



May 3, 2019

Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

Federal Deposit Insurance Corporation
Atlanta Regional Office
10 10th Street, NW
Suite 800
Atlanta, GA 30309-3849

Ladies and Gentlemen:

It is my pleasure to submit this letter to you in support of the proposed merger between SunTrust and BB&T. For the past 25 years, I have worked as a community development professional focused on revitalizing neighborhoods so that those neighborhoods become platforms supporting low income families as they work their way up and out of poverty. I currently serve as President of Purpose Built Communities, a nonprofit organization that works with leaders throughout the country improve economically distressed neighborhoods so that they become springboards lifting neighbors up and out of poverty. Our goals are to improve economic mobility and better health outcomes while improving racial equity across the country. While our work spans the nation, the majority of the neighborhood revitalization initiatives that we support are within the SunTrust footprint and include three in Atlanta. SunTrust as an institution, and its employees individually, have been reliable and effective partners in this work in Atlanta and other cities. I am confident that the new company to be created by this merger will go beyond what is required by law and continue to be an excellent partner in community revitalization.

SunTrust has brought to bear its full range of capital tools to invest in economically disadvantaged neighborhoods across the Purpose Built Communities Network, including without limitation investing in Low Income Housing Tax Credits, providing both long and short term debt, and allocating New Markets Tax Credits to finance the development of mixed income housing, charter schools and community facilities. SunTrust has been a go-to financial partner in this work because of its patience, creativity and strong ethical framework. SunTrust has been steadfast as a financial partner investing in underserved neighborhoods throughout our Network including those in Atlanta, Orlando and Spartanburg, SC.

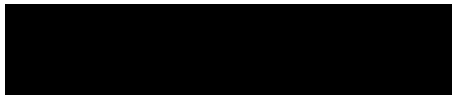
In addition to its investment of financial capital, SunTrust employees have volunteered to serve as leaders in many of these neighborhood initiatives. For example, SunTrust employees serve on the

Federal Reserve Bank of Richmond
Federal Deposit Insurance Corporation
May 3, 2019
Page 2

boards of nonprofit community quarterback organizations that work alongside economically distressed communities to plan and then implement holistic community revitalizations including initiatives in the Grove Park neighborhood of Atlanta and in the West Lakes Community of Orlando. These SunTrust employees use their time, talents and relationships for the benefit of economically disadvantaged communities. Additionally, two SunTrust employees serve on the board of the Charles Drew Charter School in Atlanta (as do I), a key education partner in the revitalization of the East Lake neighborhood in Atlanta. These SunTrust employees provide excellent leadership at one of the highest performing schools in Atlanta, an intentionally diverse school that continues to serve more economically disadvantaged students than all but two other Atlanta public schools. Throughout their footprint, SunTrust employees set the standard for civic leadership.

I enthusiastically support the merger of SunTrust and BB&T. Please feel free to call me with any questions.

Sincerely,

A solid black rectangular redaction box covering the signature area.

Carol R. Naughton
President