbean      | ROYAL CARIBBEAN CRUISES COMMON            | 1,775,673   | 2,167,802   |
|                      |                                           | 128,953,208 | 165,083,445 |

**Equity ETF/Closed-End Funds**

|          |                                        |                    |                    |
|----------|----------------------------------------|--------------------|--------------------|
| ISHARES  | ISHARES RUSSELL 1000 GROWTH            | 50,884,257         | 55,993,225         |
| ISHARES  | ISHARES RUSSELL 2000 GROWTH            | 119,036,112        | 136,538,044        |
| ISHARES  | ISHARES RUSSELL MIDCAP VALUE           | 243,648,314        | 267,169,993        |
| ISHARES  | ISHARES MSCI EAFE GROWTH INDEX FUND    | 13,100,368         | 15,495,078         |
| ISHARES  | ISHARES CORE MSCI EMERGING MARKETS ETF | 997,847            | 1,099,016          |
| Vanguard | VANGUARD S&P 500 ETF                   | 2,617,923          | 3,280,718          |
|          |                                        | <u>430,284,821</u> | <u>479,576,073</u> |

**Collective Investment Trusts**

|                 |                                                                   |                      |                      |
|-----------------|-------------------------------------------------------------------|----------------------|----------------------|
| Genesis         | GENESIS EMERGING MARKETS FUND                                     | 7,688,399            | 91,633,363           |
| Legal & General | LEGAL & GENERAL S&P 500 COLLECTIVE INVT TR FD CL NL               | 900,248,558          | 1,175,710,054        |
| Legal & General | LEGAL & GENERAL RUSSELL 1000 GROWTH COLLECTIVE INVT TR NL (PREVIC | 479,977,520          | 531,656,035          |
| TS&W            | TS&W INTERNATIONAL LARGE CAP EQUITY TRUST CLASS J                 | 135,200,799          | 162,238,254          |
| Legal & General | LEGAL & GENERAL EMERGING MKT COLLECTIVE INVT TR FD CL NL          | 59,906,804           | 69,328,192           |
| Legal & General | LEGAL & GENERAL MSCI EAFE COLLECTIVE INVT TR FD CL NL             | 392,240,444          | 520,321,491          |
|                 |                                                                   | <u>1,975,262,523</u> | <u>2,550,887,389</u> |

**Hedge Funds**

|                 |                                                                 |                    |                    |
|-----------------|-----------------------------------------------------------------|--------------------|--------------------|
| Collins Capital | COLLINS CAPITAL LOW VOLATILITY INSTITUTIONAL FUND LTD           | 487                | 120,754            |
| Blackstone      | BLACKSTONE MARKET OPPORTUNITIES FUND                            | 596,878            | 1                  |
| Collins Capital | COLLINS CAPITAL LOW VOLATILITY II OFFSHORE LTD                  | 1                  | 273,769            |
| City Of London  | CITY OF LONDON EMERGING (FREE) MARKETS COUNTRY FUND (PREVIOUS M | 75,000,000         | 71,866,591         |
| DRZ             | DRZ EMERGING MARKETS LP (PREVIOUS MONTH END PRICING)            | 50,000,000         | 51,466,443         |
|                 |                                                                 | <u>125,597,366</u> | <u>123,727,558</u> |

**Private Equity**

|                 |                                                                    |                   |                   |
|-----------------|--------------------------------------------------------------------|-------------------|-------------------|
| Neuberger       | NB CROSSROADS FUND XVIII                                           | 1                 | 2,411,785         |
| Carlyle         | CARLYLE US GROWTH FUND                                             | 123,796           | 121,614           |
| Carlyle         | CARLYLE PARTNERS V LP                                              | 618,492           | 1,358,040         |
| ADAMS           | ADAMS STREET 2015 (PREVIOUS MONTH END PRICING)                     | 5,226,797         | 7,945,459         |
| PATHWAY         | PATHWAY PRIVATE EQUITY FUND (PREVIOUS MONTH END PRICING)           | 6,249,562         | 9,082,715         |
| Five Points     | FIVE POINTS SMALL BUYOUT STRATEGIES III LP (PREVIOUS MONTH END PRI | 6,292,104         | 7,006,749         |
| GWL US Property | GWL U.S. PROPERTY FUND L.P. (PREVIOUS MONTH END PRICING)           | 21,903,184        | 26,389,521        |
| VENTURE         | VENTURE INVESTMENT ASSOCIATES VIII LP (PREVIOUS MONTH END PRICIN   | 7,721,253         | 9,221,290         |
| PRIVATE         | PRIVATE MARKETS VII OFFSHORE INVESTORS LP (PREVIOUS MONTH END PF   | 7,820,020         | 8,497,448         |
| ADAMS           | ADAMS STREET 2017 GLOBAL FUND LP (PREVIOUS MONTH END PRICING)      | 4,363,396         | 4,658,292         |
| HIPEP           | HIPEP VIII ASSOCIATES L.P. (PREVIOUS MONTH END PRICING)            | 2,712,147         | 3,140,724         |
| Five Points     | FIVE POINTS SMALL BUYOUT STRATEGIES IV (A) LP (PREVIOUS MONTH END  | 2,501,892         | 2,322,287         |
| ADAMS           | ADAMS STREET CO-INVESTMENT FUND IV A LP (PREVIOUS MONTH END PRIC   | 3,549,247         | 4,252,328         |
| HARBOURVEST     | HARBOURVEST PARTNERS XI LP (PREVIOUS MONTH END PRICING)            | 1,180,000         | 1,301,328         |
| INVESCO         | INVESCO STRATEGIC OPPORTUNITIES III (PREVIOUS MONTH END PRICING)   | 2,058,029         | 2,808,818         |
| TRUEBRIDGE      | TRUEBRIDGE DIRECT FUND II LP (PREVIOUS MONTH END PRICING)          | 2,400,000         | 2,400,000         |
|                 |                                                                    | <u>74,719,920</u> | <u>92,918,398</u> |

**Managed Real Estate**

|                    |                                                              |                             |                             |
|--------------------|--------------------------------------------------------------|-----------------------------|-----------------------------|
| Blackstone         | BLACKSTONE REAL ESTATE PARTNERS VI                           | 1                           | 720,834                     |
| Invesco            | INVESCO VALUE-ADD                                            | 2,059,037                   | 4,612,826                   |
| Invesco            | INVESCO CORE REAL ESTATE                                     | 21,307,883                  | 25,902,139                  |
| American Core      | AMERICAN CORE REALTY FUND                                    | 32,676,458                  | 34,964,098                  |
| American Strategic | AMERICAN STRATEGIC VALUE FUND                                | 9,808,743                   | 11,688,916                  |
| Carlyle            | CARLYLE PROPERTY INVESTORS                                   | 14,344,459                  | 15,758,427                  |
| Clarion            | CLARION LION INDUSTRIAL TRUST                                | 24,771,953                  | 28,372,203                  |
| Neuberger          | NEUBERGER BERMAN REAL ESTATE SECONDARY OPPORTUNITIES FUND LP | 2,287,262                   | 2,287,262                   |
|                    |                                                              | <u>107,255,796</u>          | <u>124,306,703</u>          |
|                    |                                                              | <u><b>6,917,977,350</b></u> | <u><b>8,106,325,200</b></u> |

\* Denotes party-in-interest