

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

**In Re SunTrust Banks, Inc.  
ERISA Litigation**

**CIVIL ACTION FILE  
No. 1:08-cv-03384-RWS**

**NOTICE OF CLASS ACTION SETTLEMENT, SETTLEMENT FAIRNESS HEARING, AND  
MOTION FOR ATTORNEYS' FEES AND REIMBURSEMENT OF ATTORNEYS' EXPENSES,  
AND CASE CONTRIBUTION AWARDS**

**TO THE FOLLOWING SETTLEMENT CLASS:**

All persons, other than Defendants and members of their immediate families, who were participants in or beneficiaries of the SunTrust Banks, Inc. 401(k) Savings Plan (the "Plan")<sup>1</sup> at any time between May 15, 2007 and March 30, 2011, inclusive (the "Class Period") and whose accounts included investments in SunTrust common stock ("SunTrust Stock") during that time period and who sustained a loss to their account as a result of the investment in SunTrust Stock.

**PLEASE READ THIS NOTICE CAREFULLY.  
A FEDERAL COURT AUTHORIZED THIS NOTICE.  
THIS IS NOT A SOLICITATION.**

The United States District Court for the Northern District of Georgia (the "Court") has preliminarily approved a proposed settlement (the "Settlement") of a consolidated class action lawsuit, *In Re SunTrust Banks, Inc. ERISA Litigation*, Civil Action No. 1:08-cv-03384-RWS (the "Action") brought under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Settlement is between Dennis Erwin, William Fisch, Chrys Trau, and Donna Smothermon ("Named Plaintiffs") and SunTrust Banks, Inc., Frances L. "Mimi" Breeden, Mark A. Chancy, Alston D. Correll, Larry L. Prince, David F. Dierker, Kenneth Houghton, David H. Hughes, Thomas G. Kuntz, Donna D. Lange, Jerome T. Lienhard II, Gregory L. Miller, G. Gilmer Minor, III, Thomas E. Panther, William H. Rogers, Jr., Christopher J. Shults, James M. Wells, III, and the SunTrust Banks, Inc. Benefits Plan Committee ("Defendants" and, collectively with Named Plaintiffs, the "Parties") and would release Defendants and related parties from any and all claims asserted in the Action or that relate in any way to the facts and events alleged in the Action.

This Notice contains summary information with respect to the Settlement. The terms and conditions of the Settlement are set forth in a Stipulation of Settlement (the "Settlement Agreement"). Any capitalized terms used in this Notice but not defined here have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement, and additional information with respect to the Action and the Settlement, is available at [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com) or from Class Counsel, who are listed on page 2 below.

Defendants will cause the payment of Four Million Seven Hundred and Fifty Thousand U.S. Dollars (\$4,750,000.00) (the "Settlement Amount") into an Escrow Account, from which the net amount of the Settlement Fund will be allocated to Settlement Class Members pursuant to the Plan of Allocation if the Court issues final approval of the Settlement.

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<sup>1</sup> While the official name of the Plan is the SunTrust Banks, Inc. 401(k) Plan, during the litigation, the Plan was sometimes referred to as the SunTrust Banks, Inc. 401(k) Savings Plan. For purposes of this Settlement, these names both refer to the 401(k) plan sponsored by SunTrust Banks, Inc.

**Questions? Please visit [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com) or call 1 (833) 898-4008.  
Do not call the Company or the Court as they cannot answer your questions.**

The Court has scheduled a hearing concerning final approval of the Settlement and Class Counsel’s motion for attorneys’ fees and expenses and Named Plaintiffs’ Case Contribution Awards (the “Fairness Hearing”). The Fairness Hearing, which will take place before the Honorable Richard W. Story, is scheduled for June 28, 2018 at 10:00 a.m. in Courtroom 2105 at the United States Courthouse, Richard B. Russell Federal Building and United States Courthouse, 75 Ted Turner Drive, SW, Atlanta, GA 30303. If approved, the Settlement will bind you as a member of the Settlement Class. You may appear at this hearing and/or object to the Settlement. Any objections to the Settlement or the motion for attorneys’ fees and expenses and Case Contribution Awards must be served in writing on the Court and the Parties’ counsel. More information about the hearing and how to object is explained on pages 9 through 10 of this Notice.

**PLEASE READ THIS NOTICE CAREFULLY AND COMPLETELY. IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS TO WHOM THIS NOTICE IS ADDRESSED, THE SETTLEMENT MAY AFFECT YOUR RIGHTS. YOU ARE NOT BEING SUED IN THIS MATTER. YOU DO NOT NEED TO APPEAR IN COURT, AND YOU DO NOT NEED TO HIRE AN ATTORNEY IN THIS CASE. IF YOU ARE IN FAVOR OF THE SETTLEMENT, YOU DO NOT NEED TO DO ANYTHING. IF YOU DISAPPROVE, YOU MAY OBJECT TO THE SETTLEMENT UNDER THE PROCEDURES DESCRIBED BELOW.**

<p><b>You Need Not Do Anything.</b></p> <p>No Action is Necessary to Receive Payment.</p>	<p>If the Settlement is approved by the Court and you are a member of the Settlement Class, you will not need to do anything to receive a payment.</p> <p>If you are a current participant in the Plan and are authorized to receive a payment, the Plan’s record-keeper will deposit the payment into your Plan account in the manner you designate for Plan contributions.</p> <p>If you are no longer a participant in the Plan and are authorized to receive a payment, the Settlement Administrator will issue a check and mail it to your last known address.</p>
<p><b>You Can Object (by June 14, 2018).</b></p>	<p>You can write to the Court if you do not like the Settlement.</p>
<p><b>You Can Go to a Hearing (on June 28, 2018).</b></p>	<p>You can ask to speak in Court about the fairness of the Settlement.</p>

These rights and options – **and the deadlines to exercise them** – are explained in this Notice.

The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made to authorized members of the Settlement Class only if the Court approves the Settlement and that approval is upheld in the event of any appeals. Further information regarding the litigation and this Notice may be obtained by contacting Class Counsel, who are:

KESSLER TOPAZ MELTZER & CHECK, LLP  
 Mark K. Gyandoh  
 280 King of Prussia Road  
 Radnor, Pennsylvania 19087  
 Telephone: (610) 667-7706  
 Email: mgyandoh@ktmc.com

SQUITIERI & FEARON LLP  
 Stephen J. Fearon, Jr.  
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 New York, New York 10022  
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 E-mail: stephen@sfclasslaw.com

STULL, STULL & BRODY  
 Michael J. Klein  
 6 East 45<sup>th</sup> Street  
 New York, New York 10017  
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 Email: mklein@ssbny.com

**Questions? Please visit [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com) or call 1 (833) 898-4008. Do not call the Company or the Court as they cannot answer your questions.**

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## **SUMMARY OF CASE**

As described in more detail below and in the Amended Consolidated Complaint filed on December 15, 2014 (which is the operative complaint and hereafter referred to as the “Complaint”), this Action concerns allegations that Defendants breached fiduciary duties owed to participants and beneficiaries in the Plan during the Class Period. Defendants deny the allegations. Copies of the Amended Complaint, relevant Court Orders, and documents related to the Settlement are available at [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com).

## **SUMMARY OF SETTLEMENT**

Defendants will cause to be deposited into an Escrow Account Four Million Seven Hundred Fifty Thousand U.S. Dollars (\$4,750,000.00) in cash. After payment of attorneys’ fees and expenses, Case Contribution Awards to the Named Plaintiffs and other expenses associated with administering the Settlement, the amount remaining in the Escrow Account (the “Net Settlement Amount”) shall be allocated among authorized members of the Settlement Class according to a Plan of Allocation to be approved by the Court.

## **STATEMENT OF POTENTIAL OUTCOME OF THE ACTION**

Class Counsel believes that Named Plaintiffs’ claims against Defendants are well grounded in law and fact, and that Defendants breached their fiduciary duties under ERISA. However, as with any litigated case, the Settlement Class would face an uncertain outcome if Named Plaintiffs continued the Action against Defendants. Continuing the Action could result in a judgment or verdict greater or less than the recovery under the Settlement Agreement, or in no recovery at all. In evaluating the Settlement, Class Counsel have considered the range of possible recoveries if the claims against Defendants were adjudicated rather than settled.

Class Counsel believe that this Settlement reflects a reasonable compromise in light of the range of probable outcomes. Class Counsel believe that the Settlement is preferable to continuing the Action and is in the best interests of the Class because the Settlement provides certainty to the Settlement Class with respect to the amount of recovery and should result in the recovery actually being realized substantially prior to the time it would be were the case successfully litigated to a conclusion.

Throughout this Action, Defendants have denied and continue to deny the factual allegations and legal claims asserted by Named Plaintiffs. The Court twice previously dismissed Named Plaintiffs’ claims, and after appeals and the filing of the Complaint, granted Defendants’ motion to dismiss in part. The Court later also granted summary judgment to certain defendants. When the Parties mediated the case and agreed to the proposed Settlement, the Parties were preparing for additional summary judgment motions and were moving towards trial. If the Court had granted Defendants’ motions for summary judgment, it was likely that there would have been no recovery for Named Plaintiffs or the Settlement Class.

The Parties have concluded that a full and final settlement of the Action on the terms and conditions set forth in the Settlement Agreement is desirable to avoid the cost and risk of further litigation.

## **STATEMENT OF ATTORNEYS’ FEES AND EXPENSES SOUGHT IN THE ACTION**

Class Counsel in the Action will file a fee petition with the Court in which they will ask the Court to award them attorneys’ fees not in excess of 33 1/3% of the Settlement Amount plus their expenses. Any fees and expenses awarded by the Court will be deducted from the Settlement Amount.

## **WHAT WILL THE NAMED PLAINTIFFS GET?**

Named Plaintiffs will share in the allocation of the money paid to the Plan on the same basis and to the same extent as all other members of the Settlement Class. In addition, Class Counsel will petition the Court for a Case Contribution Award not to exceed \$10,000 for each Named Plaintiff in recognition of his/her efforts prosecuting this Action on behalf of the Settlement Class.

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## **BASIC INFORMATION**

### **1. Why did I get this Notice package?**

You or someone in your family is or may have been a participant in the SunTrust Banks, Inc. 401(k) Plan (“Plan”), and invested in SunTrust Stock through an account in the Plan between May 15, 2007 and March 31, 2011, inclusive. The Court ordered this Notice to be sent to you because, if you fall within that group, you have a right to know about the Settlement and about all of your options before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and after any objections and appeals are resolved, the net amount of the Settlement Fund will be paid to the Plan and then allocated among authorized members of the Settlement Class according to a Court-approved Plan of Allocation. This Notice package describes the Action, the Settlement, your legal rights, the benefits available, who is eligible for them, and how to get them.

The Court in charge of this case is the United States District Court for the Northern District of Georgia. The individuals who sued are called the “Named Plaintiffs,” and the people and entities they sued are called “Defendants.”

### **2. Why is this case a class action?**

In a class action, one or more plaintiffs called “Class Representatives” sue on behalf of a number of people who have similar claims. All of the individuals on whose behalf the Class Representatives are suing are “Class Members.” One court resolves the issues for all Class Members. In its Order scheduling the Fairness Hearing, the Court preliminarily certified the Settlement Class in the Action. The Class Representatives in this Action are Named Plaintiffs Dennis Erwin, William Fisch, Chrys Trau, and Donna Smothermon, who were participants in the Plan during the Class Period, and are referred to in this Notice as the “Named Plaintiffs.”

### **3. What is the Action about and what has happened?**

This Action began in July 2008 when the first lawsuit was filed alleging claims against the fiduciaries of the Plan. On September 2, 2009, after similar lawsuits were filed, the Court consolidated the related actions. In October 2009, the Named Plaintiffs and others filed a First Amended Complaint asserting claims on behalf of participants in or beneficiaries of the Plan whose accounts included an investment in SunTrust Stock at any time during a Class Period that was defined as May 15, 2007 through “the present.” Named Plaintiffs alleged that Defendants were fiduciaries of the Plan and that they breached fiduciary duties owed to the Plan’s participants by, among other things, continuing to permit investment in SunTrust Stock through the Plan and failing to take appropriate action when such investments allegedly became imprudent. Named Plaintiffs also alleged liability for failure to monitor other fiduciary Defendants and co-fiduciary liability. Named Plaintiffs further alleged that because they and other Plan participants invested in SunTrust Stock through the Plan, their retirement accounts lost value. During the litigation, the Court dismissed certain claims and certain defendants. On June 18, 2015, it granted in part, and denied in part, Defendants’ January 29, 2015 motion to dismiss. On August 17, 2016, the Court entered a Class Certification Order certifying a class consisting of participants in or beneficiaries of the Plan at any time between May 15, 2007 and March 30, 2011, inclusive, and whose accounts included investments in SunTrust Stock during that period and who sustained a loss to their account as a result of the investment in SunTrust Stock. On October 5, 2016, the Court granted dismissal of certain defendants.

The Complaint seeks equitable and compensatory relief pursuant to Sections 409 and 502(a)(2) of ERISA, specifically the restoration by Defendants to the Plan of losses allegedly caused by Defendants’ alleged breaches of fiduciary duties. The Complaint also seeks costs and attorneys’ fees pursuant to Section 502(g) of ERISA and the common fund doctrine.

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In January 2018, Class Counsel and counsel for Defendants mediated the Action under the supervision of Robert A. Meyer, Esq., a mediator experienced in ERISA and other complex class actions. During the full-day mediation, counsel for the Parties conducted extensive, arm's-length negotiations concerning a possible compromise and settlement of the Action, eventually resulting in the Parties agreeing to a proposed Settlement that was subject to negotiating settlement documentation as well as approval by the Court.

During January and February 2018, counsel for the Parties negotiated the terms of the Settlement Agreement and related documents. On March 9, 2018, Named Plaintiffs filed a motion seeking preliminary approval of the Settlement as well as seeking related relief.

#### **4. Why is there a settlement?**

No final decision has been reached with respect to Named Plaintiffs' claims against Defendants. Instead, Named Plaintiffs and Defendants have agreed to a settlement. In reaching the Settlement, they have avoided the cost, risks, time, and disruption of prolonged litigation and trial.

Class Counsel believe that the Settlement is the best option for the Settlement Class. The reasons they believe this to be so are described above in the section entitled "Statement of Potential Outcome of the Action."

### **WHO IS IN THE SETTLEMENT**

To see if any of the proceeds of this Settlement will be allocated to you, you first must determine whether you are a member of the Settlement Class.

#### **5. How do I know whether I am part of the Settlement?**

The Court has previously certified that this Action, and accordingly, this Settlement, shall proceed on behalf of everyone who, subject to certain exceptions identified below, fits the following description:

All persons, other than Defendants and members of their immediate families, who were participants in or beneficiaries of the SunTrust Banks, Inc. 401(k) Savings Plan (the "Plan") at any time between May 15, 2007 and March 30, 2011, inclusive (the "Class Period") and whose accounts included investments in SunTrust common stock ("SunTrust Stock") during that time period and who sustained a loss to their account as a result of the investment in SunTrust Stock (the "Settlement Class").

#### **6. Are there exceptions to being included?**

All participants in the Plan described above are members of the Settlement Class with the exception of Defendants and any members of their immediate families.

### **THE SETTLEMENT BENEFITS**

#### **7. What does the Settlement provide?**

Defendants shall deposit Four Million Seven Hundred Fifty Thousand U.S. Dollars (\$4,750,000.00) not later than ten (10) calendar days following the Court's preliminary approval of the Settlement or Named Plaintiffs' counsel providing Defendants' counsel with wire transfer instructions, whichever is later, into an interest-bearing escrow account (the "Escrow Account") at a financial institution (the "Escrow Agent") identified by Class Counsel and consented to by Defendants. The net amount in the Escrow Account, after payment of Court-approved attorneys' fees and expenses, the Case Contribution Awards and other administrative expenses associated with the Settlement (the "Net Settlement Fund"), will be allocated to members of the Settlement Class according to a Plan of Allocation to be approved by the Court if and when the Court enters an order finally approving the Settlement.

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As part of the Settlement, Defendants are also required to provide certain non-monetary relief. During this litigation, the Company Stock Fund was frozen on February 1, 2016. The freeze will continue such that no new contributions are permitted. Additionally, there will be immediate vesting of Company contributions for participants whose date of hire is on or before December 31, 2010; all participants whose date of hire is on or after January 1, 2011 (or who resume employment after that date and are not previously vested) shall be 100% vested in his/her matching account balance on the earlier of (i) the date he/she has completed two (2) years of vesting service regardless of his/her age, (ii) has incurred a disability, or (iii) on his/her date of death; the preceding vesting schedules will not be decreased for at least three years. Moreover, all matching contributions will be funded in cash for at least the next three years, and the Plan's fiduciaries will receive enhanced training.

Defendants have agreed to pay all of the fees, expenses, and costs incurred to provide this non-monetary relief, which is further described in the Settlement Agreement.

## **8. How much will an individual payment be?**

Under the proposed Plan of Allocation (which is subject to the Court's approval), your share of the Net Settlement Fund will depend on the investment in SunTrust Stock in your Plan account during the Class Period. Settlement Class Members who signed a severance agreement upon their separation from SunTrust releasing ERISA claims will not recover under the Settlement. **Participants who signed a severance agreement releasing claims against SunTrust arising out of their employment will also be excluded from receiving a distribution, but their claims will be released by the Settlement to the extent they were not already released by such severance agreements.** The share of the Net Settlement Fund to be distributed to members of the Settlement Class who did not sign a release will be determined according to the following formula:

### **A. Your Net Loss Is Calculated**

Your Net Loss, for the purpose of the allocation methodology, is calculated as follows:

Net Loss = A + B - C - D, where, for each Settlement Class Member's account:

- A = the dollar value, if any, of the balance invested in the Company Stock Fund at the close of business on the business day prior to the beginning of the Class Period;
- B = the dollar value, if any, of all acquisitions of units of the Company Stock Fund during the Class Period as of the time of purchase(s);
- C = the dollar value, if any, of all sales of units of the Company Stock Fund during the Class Period as of the time of the sale(s); and
- D = the dollar value, if any, of the balance invested in the Company Stock Fund at the close of business on the last day of the Class Period.

### **B. Your Net Loss Percentage Is Calculated**

The Net Losses of all of the Settlement Class Members as calculated in Section A above will be totaled to yield the loss of the Plan as a whole over the Class Period (the "Plan's Loss"). Your Net Loss Percentage will be determined by dividing your Net Loss by the Plan's Loss.

### **C. Your Share of the Net Settlement Amount Is Calculated**

Your Net Loss percentage will determine the dollar value of your share, if any, of the Net Settlement Fund. Your share will be your Net Loss Percentage multiplied by the Net Settlement Fund. If the dollar value of your share of the Net Settlement Fund is below \$40.00 (the "De Minimis Amount"), you will not receive any payment. The share that would have been allocated to you will instead be added back into the Net Settlement Fund. Those who do receive a portion of the Net Settlement Fund will receive no less than the De Minimis Amount, or \$40.00.

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The Court will be asked to approve the Plan of Allocation, a copy of which is available, along with other settlement documents, at [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com). To the extent that Defendants were participants in any of the Plan at any time during the Class Period, they will be excluded from the Plan of Allocation. No Defendant is entitled to a share of the Settlement.

Your share of the Net Settlement Fund likely will be less than the decrease in the value of the SunTrust Stock held in your Plan account during the Class Period. **You are not responsible for calculating the amount you may be entitled to receive under the Settlement.** This calculation will be done as part of the implementation of the Settlement.

**Do not worry if you do not have records concerning your Plan account.** If you are entitled to a share of the Net Settlement Fund, you will receive a statement from the Plan's record-keeper or the Settlement Administrator showing the amount of your share. If you have questions regarding the Settlement or the Plan of Allocation, please contact Class Counsel, who are listed on page 2 of this notice.

### **9. How can I get a payment?**

You do not need to file a claim for recovery.

If you are a current participant in the Plan and are authorized to receive a payment, it will be deposited into your Plan account in the manner you designate for Plan contributions.

If you are a member of the Settlement Class and no longer are a participant in the Plan, your Settlement proceeds will be mailed to you in the form of a check.

### **10. When will payments be made?**

The Net Settlement Fund will be allocated to members of the Settlement Class pursuant to the Plan of Allocation as soon as possible after final approval has been obtained for the Settlement (which includes exhaustion of any appeals). Any appeal of the final approval may delay distribution by a year or more. Please be patient.

#### **There Will Be No Payments If The Settlement Is Terminated**

The Settlement Agreement may be terminated on several grounds, including: (1) if the Court does not approve the Settlement or materially modifies it without the Parties' consent before such date; or (2) if the Court's Order approving the Settlement is reversed or modified on appeal. The Settlement Agreement describes in detail the conditions under which the Settlement may be terminated. In the event any of these conditions occurs, there will be no settlement payment made, and the Action will resume.

#### **PARTICIPATION IN THE SETTLEMENT**

### **11. Can I exclude myself from the Settlement?**

In some class actions, class members have the opportunity to exclude themselves from the settlement. This is sometimes referred to as "opting out" of the settlement. **Because of the way ERISA operates, you do not have the right to exclude yourself from the Settlement in this Action.** The case was certified under Federal Rule of Civil Procedure 23(b)(1) as a "non-opt-out" class. Breach of fiduciary duty claims must be brought by participants on behalf of a plan, and any judgment or resolution necessarily applies to all participants and beneficiaries in those plans. As such, it is not possible for any participants or beneficiaries to exclude themselves from the benefits of the Settlement. **Therefore, you will be bound by any judgments or orders that are entered in this Action, and, if the Settlement is approved, you will be deemed to have released Defendants and certain related parties from any and all claims that were or could have been asserted in the Action on your behalf or on behalf of the Plan, or all claims that were otherwise included in the release in the Settlement, other than your right to obtain the relief provided to you, if any, by the Settlement.**

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Do not call the Company or the Court as they cannot answer your questions.**

Although you cannot opt out of the Settlement, you can object to the Settlement and ask the Court not to approve the Settlement. See the section entitled “How do I tell the Court that I don’t like the Settlement?” below.

### **THE LAWYERS REPRESENTING YOU**

#### **12. Do I have a lawyer in the case?**

The Court has preliminarily designated the attorneys from Kessler Topaz Meltzer & Check, LLP, Squitieri & Fearon, LLP, and Stull, Stull & Brody, as Class Counsel for the Settlement Class. If you want to be represented by your own lawyer, you may hire one at your own expense.

#### **13. How will the lawyers be paid?**

Class Counsel have pursued this action on a contingent basis and will file a motion for an award of attorneys’ fees and expenses. This motion will be considered at the Fairness Hearing. As previously described, Class Counsel will seek an award of attorneys’ fees not to exceed 33 1/3% of the Settlement Fund plus their expenses. Fees and expenses awarded by the Court will be deducted from the Settlement Amount.

### **OBJECTING TO THE SETTLEMENT OR THE ATTORNEY FEES**

You can tell the Court that you do not agree with the Settlement or some part of it.

#### **14. How do I tell the Court that I don’t like the Settlement?**

If you are a member of the Settlement Class, you can object to the Settlement if you do not like any part of it. You can give reasons why you think the Court should not approve the Settlement. The Court will consider your views. To object, you must send a letter or other written filing providing proof or otherwise affirming that you are a member of the Settlement Class and saying that you object to the Settlement. Be sure to include the following case caption and notation: “In Re SunTrust Banks, Inc. ERISA Litigation, 1:08-cv-3384-RWS.” In addition, your objection must also include your name, address, telephone number, signature, and the reasons you object to the Settlement. **Mail the objection to each of the addresses identified below so that it is received by no later than June 14, 2018. If your objection is not timely received, the Court will not consider your objections.**

<b>The Court:</b>	<b>Class Counsel:</b>	<b>Defendants’ Counsel:</b>
Richard B. Russell Federal Building 2211 United States Courthouse 75 Ted Turner Drive, SW Atlanta, Georgia 30303-3309	Mark K. Gyandoh, Esq. KESSLER TOPAZ MELTZER & CHECK, LLP 280 King of Prussia Road Radnor, Pennsylvania 19087 Telephone: (610) 667-7706 Fax: (610) 667-7056	David Tetrick, Jr., Esq. KING & SPALDING LLP 1180 Peachtree Street Atlanta, Georgia 30309 Tel: (404) 572-3526 Fax: (404) 572-5139

### **THE COURT’S FAIRNESS HEARING**

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak, but it is not necessary.

#### **15. When and where will the Court decide whether to approve the Settlement?**

The Court will hold a Fairness Hearing to decide whether to approve the Settlement as fair, reasonable, and adequate. You may attend the Fairness Hearing, and you may ask to speak, but you do not have to attend. The Court has scheduled the Fairness Hearing to be held on June 28, 2018 at 10:00 a.m. in Courtroom 2105 at the United States Courthouse, 75 Ted Turner Drive, SW, Atlanta, Georgia 30303. The Fairness Hearing may be

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relocated or rescheduled. Please check the Settlement Administrator's website at [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com) or contact Class Counsel if you would like to confirm the time and location of the hearing. At that hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. After the Fairness Hearing, the Court will decide whether to approve the Settlement. The Court will also rule on the motions for attorneys' fees and expenses and the Named Plaintiffs' Case Contribution Awards.

**16. Do I have to come to the hearing?**

No, but you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to voice your objection in person. As long as you mail your written objection so that it is received on time, the Court will consider it when determining whether to approve the Settlement as fair, reasonable, and adequate. You also may pay your own lawyer to attend the Fairness Hearing, but attendance is not necessary.

**17. May I speak at the hearing?**

If you are a member of the Settlement Class, you may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter or other paper called a "Notice of Intention to Appear at Fairness Hearing" in "In re SunTrust Banks, Inc. ERISA Litigation, 1:08-cv-3384-RWS" to the Clerk of Court, Class Counsel, and Defendants' counsel at the addresses listed above. Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be received no later than June 14, 2018.

**IF YOU DO NOTHING**

**18. What happens if I do nothing at all?**

If you do nothing and you are a member of the Settlement Class, you will participate in the Settlement of the Action as described above in this Notice if the Settlement is approved.

**GETTING MORE INFORMATION**

**19. Are there more details about the Settlement?**

This Notice summarizes the proposed Settlement. The complete Settlement is set forth in the Settlement Agreement. You may obtain a copy of the Settlement Agreement by making a written request to Class Counsel listed on page 2 above. Copies of the Settlement Agreement and this Notice may also be obtained by downloading it from the Settlement Administrator's website at [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com).

**20. How do I get more information?**

You can contact Class Counsel listed on page 2 above, or visit [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com) for more information regarding the Settlement. Moreover, Class Counsel may be contacted via e-mail at: [mgyandoh@ktmc.com](mailto:mgyandoh@ktmc.com), [stephen@sfcslaw.com](mailto:stephen@sfcslaw.com), or [mklein@ssbny.com](mailto:mklein@ssbny.com).

**Questions? Please visit [www.SunTrustERISAsettlement.com](http://www.SunTrustERISAsettlement.com) or call 1 (833) 898-4008.  
Do not call the Company or the Court as they cannot answer your questions.**