

SUNTRUST BANKS, INC.

CODE OF BUSINESS CONDUCT AND ETHICS FOR MEMBERS OF THE BOARD OF DIRECTORS

The Board of Directors (the “Board”) of SunTrust Banks, Inc. (the “Company”) has adopted the following Code of Business Conduct and Ethics (the “Code”) for directors of the Company. This Code is intended to focus the Board and each director on areas of ethical risk, provide guidance to directors to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability in accordance with our Corporate Governance Guidelines. Each director must comply with the letter and spirit of this Code.

No code or policy can anticipate every situation that may arise or replace the thoughtful behavior of ethical directors. Accordingly, this Code is intended to focus the Board on areas of ethical risk, provide guidance to the members of the Board to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and encourage an atmosphere of honesty, accountability and integrity. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chairman of the Board, who may consult with legal counsel as appropriate.

This Code should be considered along with the Company’s Bylaws, Corporate Governance Guidelines and applicable law and regulation.

1. Director Responsibilities.

The Board represents the interests of stockholders, as owners of a corporation, in optimizing long-term value by overseeing management performance on the stockholders’ behalf. The Board’s responsibilities in performing this oversight function include a duty of care and a duty of loyalty. A director’s duty of care refers to the responsibility to exercise appropriate diligence in overseeing the management of the Company, making decisions and taking other actions. A director’s duty of loyalty refers to the responsibility to act in good faith and in the Company’s best interests, not the interests of the director, a family member or an organization with which the director is affiliated. Directors shall not use their positions for personal gain.

2. Conflict of Interest.

Directors must avoid any conflicts of interest or the appearance of conflicts of interest between the director and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chairman of the Board.

Related party transactions involving a director must be approved by the Board or the Governance and Nominating Committee.

A “conflict of interest” occurs when a director’s private interest interferes in any way – or even appears to interfere – with the interests of the Company as a whole. A conflict situation can arise when a director takes actions or has interests that may make it difficult to perform his or her duties to the Company objectively and effectively. Conflicts of interest also arise when a director, or a member of his or her immediate family¹, receives improper personal benefits as a result of his or her position as a director of the Company.

This Code does not attempt to describe all possible conflicts of interest which could develop. Some of the more common conflicts from which directors must refrain, however, are set out below.

- *Relationship of Company with third-parties.* Directors may not engage in any conduct or activities that are inconsistent with the Company’s best interests or that disrupt or impair the Company’s relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- *Compensation from non-Company sources.* Directors may not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- *Gifts.* Directors and members of their immediate families may not give gifts to or accept gifts from persons or entities who deal with the Company as a means of improperly inducing business, or where acceptance of the gifts could create the appearance of a conflict of interest.
- *Personal use of Company assets.* Directors may not use Company assets, labor or information for personal use unless approved by the Chairman of the Board or as part of a compensation or expense reimbursement program approved by the appropriate officer or available to all directors. All directors should protect the Company’s assets and ensure their efficient use.
- *Extensions of Credit.* Any extension of credit to a director or to a company in which a director is an executive officer, must comply with the applicable provisions of law and the Company’s Corporate Governance Guidelines.

3. Corporate Opportunities.

Directors are prohibited from: (a) taking for themselves personally opportunities that are discovered through the use of corporate property, information or position; (b) using the Company’s property, information, or position for personal gain; or (c) competing with the Company, *provided, however*, if the Company’s disinterested directors determine that the Company will not pursue an opportunity that relates to the Company’s business, a director may do so. Directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

¹ New York Stock Exchange Rule 303A(2)(b) defines “immediate family” to include a person’s spouse, parents, children, siblings, mothers-in-law and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who share such person’s home.

4. Confidentiality.

Directors shall maintain the confidentiality of information entrusted to them by the Company or its customers, and any other confidential information about the Company that comes to them, from whatever source and in whatever form or medium, in their capacity as a director, except when disclosure is authorized or legally mandated. For purposes of this Code, “confidential information” includes all non-public information relating to the Company that might be of use to competitors, or harmful to the Company or its customers, if disclosed.

Directors should not speak individually for the Company with the press or investors unless requested by the Chief Executive Officer. Directors shall refer any such inquiries to Investor Relations.

5. Compliance with laws, rules and regulations; fair dealing.

Directors shall comply with applicable laws, rules and regulations in their service to the Company, including without limitation, the applicable provisions of state and federal securities laws, the Georgia Business Corporation Code and applicable state and federal banking laws. Transactions in Company securities are also governed by the Company’s securities trading policy, which is described in the memorandum from the Company’s General Counsel that is distributed to each Director when they are elected to the Board.

It is the Company’s goal to protect shareholder investments through strict enforcement of the prohibition against insider trading set forth in federal securities laws and regulations. No director may buy or sell securities of the Company at a time when in possession of “material non-public information” (except for trades made pursuant to certain pre-existing trading plans established in compliance with applicable law). Passing such information to someone who may buy or sell securities is also prohibited. The prohibition on insider trading applies to the Company’s securities and to securities of other companies if the director learns of material non-public information about those other companies in the course of his or her duties for the Company. This prohibition also extends to certain non-employees and non-directors of the Company, such as related persons and close friends of directors, who may learn of “material non-public information” about the Company. Insider trading is both unethical and illegal. Directors receive a memorandum quarterly, and more frequently as necessary, outlining when trading in the Company’s securities is permitted.

In addition, each director should endeavor to deal fairly with the Company’s customers, suppliers, competitors and employees. No director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Each director should protect the Company’s assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company’s profitability. All Company assets should be used for legitimate business purposes.

6. Encouraging the reporting of any illegal or unethical behavior.

Directors should promote ethical behavior and take steps to ensure the Company:
(a) encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) encourages employees to report violations of laws, rules, regulations or the Company's Employee Code of Business Conduct and Ethics to appropriate personnel; and (c) informs employees that the Company will not allow retaliation for reports made in good faith.

7. Waivers; Compliance Procedures.

Any waiver of any provision of this Code may only be made by the Governance and Nominating Committee after due deliberation and a determination by such committee that appropriate controls to protect the Company are in place. Any such waiver must be promptly disclosed to the shareholders of the Company.

Directors shall communicate any suspected violations of this Code promptly to the Chairman of the Board. Violations will be investigated by the Board or by a person or persons designated by the Board and appropriate action will be taken in the event of any violations of the Code.