



2016 CORPORATE
SOCIAL RESPONSIBILITY

MAKING THE WORLD A BETTER PLACE TO LIVE



Letter from Chairman and CEO Kelly S. King

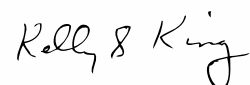
While change is ever-present in our industry and day-to-day lives, the constant at BB&T is our culture. Our long-standing commitment to our vision, mission and values allows us to keep the best interests of our clients, associates, communities and shareholders in mind at all times.

Our culture empowers our associates to do noble work, providing the capital and knowledge to enable greater business investment and economic growth, which creates jobs. As we help individuals realize their hopes and dreams through sharing financial knowledge, our clients benefit and our communities become stronger.

We also recognize our larger role as a corporate citizen. Our 2016 Corporate Social Responsibility report provides a glimpse into how we are working to address hunger and homelessness, improve financial education, provide leadership opportunities and much more by supporting numerous nonprofit organizations through the annual BB&T Lighthouse Project and other corporate endeavors.

It's rewarding to look back at what we've accomplished, but there's always more to be done. At BB&T, we're more determined than ever to reach out to help our neighbors, strengthen our communities and make the world a better place to live. Thank you for your interest in BB&T and for this opportunity to show you what it means to be part of the BB&T family.

Sincerely,



Kelly S. King
Chairman and Chief Executive Officer



Corporate Profile

Founded in 1872, Branch Banking and Trust Company and its parent company, BB&T Corporation, continue to build on a strong foundation of excellence.

Headquartered in Winston-Salem, N.C., BB&T is one of the largest financial services holding companies in the U.S. with \$219.3 billion in assets and market capitalization of \$38.1 billion as of Dec. 31, 2016. BB&T operates more than 2,100 financial centers in 15 states and Washington, D.C.

Building on a long tradition of excellence in community banking, BB&T offers a wide range of financial services including retail and commercial banking, investments, insurance, wealth management, asset management, mortgage, corporate banking, capital markets and specialized lending. A Fortune 500 company, BB&T is consistently recognized for outstanding client service by Greenwich Associates for small business and middle market banking.

At BB&T, we've spent 145 years sharing knowledge with our clients. By offering sound consultative advice, personal attention and intellectual capital insights, we help our clients make informed choices as they manage their day-to-day finances and set a course to reach their long-term financial goals.

Our fundamental strategy is to deliver the best value proposition in our markets. Recognizing value is a function of quality to price, our focus is on delivering high-quality client service resulting in the Perfect Client Experience.

Consistent with our values, our overarching purpose is to achieve our vision and mission with the ultimate goal of maximizing shareholder returns.



The secret to BB&T's success is no secret at all. It's our culture – a deep-rooted and personal commitment to our vision, mission and values – as the basis for every decision we make. It's what allowed us to survive and thrive for more than 144 years and our constant beacon guiding us to the BB&T of tomorrow.

OUR VISION

To Create the Best Financial Institution Possible – “The Best of the Best”

OUR MISSION

To make the world a better place to live, by:

- Helping our **Clients** achieve economic success and financial security;
- Creating a place where our **Associates** can learn, grow and be fulfilled in their work;
- Making the **Communities** in which we work better places to be; and thereby:
- Optimizing the long-term return to our **Shareholders**, while providing a safe and sound investment.

VALUES


At BB&T, 10 core values represent our overarching beliefs. Values provide the context for how we make decisions and operate our business. Values enable us, as individuals, to live, be successful and achieve happiness, and they help us achieve our mission and corporate purpose.

Our 10 values are consistent with one another and integrated into a sound framework of character, judgment, success and happiness. To fully act on one of these values, you must also act consistently with the other values. Our focus on values grows from our belief that ideas matter and an individual's character is of critical significance.



COMMITMENT TO CULTURE

Our passion is to create the best financial institution possible. Our motivation is to fulfill our mission. And our values provide the context for how we make decisions, serve our clients and do noble work for our communities. Our long-term commitment to BB&T's culture is absolute. In a constantly changing world, our strategies and tactics will continue to evolve. The only non-negotiables at BB&T are our vision, mission and values.



We believe enduring relationships start with listening, and that's where our consultative approach begins. We listen to our clients to help them evaluate and choose the best products and services to meet their financial goals. Helping our clients achieve economic success and financial security is at the core of our culture and is the first tenet of our mission. That philosophy guides us every day and drives every decision.

We ultimately seek to build long-term relationships of trust with our clients, and we strive to provide the Perfect Client Experience by being reliable, responsible, empathetic and competent. Keeping our clients' best interests at heart means re-evaluating and adapting financial strategies as their needs and goals change through various life stages – from buying their first home, preparing for a first child, saving for college, buying a second home, preparing for retirement or something altogether different.

We are grateful our clients have chosen to do business with us. We know many organizations promise quality client service, so we work very hard to ensure we define and deliver quality. We're proud many independent agencies consistently acknowledge our efforts, recognizing BB&T for superior client service, financial strength, stability and community service. Consistently doing the right thing for our clients not only benefits our clients but ultimately contributes to the strength of the communities we serve. And the only way we succeed, is if our clients and communities succeed.



- BB&T received 14 **Greenwich Excellence Awards in Small Business and Middle Market Banking** from *Greenwich Associates* for our overall satisfaction and outstanding client service in 2016. Greenwich Associates is a leading financial services research and consulting firm*.



- BB&T was named by *Global Finance* one of **The World's Best Treasury & Cash Management Providers** in 2016 for the U.S. Regional Middle Market Providers – Southeast region.



- BB&T was recognized as a **2016 Javelin Mobile Banking Leader** in the Functionality category among the nation's top 30 retail financial institutions by *Javelin Strategy & Research*.



- In 2016, BB&T scored 100 out of 100 for the *Human Rights Campaign's Corporate Equality Index*.



- BB&T Insurance Services, Inc., is the **Fifth-Largest Insurance Broker in the Nation and Sixth-Largest Insurance Broker in the World**, according to *Business Insurance*.

- BB&T Retirement & Institutional Services earned 36 **Best in Class Awards** in a 2016 national survey of 401(k) providers conducted by *PLANSPONSOR* magazine. BB&T received a 90.6% overall recommendation likelihood score.

22 out of 22 awards for plans in the \$5MM-\$25MM asset range, including:

- Technology
- Education and communications
- Investments and fees

14 awards for plans under \$5MM in assets, including:

- Value for price
- Industry knowledge
- Plan communications


- BB&T ranked **No. 273** on the 2016 *FORTUNE 500* list of America's largest corporations.



- *Training* magazine recognized BB&T as one of the world's **Top 125 Organizations for Excellent Training** in 2016. This marks the 15th consecutive year BB&T has received this coveted recognition.

- BB&T has paid a cash dividend every year since 1903.

- BB&T is regularly featured as a **Company of the Week** by *The Financial Services Roundtable*. Companies are showcased for their leadership and dedication to improving our communities and expanding financial literacy in America. In 2016, BB&T was awarded its **Corporate Social Responsibility Leadership** award.



“I believe I was put in this branch for moments like this. It affirms the value of doing what’s right, not what’s easy.”

Glenda Carpenter, a BB&T market leader in Ghent, Va., whose diligence helped save a home from foreclosure

Helping Our Clients Achieve Economic Success and Financial Security

As Glenda Carpenter was opening an account for a new client, she also quickly built a new relationship. Soon the woman asked if she knew anything about foreclosure. A good friend, who wasn’t a BB&T client, was in danger of losing her home due to a reduction in her work hours. The client brought her friend in the next day, and after discussing some options, Glenda discovered she hadn’t been receiving Social Security for which she was eligible. Mistakenly fearing her benefits would be cut in half if she tried to collect while still working, the friend

found comfort in Glenda’s gentle approach. “I reached across the desk, took her hand, looked her in the eye and said, ‘Trust me,’” Glenda recalls. Not only was she able to claim her monthly Social Security, Glenda also helped her collect enough past-due benefits to pay off her mortgage and create a healthy savings account. BB&T James River Regional President Ray Barnes says, “Experiences like this remind us that banking is a very noble profession.”

Multicultural Outreach

We believe to foster economic prosperity, we must reflect the communities we serve. To succeed in this goal, our multicultural strategy is to attract and retain diverse clients and associates throughout our organization. Like the nation's shifting demographics, our multicultural program is constantly evolving. What remains steadfast is our commitment to clients, businesses and organizations in the multicultural communities we serve.

- BB&T provides community-appropriate language services at financial centers throughout our footprint.
- BB&T has a Spanish language website at Es.BBT.com.
- Through BB&T Phone24, our clients receive service spoken in more than 130 languages.
- BB&T employs multilingual customer support representatives to ensure personal service for all our clients.
- BB&T operates more than 600 Multicultural Banking Centers throughout our footprint.

BANK ON YOUR SUCCESS PROGRAM

In 2016, BB&T expanded the Bank on Your Success Program to all of our multicultural banking centers. It's a free financial education program, including DVD instruction as well as an onsite coach provided by BB&T. Topics include:

- Banking Basics: Learn the value of a checking account, use tools to help save money and find out how to establish credit.
- Family Budgeting: Learn the five key steps to developing a solid family (or personal) budget.
- Becoming a Homeowner: Learn about the process of buying a home and how to prepare.

In partnership with Catholic Charities throughout our footprint, we also created a simplified, abbreviated version of Banking Basics for refugees and immigrants to acculturate to their new home. By also providing translators during these classes in languages from Farsi to Swahili to Thai, we're able to help our communities learn about the banking system in the U.S., as well as provide them with trusted resources for any questions they may have about banking in the future.



“Bank On Your Success has been a tremendous help in teaching our members financial principles so they can leave a legacy for their family members. It truly has been a blessing for us.”

The Rev. Dr. Linwood Carver, family life pastor at Genesis Baptist Church in Greensboro, N.C., on how BB&T's free financial education workshop helped his congregation



Strengthening the Communities Where We Live and Work

BB&T's Bank On Your Success program underscores our commitment to share financial knowledge. In 2016, associates from our Multicultural Banking Centers led 950 sessions on topics including banking basics, family budgeting and becoming a homeowner to approximately 19,000 people in community groups ranging from churches to international student associations. Many have no family history of dealing with banks. "We reduce the intimidation level between the participants and us," says BB&T Multicultural Banking Manager Luis Lobo. The 90-minute, video-based sessions often run long as we field questions such

as how to save for children's education. Our focus is on developing new trusting relationships, not promoting BB&T products and services. After three sessions at Genesis Baptist Church in Greensboro, N.C., members of the largely African-American congregation approached BB&T to help finance an affordable, rental housing project adjacent to the church. To aid residents in ultimately becoming homeowners, they too will take the financial literacy lessons. Market Leader Demetrius Ponder in Greensboro says, "Bank On Your Success is what community banking is all about."

Helping Our Clients Build Leaders

The BB&T Leadership Institute provides leadership development, human resources programs and consulting to empower corporate executives, business owners, BB&T associates and education leaders to build leadership capacity and reach performance goals.

The Leadership Institute's goal is to help companies attain their business objectives for increased financial and operational performance, enhanced risk management of human resources and business activities, the creation of a values-driven culture, and retention of high-potential employees. Our collaborative work with senior executives provides sustained performance improvements that have a deep and broad impact in the organization.

The BB&T Leadership Institute, and previously its legacy firm Farr Associates, has developed and refined approaches to business leadership through collaborative work with clients in top companies throughout the United States. Beginning with each client's specific goals and challenges, the Leadership Institute's consultants identify the best approaches to address a company's needs and tailor offerings to individual executives, teams or both.

One example of BB&T's leadership development expertise is offered through the Mastering Leadership Dynamics course. This flagship program can raise a leader's self-awareness, develop conscious leadership practices and improve skills critical to individual, team and organizational performance. Surveys show that 97 percent of participants rank it as one of the most powerful and impactful experiences of their professional development.

Building on its success in developing business leaders, the Leadership Institute has also customized a program to meet the specific leadership development needs of public school administrators at no cost to participants. Using an approach that combines face-to-face and virtual sessions with interim activities during a four-week period, this highly experiential program focuses on developing conscious leadership. School leaders learn how beliefs drive our behaviors and ultimately create the results we achieve.

BB&T offered one-day, free-of-charge leadership symposiums throughout our footprint in 2016. The program was called, "Growing Your Company Through Your People: The Science of Engagement." We hosted more than 1,200 executives from BB&T clients, prospects and community leaders.



BB&T's Rich Heritage of Leadership Development

BB&T has spent nearly 50 years developing its own leadership model based on the concept that beliefs drive behavior, which drives results.

1956

Dr. James Farr opens leadership development firm Farr Associates

1971

BB&T starts its own Leadership Development Program to prepare future leaders of the company

1994

BB&T purchases Farr Associates and continues to operate it for BB&T leaders as well as external clients

2016

Purchases land for new Greensboro facility after more than two decades operating in leased space in High Point, N.C.

Building Future Leaders

The BB&T Leadership Institute's mission includes the desire to expand the learning experiences and empower the next generation of leaders by creating greater awareness of leadership and financial education concepts.



Leadership Institute Jasmine Frinks facilitated a session in September to nearly 60 students at Winston-Salem State University.

One element of this effort includes a one-day leadership program funded and hosted by The BB&T Leadership Institute in more than 30 schools in 2016. The Emerging Leaders Certification Program offers key components of BB&T's Leadership Development curriculum to college students throughout our footprint.

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We encourage students of all ages to download our digital app, LEGACY: A BB&T Leadership Challenge, an innovative multi-platform, mobile gaming app that teaches players valuable leadership skills. Players are catapulted into the journey of a fledgling settler who aspires to become the new ruler of a Gothic-themed medieval province. With help from the king, players can rise to a position of leadership and influence, depending on the choices they make and interactions with other game characters. The whimsical game is designed to be fun for players of all ages as they become better leaders in their particular provinces and learn valuable leadership lessons. It's free and available on the Apple™ iTunes App Store, Google Play™ and at DownloadLegacy.com.

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A New Home

In 2016, we also began construction of a new home for The BB&T Leadership Institute. The 58,000-square-foot, approximately \$34 million dollar facility is being built on a heavily wooded 11-acre site adjacent to the BB&T Triad Corporate Center in Greensboro, N.C., and is expected to open in early 2018.



Featuring a rustic lodge ambiance with extensive use of glass and an open floor plan to fully feature the scenic surroundings, the three-level facility will include meeting spaces, 48 guest rooms for overnight visitors and room for staff offices.

Project architects sought to create a relaxing, comfortable environment where participants become receptive to the program's mission of exploration and self-discovery. By offering overnight lodging, the new facility will eliminate the added cost of hotel accommodations for educators, making the specialized offering even more accessible and cost-effective for school systems.



Responsible Banking Policies

BB&T's culture guides the way we lend and invest as an institution. Our values ensure the needs of our clients come first. We have avoided many products, practices and industries that are not in the best interest of our clients and ultimately our shareholders.

BB&T and all our lending associates strive to achieve the highest possible ethical standards. Credit will not be extended where the funds will knowingly be put to an unethical use. We base all our lending activities and decisions upon careful, deliberate and logical consideration and aspire to the highest possible standard of professionalism and excellence.

Listed below are a few examples of products, practices and industries that, in general, BB&T has avoided:

Payday Lending

Reverse Mortgages

Pick-a-Payment

Oversized Hold Positions

Financing for commercial property seized through eminent domain

High Risk Investments

Leveraged Lending

Mountaintop Removal Mining

Buy Here/Pay Here Lenders

All types of commercial property are subject to environmental due diligence. Certain industries, risks and/or events require additional due diligence such as: landfills; industrial sites; underground storage tanks; mold; hazardous waste; wetlands and stormwater; building materials, including asbestos, lead paint and Chinese dry wall.



Commitment to Cybersecurity

Realizing our vision of creating the best financial institution possible requires substantial investments in our cybersecurity capabilities. These investments help prevent and mitigate the risks of an increasingly sophisticated and ever-present cyber-threat landscape. They are part of BB&T's comprehensive risk management framework and enable our clients to focus on their economic success and financial security while we safeguard their financial transactions and financial assets. Our cybersecurity efforts include internally and externally focused capabilities and risk reduction.

Our internal focus includes:

- Engaging our board of directors, senior leadership and a robust governance network in a holistic cybersecurity strategy
- Building our cybersecurity organization with highly skilled talent required to manage risks as well as identifying and deploying specific tools and capabilities best suited to help prevent and mitigate those risks
- Implementing multilayered defenses and advanced capabilities to anticipate and proactively remediate cyber risks
- Developing data protection awareness-building and training for our associates
- Creating and providing data protection guidance and tools to our clients



Our external focus includes:

- Proactively engaging with regulatory agencies as well as performing required compliance activities
- Participating in industry trade organizations to develop and promote cybersecurity standards and best practices throughout the financial services sector

Our comprehensive focus also covers protecting BB&T's online environment to secure our clients' financial transactions and helping to ensure the integrity, stability and resilience of our systems as well as the overall financial system – called "cyber resilience." Given the interconnected nature of networks and payment systems among financial institutions and their business partners, a cyber incident at one financial institution may impact many others. Therefore, each financial institution must commit to cyber preparedness.

At BB&T, we continue to enhance our cybersecurity business continuity and disaster recovery plans. We engage our executive leadership, industry trade organizations and regulators in our preparedness efforts as well as promote cyber readiness throughout the industry. Going forward, we will also partner with the education sector to prepare students for cybersecurity and technology careers.

Maintaining stakeholder confidence in the financial markets is critical to the success of all financial institutions, and we will continue to help educate our stakeholders on these initiatives. To ensure our communities grow and thrive, we remain diligently committed to preventing and mitigating cybersecurity risks – now and in the future.

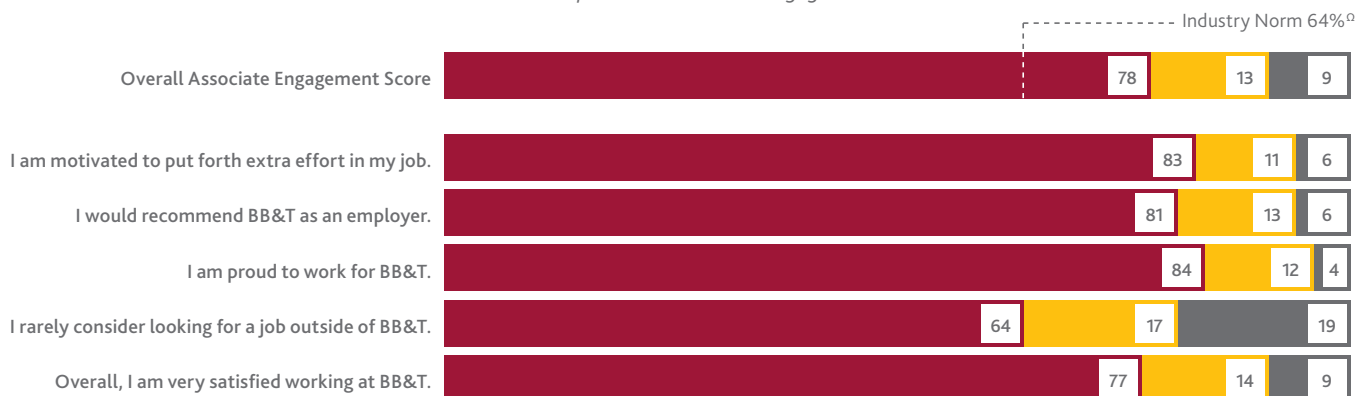
Associate Engagement

The strong relationship between a company's overall performance and stability, and the overall engagement of its associates has been objectively established by Gallup, the Corporate Leadership Council, the Society of Human Resources Management (SHRM) and a range of other highly respected research firms and thought leaders. At BB&T the metric that correlates most with client loyalty and advocacy is associate engagement. BB&T recognizes this reality. Led by our Executive Management team, BB&T embraces associate engagement and with complete transparency measures and reports associate engagement internally each year. Our goal is to remain one of the most highly engaged companies in the financial services industry. Of our more than 38,000 associates, 78 percent are engaged, compared to the industry average of 64 percent.



THE MOST ENGAGED ASSOCIATES

BB&T Enterprise-Wide Associate Engagement



■ Favorable ■ Neutral ■ Unfavorable

^aPwC's 2015 Employee Engagement Landscape Study

EXCELLENT ASSOCIATE VALUE PROPOSITION

BB&T is a service organization. We accomplish everything through our associates. We do this by creating a place where our associates can learn, grow and be fulfilled in their work. We are in the business of sharing financial knowledge and are only as good as the talent we attract, train and retain.

KNOWLEDGE-BASED LEARNING ORGANIZATION

We are committed to making substantial investments in associate education to create a knowledge-based learning organization, founded on the premise that knowledge (i.e., understanding) when properly applied is the source of superior performance. We attempt to train our associates with the best knowledge/methods in their fields and support productive behaviors through consistent coaching and management reinforcement. The goal is for each associate to be an “expert” in his or her role, whether as a computer programmer, branch banker, lender, financial consultant or any other position.

The mission of BB&T University is to create a competitive advantage by providing associates with comprehensive educational opportunities. BB&T considers training an investment in the future. BB&T University is responsible for creating a knowledge-based learning organization where our associates can grow and develop. Training is a strategic tool used to help associates perform their jobs in the most competent manner and accomplish BB&T’s mission.



The BB&T Banking School at Wake Forest University is an intensive, 18-month program designed to move selected, high-performing associates from a tactical understanding of their current jobs to a broader appreciation for the bank, the financial services industry and business as a whole. The BB&T Banking School prepares participants to make better decisions in their current jobs as well as provides and facilitates career development opportunities.



The Leadership Development Program (LDP) is nationally recognized as one of the best and most comprehensive leadership training programs in the financial services industry. It offers all-inclusive structured training that provides future leaders of BB&T with a strong foundation in our culture, philosophy and values, our leadership and coaching models, and the financial services industry. Participants of the LDP participate in an intensive curriculum of classroom and on-the-job training with an emphasis on providing superior client service. After successfully completing the program, associates are equipped to assume positions with excellent opportunities for advancement.

BB&T Leadership Development Program



ASSOCIATE WELL-BEING

To have a highly engaged workforce, it is appropriate to focus on our associates' well-being. Our approach is to offer our associates careers, not jobs. We provide associates with important information, and we invest heavily in benefit programs that support their financial security and physical well-being.

At BB&T, the Associate Well-Being program supports our personal journeys toward career, social, financial, physical and community fulfillment. Our individual well-being creates genuine happiness and self-esteem as we thrive in all areas of our lives.

The Associate Well-Being program ensures associates have the necessary tools, resources, programs and knowledge available to achieve career, social, financial, physical and community fulfillment.



Career Well-Being is enjoying work and being in the right job, on the right team, and with a company that matches your values. It's a career at BB&T, which may include multiple positions throughout a career. We provide a variety of options for career development at BB&T, including:

- BB&T University
- Leadership Development Program
- The BB&T Banking School at Wake Forest University
- University Learning Program
- Process Master Certification
- Job Awareness System
- The BB&T Leadership Institute

Social Well-Being is having meaningful, genuine relationships in all aspects of life. At BB&T, it's about genuinely enjoying work relationships, building trust with co-workers and celebrating together.

- Recognition and Reward Program
- BB&T Marketplace
- Up to eight hours of paid time off to attend school-related activities for associate's children, up to age 26
- Paid time off available for parental bonding for non-birthing parents
- Paid time off available for adoption or foster care

Financial Well-Being is the safety and security that comes from having a financial “plan.” BB&T helps by providing associates practical knowledge, banking benefits, market-competitive total compensation and excellent retirement benefits.

- 401(k) matching
- Defined benefit pension plan (for associates of BB&T and select subsidiaries)
- Associate Banking
- Financial webinars for associates
- Helping associates who have been affected by a natural disaster
- Educational assistance program
- BB&T Scholarship Program for children of BB&T associates

BB&T is among 500 corporations, company foundations and business organizations sponsoring scholarships through the National Merit Scholarship Corporation. Since 2004, BB&T has awarded at least 10 scholarships annually. More than 1.5 million high school juniors entered the 2016 National Merit Scholarship competition after taking the Preliminary SAT in the fall of 2014. The competition was rigorous, and beginning with the graduating class of 2016, BB&T awarded 20 scholarships to the children of BB&T associates, as selected by the National Merit Scholarship Corporation.

Physical Well-Being is personal health, feeling good and having the energy to do the things that matter the most. BB&T’s CarePlus program, when combined with the right daily choices and periodic physical checkups, provides a great foundation.

- Employee assistance program
- Diet and nutrition
- Fitness and exercise
- Smoking cessation
- LifeForce wellness program
- On-site medical clinics
- Mobile mammogram



Community Well-Being is living, working and enjoying life around people, causes, events and locations. This involvement brings a deep and gratifying sense of purpose and belonging. At BB&T, it's about being a lighthouse to the communities we serve by supporting the United Way and other civic and charitable community organizations.

- Participation in annual Lighthouse Project
- United Way – BB&T associates individually contributed more than \$3.3 million dollars in 2016
- United Way Day of Caring
- Support associates' involvement in their child's education (i.e., volunteering or serving at child's school)
- Four hours paid time off for involvement in community service

BUSINESS RESOURCE GROUPS

BB&T is committed to fair treatment and respect for everyone, regardless of race, gender, religion or any other classification protected by law and has always sought to attract the best talent in the marketplace. Business Resource Groups (BRGs) are one of the many ways our organization encourages collaboration and cooperation so our associates can learn, grow, be fulfilled and produce innovative, world-class results.

The BRGs are diverse associate groups focused on increasing engagement with specific segments of our workforce and client base – working together to support the organization's vision, mission and business objectives as they relate to specific diversity demographics and characteristics. BB&T has established BRGs for African-Americans; Asian-Americans; Hispanics; Lesbian, Gay, Bisexual or Transgendered persons; and women. These groups represent an overwhelming majority of our workforce and client base and serve as communication and information conduits between management, associates and outside company stakeholders relative to cultural and workplace diversity.





Commitment to Serving Our Communities

We believe in being strong community partners. BB&T is a reflection of the financial strength and vibrancy of our communities. We believe in engaging our communities through financial support, associate volunteer work and leadership roles. This includes supporting charitable organizations, education at all levels, financial literacy and leadership development. BB&T actively supports the United Way and leads numerous community-based Lighthouse Projects throughout our footprint. Teamwork within our communities is vital to their growth and our success. We are proud to serve as leaders in our communities.

BB&T BANK BUS

The BB&T Bank Bus participated in 109 events in 2016, helping meet the needs of our clients and our communities where they are. It is equipped with 11 internet-ready computers, two printers, a shredder and a cash dispensing ATM. The bus is fully self-contained, with its own generator and roof-mounted satellite system. The computers can be used to obtain credit reports, open accounts at BBT.com and visit financial education websites that provide information on money management, home ownership, credit management, the Earned Income Tax Credit and general financial health.

AFFORDABLE HOUSING

- BB&T provided affordable housing financing of more than \$844 million with bridge, construction, rehabilitation and permanent lending in 2016.
 - Affordable housing was a component of BB&T's total community development lending of more than \$2 billion in 2016.

- To support construction and rehabilitation of affordable housing, BB&T invested more than \$325 million in Low Income and Historic Preservation Tax Credits.
- As a member of the Federal Home Loan Bank of Atlanta, BB&T:
 - Supported 24 developments for the Affordable Housing Program competitive application. Twelve projects in five states were awarded \$3.9 million, leveraging a projected \$16.4 million in total development financing.
 - Provided \$310,400 in down payment assistance to 58 home buyers through the First-time Homebuyer Program.
- BB&T provided approximately \$3.16 billion in mortgage financing to low-to-moderate income communities.
 - BB&T offers Community Homeownership Incentive Program (CHIP) loans for first-time and low-to-moderate home buyers qualifying with a low down payment mortgage need. Nearly \$341 million in financing was made available with CHIP in 2016.

MICRO- AND SMALL BUSINESS ASSISTANCE

- Through direct training and contributions for small business assistance organizations, BB&T and our partners support entrepreneurs. BB&T provides financial support to a wide range of small business-oriented organizations including: women's business centers, small business development centers, micro-enterprise networks, community development financial institutions and more.
- Lending
 - In 2016, BB&T made 80 Small Business Administration and Career Assistance Program loans for a total of \$31 million to our small business clients.
 - BB&T's financing to entrepreneurs exceeded \$2.35 billion in 2016.





BB&T LIGHTHOUSE PROJECT

The demand for services to address the critical needs of our communities is immense. You can see it everywhere – from our school systems where hunger prevents children from focusing on their education – to our streets and homeless shelters where many, including veterans, search to escape oppressive heat and bitter cold.

The BB&T Lighthouse Project gives us an opportunity to provide corporate financial support to local charities, while our associates work on projects including landscaping, painting, preparing meals and more.

In 2016, associates completed over 1,200 projects, provided more than 88,500 volunteer hours, and helped change the lives of more than 2.3 million people. Since we began the BB&T Lighthouse Project in 2009, we have completed more than 9,000 community service projects, provided more than 475,000 volunteer hours and helped change the lives of more than 13 million people throughout the BB&T footprint.



SEARCH Homeless Services Houston, Texas

This Community Bank team from the Houston Central Region provided a variety of services to support SEARCH Homeless Services. The team organized the clothes closet and food pantry, prepared welcome baskets for clients transitioning from the street to their first apartments and made a number of repairs and improvements to the playground. The team selected SEARCH Homeless Services as its Lighthouse Project organization because of the significant impact it has had and will continue to have on the city's efforts to end homelessness.

Bread for the City Washington, D.C.

This Commercial Credit team volunteered to tend the crops being grown at the City Orchard. The orchard includes several varieties of berries, apples, persimmons and other fruits. When harvested, the fruit is distributed to D.C. residents through Bread for the City's two food pantries. The team wanted to support Bread for the City to help provide healthy foods that might not otherwise be obtainable to their neighbors in need.



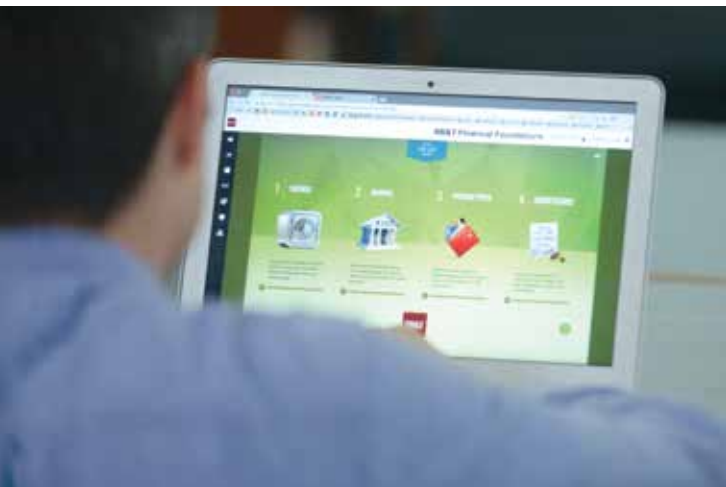
FINANCIAL EDUCATION

The need for financial education is great. Proactively teaching personal finance in schools and providing students with a foundation of knowledge is critical, because the financial knowledge teenagers develop today will set the tone for the decisions they make in their future. BB&T is proud to partner with EverFi to offer our award-winning curriculum at no cost to local schools throughout the BB&T footprint. EverFi is the leading technology platform that teaches, assesses and certifies students in these critical skills.

- The BB&T Financial Foundations program continued to grow through 2016, ending the year in 1,006 high schools in 10 states and Washington, D.C. In 2016, we expanded the program to reach students throughout our footprint.
 - After taking the BB&T Financial Foundations course, students on average increased their test score to 88 percent from 47 percent, or improved to a B+ from an F.
- Topics covered include: savings, banking, credit card and interest rates, credit score, financing higher education, renting versus owning, taxes and insurance, consumer fraud and investing.
- BB&T also launched a supplement for the Financial Foundations program that reinforces the online curriculum with classroom presentations by bank associates.

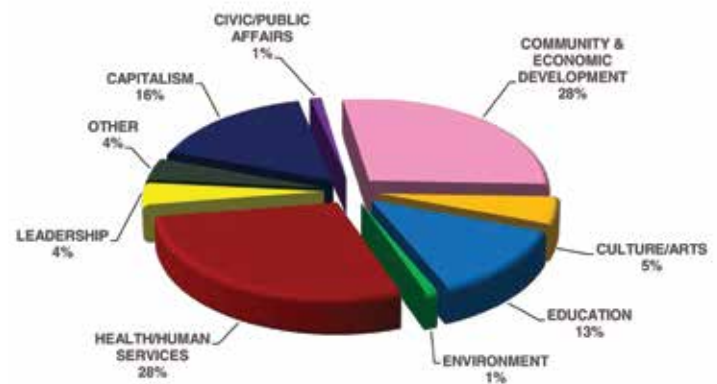
Other financial education opportunities are ongoing and in 2016 included:

- BB&T associates led financial education for youth, adults, first-time home buyers and small business owners.
- Financial education was provided to more than 120,000 students in kindergarten through high school with BB&T's support.
- BB&T provided financial education to 2,612 college students through partnerships with Historically Black Colleges and Universities (HBCU), community colleges and institutions of higher education.



BB&T CHARITABLE GIVING

Part of the BB&T Mission is “making the communities in which we work better places to live.” Our economic results are significantly affected by the success of our communities. As a good corporate citizen, it is appropriate for BB&T to be actively involved through our philanthropic efforts and in our relationship with nonprofit organizations to help meet the unique needs of the communities we serve. BB&T desires to build strong relationships and focus our financial support on those organizations and projects that provide the most value to our communities.



2016 BB&T Charitable Giving by BB&T

In the aftermath of flooding and damage left behind by Hurricane Matthew, BB&T pledged a total donation of \$1 million to the relief effort and delivered more than 50 pallets of water to affected areas in North Carolina including Fayetteville, Lumberton, Goldsboro and Wilson.

RECENT COMMUNITY REINVESTMENT ACT (CRA) PERFORMANCE

- Community Development Lending
 - Our community development lending performance exhibits an outstanding level of commitment to meeting the credit needs of the communities we serve.
 - BB&T Annual Development Lending Totals
 - 2016 - \$2 billion
 - 2015 - \$1.7 billion
 - 2014 - \$1.0 billion
- BB&T received an outstanding rating on our most recent CRA exam.
- Community Investments
 - BB&T works diligently with government agencies, tax-credit syndicators and nonprofits to seek investment and charitable contribution opportunities. Our corporate investments include low-income housing tax credits, historical rehabilitation tax credits, small business investment company, bonds and several other impactful offerings. The majority of our investments support affordable, multifamily rental projects.
 - BB&T Annual Investment Totals
 - 2016 - \$613 million
 - 2015 - \$533 million
 - 2014 - \$320 million



BB&T HOMELESS OUTREACH PROGRAM

BB&T launched our homelessness outreach program in 2012. Recognizing that homelessness often affects struggling families with children, the program focuses on filling gaps in federal funding. The additional support for emergency housing, food, transportation, medical care and other needs identified by community partners has helped 60,000 homeless students and their families.

In 2016, we assisted students and their families in four southeastern states and the District of Columbia. Our focus continues to be on moving people back into more permanent housing and offering some level of education to help support self-sufficiency. Plus, through BB&T's Lighthouse Project, approximately 2,500 associates volunteered on more than 130 community projects that addressed homelessness.

SUPPLIER DIVERSITY PROGRAM

The vision of the BB&T Supplier Diversity Program is to be the “Best of the Best,” perpetuating and enhancing BB&T core values through leadership in supplier diversity. We do this in many ways, including providing opportunities for certified diverse suppliers to participate in the supplier selection process, tracking and monitoring spend among our diverse supplier base, and supporting the community through participation in diverse supplier events at the local, regional and national levels. Our commitment to supplier diversity permeates our organization.

It is critically important that we leverage our buying power and include certified diverse suppliers within the supply chain to create mutually beneficial relationships. That is why we are committed to providing an environment that encourages diverse suppliers to participate.

We provide opportunities to diverse suppliers because we recognize when a business grows in our community, we grow. BB&T is committed to supplier diversity, its value, and the long-term success of our company and the communities we serve.

The BB&T Supplier Diversity Program recognizes the following classifications as diverse suppliers:

- Minority-Owned Business (Asian-Indian, Asian-Pacific, African-American, Hispanic, Native American).
- Women-Owned Business
- Veteran-Owned Business
- Service Disabled Veteran-Owned Small Business
- Small Business
- 8(a) Certified Small Business
- Small Disadvantaged Business or Disadvantaged Business Enterprise
- Historically Underutilized Business Zone Small Business (HUBZONE)
- Lesbian, Gay, Bisexual, Transgender



Environmental Sustainability

BB&T is proud to share our efforts to reduce our environmental footprint. From the way we construct our workplaces to choices we make in their operation, we closely consider our effect on the neighborhoods and communities where we live alongside our clients and associates.

In managing BB&T's facilities, our goal is to avoid energy waste by monitoring utilities (i.e., electric, gas, water, etc.) to identify and correct excessive use and leakage while promoting behaviors that minimize utility use. We are also working to find new uses or users for excess space in our buildings, minimizing BB&T's overall real estate footprint and thereby our impact on the environment.

BB&T is planning its widest-reaching investment in energy efficiency starting in 2017, in a program that will include conversion to LED interior and exterior lighting at many of our facilities along with new monitoring technology to help us reduce waste. We expect that continued investment in our facilities could eventually reduce 147,000 megawatt hours of energy, which is equivalent to 228 million pounds of CO₂ reductions.

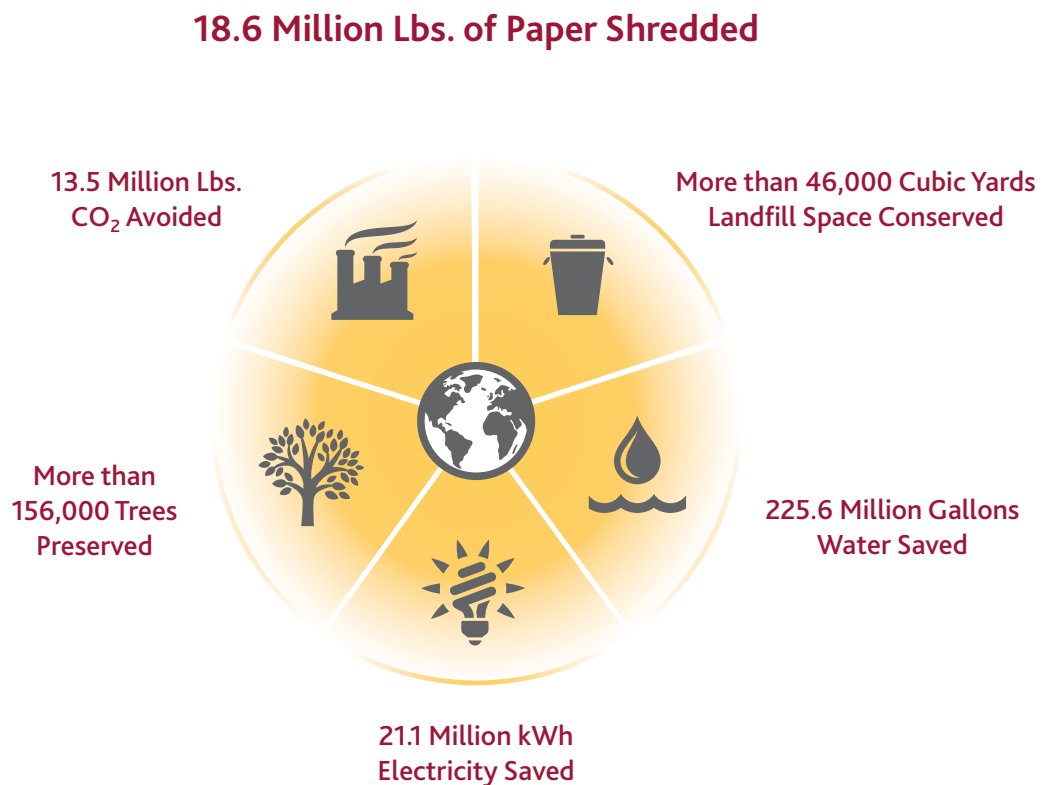
At the end of 2016, construction began on a new facility for the BB&T Leadership Institute in Greensboro, N.C. When the state-of-the-art facility opens in 2018, we will be excited to share more about the sustainable practices used in design and construction of this truly unique and world-class facility. One early example in the site development process involved cataloging more than 1,000 trees. The building's layout was carefully selected to allow us to retain as many trees as possible, particularly the largest and oldest ones on the site. Not only was this a win for the environment, but we believe maintaining the natural state of the land will promote a deeper connection to nature for all the future leaders who enjoy the site for years to come.

In other building construction projects, BB&T is an advocate for the environment and sustainable design. We promote the incorporation of sustainable design strategies where applicable, practical, economically feasible and consistent with the function and operations of the facility. BB&T focuses on general design strategies that promote sustainability and wellness rather than on a specific rating system. General principles for design and construction include:

- Maximizing use of natural light to promote well-being and reduce electricity consumption
- Designing a more engaging workplace focused on the wellness and satisfaction of occupants while minimizing the amount of real estate needed
- Use of native plants to reduce irrigation requirements
- Specification of construction materials with recycled contents
- Specification of low volatile organic compound content materials
- Purchase of flooring and furniture products made from recycled material

Other bank-wide conservation initiatives include:

- **Corporate Paper Shredding and Recycling:** All office paper waste is shredded and recycled, and we regularly host document shredding and recycling days for the public in our communities. Through these efforts, BB&T recycled nearly 18.6 million tons of paper in 2016.
- **Office Paper:** We specify the purchase of copy paper made with recycled content and/or new content using sustainable forestry practices.
- **Janitorial Cleaning Products:** We specify the use of environmentally friendly or “green” cleaning products within all BB&T locations.
- **Carpet Cleaning:** Our vendors use a dry polymer method to reduce water used in traditional extraction cleaning methods.

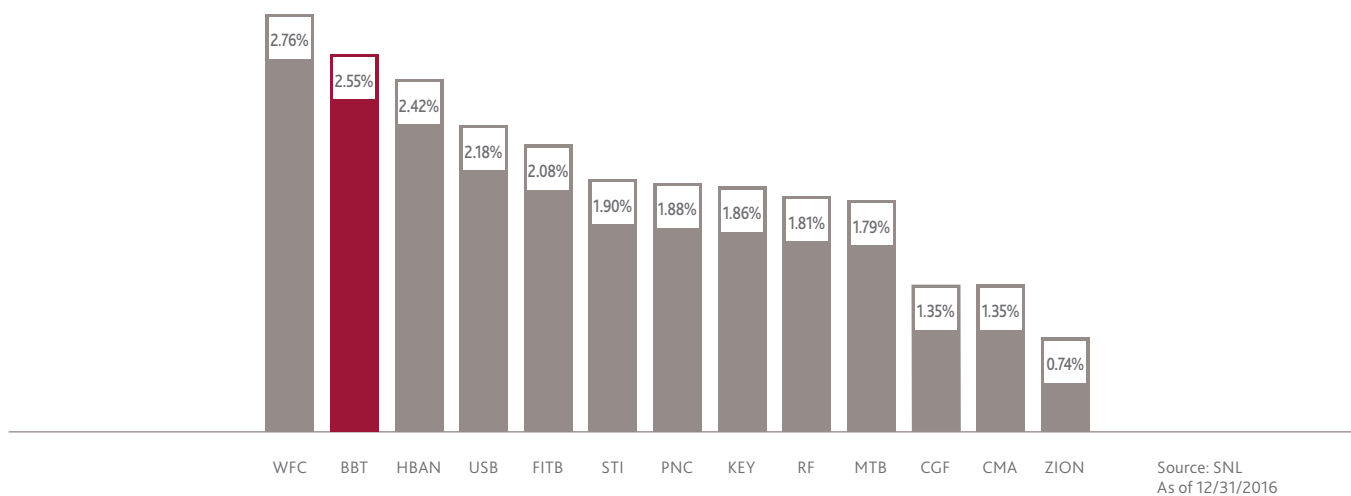


We are steadfast in our mission to optimize the long-term return to our shareholders, while providing a safe and sound investment. Dividends are very important to us. More than a third of our shareholders are individuals who have accumulated their BB&T shares over many years. We are committed to continuing a policy of predictable dividends to reward all of our shareholders for their support. BB&T has paid a cash dividend to shareholders of its common stock every year since 1903, and we have consistently had among the highest dividend payout ratio compared to our peers.

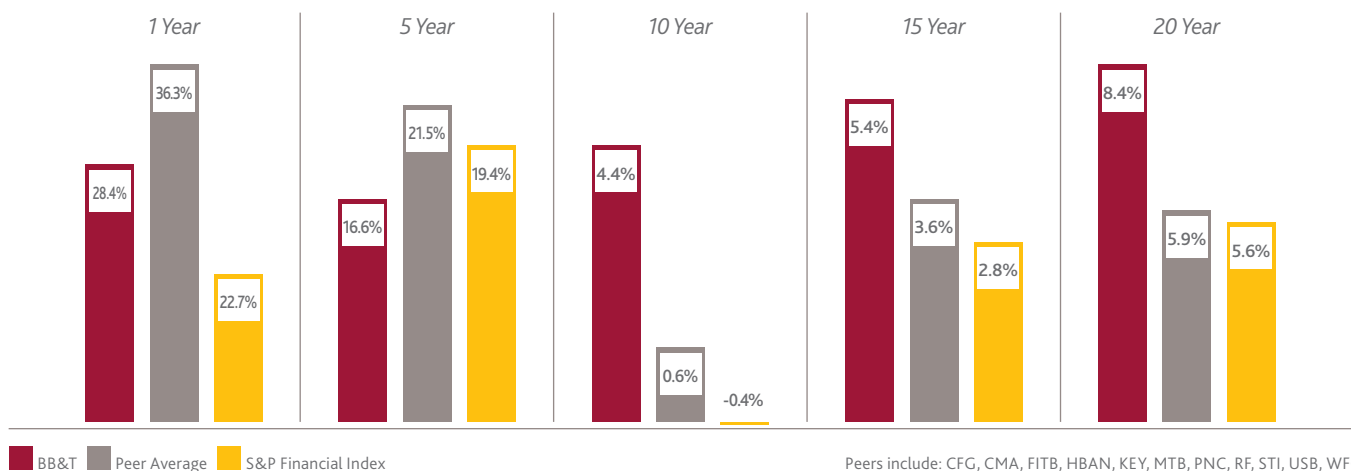
We believe the best long-term measure of stock performance is total return to shareholders, which includes the change in stock price plus dividends paid.

BB&T's total return to shareholders is substantially better than our peers in the last 10-, 15- and 20-year periods. BB&T's 20-year annualized return of 8.4 percent compares to our peers' average of 5.9 percent. In 2016, BB&T's total return to shareholders was 28.4 percent.

BB&T AMONG LEADERS IN DIVIDEND YIELD



TOTAL SHAREHOLDER RETURN



Rewarding Our Shareholders

BB&T remains committed to the highest standards of corporate governance, beginning with the corporation's board of directors and Executive Management team who foster an environment conducive to sound corporate governance practices. Our corporate governance practices are described in the Corporation's Bylaws, Corporate Governance Guidelines and the charters specifying the duties and responsibilities of each of the committees of the board of directors. BB&T can achieve its corporate goals and protect its reputation only by conducting business in accordance with the highest ethical, legal and moral standards. Our clients, employees, shareholders and the communities we serve expect us to act in an ethical manner at all times if they are to continue to place their trust and confidence in us. For more information on BB&T corporate governance, visit our website at bbt.investorroom.com/corporate-governance.

At BB&T, we are creating the best financial institutional possible. We invite you to join us on the journey. We fully believe our best days are ahead!

EXECUTIVE MANAGEMENT

Daryl N. Bible
Senior Executive Vice President
Chief Financial Officer

W. Bennett Bradley
Senior Executive Vice President
Chief Digital Officer

Barbara F. Duck
Senior Executive Vice President
Chief Information Officer

Jim D. Godwin
Senior Executive Vice President
Deputy Chief Risk Officer

Donna C. Goodrich
Senior Executive Vice President
Deposit, Payment and Operations
Services Manager

Christopher L. Henson
President and Chief Operating Officer

Robert J. Johnson, Jr.
General Counsel, Secretary
and Chief Corporate
Governance Officer

Kelly S. King
Chairman and
Chief Executive Officer

Brant J. Standridge
Senior Executive Vice President
Lending Group Manager

Clarke R. Starnes III
Senior Executive Vice President
Chief Risk Officer

David H. Weaver
Senior Executive Vice President
President, Community Banking

Dontá L. Wilson
Senior Executive Vice President
Chief Client Experience Officer

W. Rufus Yates
Senior Executive Vice President
President and CEO of BB&T
Securities and Financial Services
Manager



Standing left to right: Jim Godwin, Bennett Bradley, Barbara Duck, Rufus Yates, Dontá Wilson, Donna Goodrich, Bob Johnson, David Weaver, Brant Standridge
Seated left to right: Daryl Bible, Chris Henson, Kelly King, Clarke Starnes

BB&T CORPORATION BOARD OF DIRECTORS

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and President and CEO
SchaadSource, LLC
Knoxville, Tenn.

K. David Boyer, Jr.
Chief Executive Officer
GlobalWatch Technologies, Inc.
Oakton, Va.

Anna R. Cablik
President
Anasteel & Supply Company, LLC
and Anatek, Inc.
Marietta, Ga.

(not pictured)
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Retired CEO
Century South Banks
Dahlonega, Ga.

I. Patricia Henry
Retired Director of
Strategic Projects
Miller Brewing Co.
Stone Mountain, Ga.

Eric C. Kendrick
President
Mereck Associates, Inc.
Arlington, Va.

Kelly S. King
Chairman and
Chief Executive Officer
BB&T Corporation
Winston-Salem, N.C.

Louis B. Lynn, Ph.D.
President and Chief
Executive Officer
ENVIRO AgScience, Inc.
Columbia, S.C.

Charles A. Patton
Consultant and Manager
Patton Holdings, LLC
Former President and CEO
Virginia First Savings Bank
Hopewell, Va.

Nido R. Qubein
President
High Point University
Executive Chairman
Great Harvest Bread Co.
High Point, N.C.

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Retired Chairman and
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Lititz, Pa.

Tollie W. Rich, Jr.
Retired Chief Operating Officer
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Christine Sears
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President
Thompson Homes, Inc.
Owensboro, Ky.

Stephen T. Williams
President
A.T. Williams Oil Co.
Consultant and Manager
Williams Development Group, LLC
Winston-Salem, N.C.




Standing left to right: Anna Cablik, David Boyer, Stephen Williams, Louis Lynn, Kelly King, Thomas Skains, Eric Kendrick, Patricia Henry Seated left to right: William Reuter, Tollie Rich, Jennifer Banner, Nido Qubein, Thomas Thompson, Charles Patton, Christine Sears Not pictured: James Faulkner



CORPORATE SOCIAL RESPONSIBILITY 2016

*The 2016 Greenwich Associates Commercial Banking Study is with companies with sales of \$1MM to \$500MM and is based on more than 28,000 interviews.

BB&T supports a diverse workforce and is an Equal Opportunity Employer who does not discriminate against individuals on the basis of race, gender, color, religion, national origin, age, sexual orientation, gender identity, disability, veteran status or other classification protected by law.

BB&T, Member FDIC and Equal Housing Lender . Credit products are subject to credit approval. Only deposit products are FDIC insured.

BB&T and its representatives do not offer legal or tax advice. Consult your individual legal or tax professional concerning your personal situation.

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