CDP Climate Change Response 2018

Regions

Regions Financial Corporation - Climate Change 2018
C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Regions Financial Corporation (NYSE:RF), with $124 billion in assets, is a member of the S&P 500 Index and is one of the nation's largest full-service providers of consumer and commercial banking, wealth management, and mortgage products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,500 banking offices and 1,900 ATMs. Additional information about Regions and its full line of products and services can be found at www.regions.com.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Row 1	January 1 2017	December 31 2017	Yes	3 years
Row 2	January 1 2016	December 31 2016	<Not Applicable>	<Not Applicable>
Row 3	January 1 2015	December 31 2015	<Not Applicable>	<Not Applicable>
Row 4	January 1 2014	December 31 2014	<Not Applicable>	<Not Applicable>

C0.3

(C0.3) Select the countries/regions for which you will be supplying data.

United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.
USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your consolidation approach to your Scope 1 and Scope 2 greenhouse gas inventory.
Operational control

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?
Yes

C1.1a

(C1.1a) Identify the position(s) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Other, please specify (Nominating and Corporate Governance)	The Nominating and Corporate Governance (NCG) Committee of the Board of Directors is responsible for overseeing the company's practices and reporting with respect to environmental stewardship and corporate social responsibilities that are of significance to the company and its stakeholders, including climate change. The Board of Directors and management understand that managing environmental, social, and governance issues, including climate change, is necessary for the long-term sustainability of the company.
Other, please specify (Enterprise Risk Management Committee)	The Risk Committee of the Board of Directors is responsible for the oversight of the Company's risk management practices, including the review and approval of the Risk Management Framework, the Enterprise Risk Appetite Statement, and significant risk management policies and limits that guide the prudent pursuit of risk and reward across the Company. The Committee meets on at least a quarterly basis to review the Company's performance against risk appetite and key risk management initiatives. Significant climate related risk factors are captured, where applicable, in risk assessments reviewed by the Committee.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Sporadic - as important matters arise	Reviewing and guiding strategy	The Nominating and Corporate Governance (NCG) Committee receives quarterly reports on the company's ESG practices and performance. In 2017, the NCG Committee report included the results of the company's assessment of relevant ESG issues, which included climate change and carbon emissions. The Board of Directors charged the NCG Committee with this oversight in early 2017. As we enhance our ESG programs and practices, we expect that the NCG Committee will receive regular updates on climate change topics.
Sporadic - as important matters arise	Other, please specify (Reviewing risk performance)	The Risk Committee is responsible for the oversight of the Company's enterprise risk management framework. The Risk Committee receives quarterly reports on the Company's risk performance, including reports on key operational loss events. In 2017, reports were provided to the Risk Committee that examined operational losses associated with hurricanes.

C1.2

(C1.2) Below board-level, provide the highest-level management position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Facility manager	Managing climate-related risks and opportunities	As important matters arise
Other, please specify (Enterprise Risk Management Committee)	Both assessing and managing climate-related risks and opportunities	As important matters arise

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

Yes

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues.

Who is entitled to benefit from these incentives?
Facilities manager

Types of incentives
Monetary reward

Activity incentivized
Energy reduction target

Comment

C2. Risks and opportunities

C2.1

(C2.1) Describe what your organization considers to be short-, medium- and long-term horizons.

	From (years)	To (years)	Comment
Short-term	0	1	These time horizons are based on the company's enterprise-level strategic plan.
Medium-term	1	3	
Long-term	3		Regions' enterprise-level strategic plan forecasts out 3 years, but some business units use longer time-horizons.

C2.2

(C2.2) Select the option that best describes how your organization's processes for identifying, assessing, and managing climate-related issues are integrated into your overall risk management.

Integrated into multi-disciplinary company-wide risk identification, assessment, and management processes

C2.2a

(C2.2a) Select the options that best describe your organization's frequency and time horizon for identifying and assessing climate-related risks.

	Frequency of monitoring	How far into the future are risks considered?	Comment
Row 1	Six-monthly or more frequently	>6 years	Although our strategic planning process goes forward 3 years, cyclical issues that eclipse that time period – such as the credit cycle and their related risk drivers (including, potentially, climate) – are within management's consideration.

C2.2b

(C2.2b) Provide further details on your organization's process(es) for identifying and assessing climate-related risks.

Regions employs a continuous approach to risk identification and assessment called IMMMR, or Identify, Measure, Mitigate, Monitor, and Report, which is one of the key pillars of Regions' Risk Management Framework (the "Framework"). IMMMR is applied consistently across the Company's classified risk types, including credit, market, liquidity, operational, compliance, legal, reputational, and strategic risks, all of which may reflect climate-related risk factors. Each component of IMMMR is further described below:

- *Identify.* All associates are responsible for the identification and escalation of risks. The Company employs numerous tools to aid in the identification of risks, including but not limited to, key risk indicators, root cause analyses, and scenario analyses.
- *Measure.* Identified risks are assessed for their potential impact and likelihood across numerous evaluation criteria and are evaluated against the Company's risk appetite.
- *Mitigate.* Mitigation efforts are developed for risks that reflect unacceptable exposure.
- *Monitor.* Identified risks and mitigation plans (where applicable) are monitored through the Company's corporate governance structure to ensure risks do not grow to unacceptable levels.
- *Report.* Identified risks, including emerging risks, are reported throughout the Company to facilitate a proactive approach to risk identification and awareness

The Company employs a Chief Risk Officer, who reports to the CEO and Risk Committee of the Board of Directors, that is responsible for the implementation of the Framework and for the successful development and maintenance of a risk-focused culture. Each associate is required to complete annual training on the principles of the Framework, and the Framework is made available to all associates via the employee intranet site.

C2.2c

(C2.2c) Which of the following risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Please select	
Emerging regulation	Please select	
Technology	Please select	
Legal	Please select	
Market	Please select	
Reputation	Please select	
Acute physical	Please select	
Chronic physical	Please select	
Upstream	Please select	

	Relevance & inclusion	Please explain
Downstream	Please select	

C2.2d

(C2.2d) Describe your process(es) for managing climate-related risks and opportunities.
Risks and opportunities are evaluated through the Company’s simultaneous development of risk appetite and strategy. The results of the Company’s IMMMR process, including any climate-related risk factors, are considered in the development of strategic objectives at the enterprise and business level. Strategic objectives are reviewed by members of Front Line Units and Risk Management to ensure objectives are compatible with the Company’s risk appetite and capacity, which are reflected in the Enterprise Risk Appetite Statement approved by the Risk Committee of the Board of Directors.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Risk 1

Where in the value chain does the risk driver occur?
Direct operations

Risk type
Physical risk

Primary climate-related risk driver
Acute: Increased severity of extreme weather events such as cyclones and floods

Type of financial impact driver
Other, please specify

Company- specific description
We operate approximately 1,500 branches in 15 states across the South, Midwest, and Texas. Our operations are vulnerable to an increase in the severity, duration, and/or frequency of storms, which has the potential to disrupt the accessibility of our branches to our clients and associates, and also has the potential to damage our facilities, increasing capital costs.

Time horizon
Please select

Likelihood
Please select

Magnitude of impact
Please select

Potential financial impact

Explanation of financial impact

Management method
Regions' business continuity program, developed in accordance with industry best practices and regulatory guidance, maintains incident response guides, among other programs, to support the continuation or resumption of critical services at levels that ensure customer satisfaction, meet necessary regulatory and contractual obligations, minimize financial losses, and protect the reputation of the Company. Regions also engages a third-party weather solution vendor to monitor and assess risk at the location level leading up to, during, and after weather events. Our team also uses location data and analysis to supplement this information.

Cost of management

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?
Customer

Risk type
Physical risk

Primary climate-related risk driver
Acute: Increased severity of extreme weather events such as cyclones and floods

Type of financial impact driver
Other, please specify

Company- specific description
We are indirectly exposed to the impact our clients face from climate change, such as more severe and frequent weather events. Clients may be unable to repay loans due to storm damage, loss of income, or added expenses. In 2017, several hurricanes impacted 100 counties in six states of Regions' footprint, primarily Houston, Texas and Florida. These hurricanes caused significant flood and wind damage, resulting in loss of life, property, power, and income.

Time horizon
Please select

Likelihood
Please select

Magnitude of impact
Please select

Potential financial impact

Explanation of financial impact

Management method

Regions uses our portfolio of customer and collateral data in addition to our location data and analysis capabilities to determine potential exposure to weather events for the bank as well as impact to our customers. Through this work, during the 2017 weather events, we were able to determine areas that had higher potential for damage and proactively reached out to customers to assess their situation.

Cost of management

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Supply chain

Risk type
Transition risk

Primary climate-related risk driver
Policy and legal: Increased pricing of GHG emissions

Type of financial impact driver
Policy and legal: Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

Company- specific description
We have indirect exposure to legislation through our sourcing of electricity to power our building portfolio. We are indirectly exposed to increased costs of electricity generation as a result of the direct impacts of legislation on the power sector. This could result in increased operating costs for Regions.

Time horizon
Please select

Likelihood
Please select

Magnitude of impact
Please select

Potential financial impact

Explanation of financial impact

Management method
We manage increased operating costs through our energy management program which tracks electricty use and identifies opportunities to reduce consumption through energy audits and energy efficiency projects. Since 2008, Regions has reduced the amount of electricity purchased from utilities by 35%.

Cost of management

Comment

Identifier
Risk 4

Where in the value chain does the risk driver occur?
Customer

Risk type
Transition risk

Primary climate-related risk driver
Policy and legal: Mandates on and regulation of existing products and services

Type of financial impact driver
Policy and legal: Write-offs, asset impairment, and early retirement of existing assets due to policy changes

Company- specific description
We have indirect exposure to legislation through our clients. We are indirectly exposed to credit risk as a result of the direct impacts of legislation on clients, in particular those in the natural resources and energy sectors. Climate change legislation and regulations

that negatively impacts our clients could have an adverse impact on their creditworthiness and their demand for Regions products and services.

Time horizon
Please select

Likelihood
Please select

Magnitude of impact
Please select

Potential financial impact

Explanation of financial impact

Management method
As part of our risk management process, we have a dedicated industry team, the Energy and Natural Resources Group (ENRG), that underwrites exposure to energy and natural resources clients. The team has a broad and deep understanding of the industries and their environmental and social impacts. Our credit policies and procedures require the involvement of ENRG based on a client's primary NAICS code. Certain sectors, such as coal, utilities, and oil and gas have been identified as requiring heightened due diligence surrounding environmental and social impact, compliance with regulations, and other subsector-specific factors, such as diversification of fuel mix. In addition to expanded underwriting requirements, elevated approvals are required from senior Credit executives and these customers are monitored no less than annually per Regions' loan policies. Regions has also established industry concentration limits that are approved by the bank's Credit Risk Committee. These limits are monitored by the Risk Analytics team who report to the Chief Credit Officer. Industry exposures are measured each quarter and reported to the Credit Risk Committee to ensure that industry exposure remains within risk tolerances.

Cost of management

Comment
In addition, Regions' Energy and Natural Resources White Paper, an internal document that defines our risk appetite, identifies many of the heightened environmental risks in lending to coal mining companies. This document is updated periodically and reflects Regions' decision to not lend to companies that utilize mountaintop removal mining practices to extract more than five percent of their total annual tonnage. In addition, extensions of credit to coal companies require enhanced due diligence with respect to legal and environmental compliance, as well as approval from Credit Officers within the ENRG approval chain. Regions manages its coal

exposure as part of the Energy and Natural Resources portfolio and commitments to coal companies are reported on a quarterly basis to senior management.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Move to more efficient buildings

Type of financial impact driver
Reduced operating costs (e.g., through efficiency gains and cost reductions)

Company- specific description
Technological advancements in energy efficiency technology is allowing us to reduce the amount of energy that we consume in our buildings and our operating costs.

Time horizon
Please select

Likelihood
Please select

Magnitude of impact
Please select

Potential financial impact

Explanation of financial impact

Strategy to realize opportunity

Cost to realize opportunity

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Products and services

Primary climate-related opportunity driver
Ability to diversify business activities

Type of financial impact driver
Increased revenue through demand for lower emissions products and services

Company- specific description

The increasing demand, price competitiveness, and related tax credits for renewable energy developments has provided an opportunity for Regions to support new customers. Since 2015, Regions has provided capital in the form of sale-leasebacks to developers of utility scale photovoltaic (PV) solar projects across the U.S.

Time horizon
Please select

Likelihood
Please select

Magnitude of impact
Please select

Potential financial impact

Explanation of financial impact

Strategy to realize opportunity

Cost to realize opportunity

Comment

C2.5

(C2.5) Describe where and how the identified risks and opportunities have impacted your business.

	Impact	Description
Products and services	Please select	
Supply chain and/or value chain	Please select	
Adaptation and mitigation activities	Please select	
Investment in R&D	Please select	
Operations	Please select	
Other, please specify	Please select	

C2.6

(C2.6) Describe where and how the identified risks and opportunities have factored into your financial planning process.

	Relevance	Description
Revenues	Please select	
Operating costs	Please select	
Capital expenditures / capital allocation	Please select	
Acquisitions and divestments	Please select	
Access to capital	Please select	
Assets	Please select	
Liabilities	Please select	
Other	Please select	

C3. Business Strategy

C3.1

(C3.1) Are climate-related issues integrated into your business strategy?
No

C3.1f

(C3.1f) Why are climate-related issues not integrated into your business objectives and strategy?
As of Dec. 31, 2017, climate change has not been integrated into Regions' corporate-wide business strategy; however, Regions is evaluating options for integrating sustainability, including climate change issues, into our business strategy over the next few years. While climate change is not part of our company-wide business strategy, certain aspects of climate change risks and opportunities are part of our business operations. For example, severe weather events and other physical disruptions that could become more severe due to the changing climate are managed through our business continuity plan. In addition, in 2015 we created a dedicate solar lending team, which provides capital in the form of sale-leasebacks to developers of utility scale photovoltaic solar projects. We have also taken steps to reduce our energy consumption since 2008, which has resulted in a 37% reduction in total energy use (electricity and natural gas). We are continuing to take steps to improve our sustainability efforts. In 2017, we created a role dedicated to environmental, social, and governance (ESG) and have conducted a materiality assessment to help guide our sustainability efforts.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

No target

C4.1c

(C4.1c) Explain why you do not have emissions target and forecast how your emissions will change over the next five years.

	Primary reason	Five-year forecast	Please explain
Row 1	We are planning to introduce a target in the next two years	Regions expects more than a 20% reduction in our emissions over the next five years. Since 2008, we have had an energy management program, focusing on reducing electricity usage. This has resulted in a 35% reduction in electricity use over that time frame and a 37% reduction in total energy use (electricity and natural gas). These efforts are continuing and we have identified additional opportunities to reduce our consumption. In 2018 we expect to develop GHG emissions reduction targets.	Since 2008 we have used electricity use reduction targets rather than emissions targets to manage our electricity use.

C4.2

(C4.2) Provide details of other key climate-related targets not already reported in question C4.1/a/b.

Target

Other, please specify (Electricity Use)

KPI – Metric numerator

kWh

KPI – Metric denominator (intensity targets only)

N/A

Base year

2008

Start year
2008

Target year
2017

KPI in baseline year
325755637

KPI in target year
210361719

% achieved in reporting year
35

Target Status
Replaced

Please explain
This target covers properties for which Regions is responsible for direct payments of utilities. In 2017, this accounted for 85% of our properties based on square footage. The remaining 15% covers unmetered leased space within larger buildings, in which we do not have operational control.

Part of emissions target
No

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Target
Other, please specify (Cost Savings)

KPI – Metric numerator

USD$

KPI – Metric denominator (intensity targets only)
N/A

Base year
2008

Start year
2008

Target year
2017

KPI in baseline year

KPI in target year

% achieved in reporting year
30

Target Status
Replaced

Please explain
This target covers properties for which Regions is responsible for direct payments of utilities. In 2017, this accounted for 85% of our properties based on square footage. The remaining 15% covers unmetered leased space within larger buildings, in which we do not have operational control.

Part of emissions target
No

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*		
Implementation commenced*		
Implemented*	69	670
Not to be implemented		

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Activity type

Energy efficiency: Building services

Description of activity

Building controls

Estimated annual CO2e savings (metric tonnes CO2e)

252

Scope

Scope 1
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)

Investment required (unit currency – as specified in CC0.4)

Payback period
1-3 years

Estimated lifetime of the initiative
11-15 years

Comment
Building automation system upgrades in 43 buildings.

Activity type
Energy efficiency: Building services

Description of activity
Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
418

Scope
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)

Investment required (unit currency – as specified in CC0.4)

Payback period
4 - 10 years

Estimated lifetime of the initiative
11-15 years

Comment
LED lighting upgrades at 26 sites.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Financial optimization calculations	Capital investments for energy efficiency were driven by compelling financial performance as well as by the need for replacement of HVAC, lighting, and other systems reaching the end of service life.
Compliance with regulatory requirements/standards	Regions executes a successful program to upgrade outdoor security lighting to meet standards set forth in regulated states. Lighting projects implemented under this program all involve conversion to high-performance LED lighting, including bi-level motion-based controls where allowable.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?
Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation

Group of products

Description of product/Group of products
Solar Power Financing: Regions provides capital in the form of sale-leasebacks to developers of utility scale photovoltaic solar projects across the U.S. By helping to bring these projects to market, a portion of the traditional power supply is offset by carbon-free generation. In 2017, Regions provided $347 million in funding for 17 individual PV solar projects across the U.S. Overall, generating capacity from these solar projects exceeded 125 megawatts.

Are these low-carbon product(s) or do they enable avoided emissions?
Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Please select

% revenue from low carbon product(s) in the reporting year

Comment

Level of aggregation
Group of products

Description of product/Group of products
Digital Banking, Paperless Statements, and eSignature: We help our customers avoid emissions associated with driving to branches. In addition, the use of paperless statement and eSignature reduces the emissions associated with paper usage and the transportation and storage of paper document.

Are these low-carbon product(s) or do they enable avoided emissions?
Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Please select

% revenue from low carbon product(s) in the reporting year

Comment

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start
January 1 2008

Base year end
December 31 2008

Base year emissions (metric tons CO2e)
8392

Comment
Fleet fuels and fuels used for emergency power generation were estimated for 2008 based on future years; related estimates amount to 2.2% of total emissions.

Scope 2 (location-based)

Base year start
January 1 2008

Base year end
December 31 2008

Base year emissions (metric tons CO2e)
196264

Comment
This value includes an estimated 1.0145% to account for unmetered outdoor lighting. All other Scope 2 emissions are from metered electricity.

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Row 1

Gross global Scope 1 emissions (metric tons CO2e)
5092

End-year of reporting period
<Not Applicable>

Comment
This value includes emissions from combustion of fleet fuels, emergency power generation fuels, and natural gas used for space heating, cooking, and water heating.

Row 2

Gross global Scope 1 emissions (metric tons CO2e)
5647

End-year of reporting period
2016

Comment
This value includes emissions from combustion of fleet fuels, emergency power generation fuels, and natural gas used for space heating, cooking, and water heating.

Row 3

Gross global Scope 1 emissions (metric tons CO2e)
6224

End-year of reporting period
2015

Comment
This value includes emissions from combustion of fleet fuels, emergency power generation fuels, and natural gas used for space heating, cooking, and water heating.

Row 4

Gross global Scope 1 emissions (metric tons CO2e)
7447

End-year of reporting period
2014

Comment
This value includes emissions from combustion of fleet fuels, emergency power generation fuels, and natural gas used for space heating, cooking, and water heating.

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based

Comment

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Row 1

Scope 2, location-based
105978

Scope 2, market-based (if applicable)
<Not Applicable>

End-year of reporting period
<Not Applicable>

Comment
This value includes metered electricity, plus approximately 1% as a reasonable estimate of electricity used by unmetered outdoor lighting.

Row 2

Scope 2, location-based
115498

Scope 2, market-based (if applicable)
<Not Applicable>

End-year of reporting period
2016

Comment
This value includes metered electricity, plus approximately 1% as a reasonable estimate of electricity used by unmetered outdoor lighting.

Row 3

Scope 2, location-based
129815

Scope 2, market-based (if applicable)
<Not Applicable>

End-year of reporting period
2015

Comment
This value includes metered electricity, plus approximately 1% as a reasonable estimate of electricity used by unmetered outdoor lighting.

Row 4

Scope 2, location-based
134302

Scope 2, market-based (if applicable)
<Not Applicable>

End-year of reporting period
2014

Comment
This value includes metered electricity, plus approximately 1% as a reasonable estimate of electricity used by unmetered outdoor lighting.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?
Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source
We are not reporting on emissions associated with energy use in leased branches and offices where we do not measure or pay for utilities.

Relevance of Scope 1 emissions from this source
Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source
Emissions are not evaluated

Relevance of market-based Scope 2 emissions from this source (if applicable)
Emissions are not evaluated

Explain why the source is excluded
Currently we calculate our Scope 2 emissions based on our utility bills. Emissions associated with branches and offices were Regions does not pay utilities, and generally does not have operational control over the space, are not currently calculated. Currently these properties account for 15% of our footprint.

C6.5

(C6.5) Account for your organization's Scope 3 emissions, disclosing and explaining any exclusions.
Purchased goods and services

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation

Capital goods

Evaluation status
Not evaluated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Metric tonnes CO2e
250

Emissions calculation methodology
These are emissions from our property management company's fleet, using actual fuel records and respective emissions factors.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Explanation

Upstream transportation and distribution

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation

Waste generated in operations

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation

Business travel

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Employee commuting

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Upstream leased assets

Evaluation status
Not evaluated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation
As a financial service company that does not sell goods, we do not have emissions from downstream transportation and distribution within our value chain.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation
As a financial service company, we do not have emissions from processing of sold products.

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation
As a financial service company, we do not sell products that directly consume energy.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation
As a financial service company, we do not sell products that require treatment and disposal at the end of their life.

Downstream leased assets

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation
Regions does not have any franchises.

Investments

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Other (upstream)

Evaluation status

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Other (downstream)

Evaluation status

Metric tonnes CO2e

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

C6.7

(C6.7) Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.000019367

Metric numerator (Gross global combined Scope 1 and 2 emissions)
111070

Metric denominator
unit total revenue

Metric denominator: Unit total
5735000000

Scope 2 figure used
Location-based

% change from previous year
10

Direction of change
Decreased

Reason for change
We had an increase in revenue (from $5,635 million in 2016) and decrease in emissions (from 121,113 metric tons of CO2-e in 2016), resulting in a 10% decrease in emissions per unit of revenue.

Intensity figure
0.009566

Metric numerator (Gross global combined Scope 1 and 2 emissions)
111070

Metric denominator
square foot

Metric denominator: Unit total
11610969

Scope 2 figure used
Location-based

% change from previous year
7

Direction of change
Decreased

Reason for change
We had a 1.5% reduction in square footage from portfolio optimization in 2017 (11,610,969 sq. ft.) as compared with 2016 (11,783,873 sq. ft.), along with total Scope 1 and 2 emissions reductions of 8.3% in 2017 over 2016, for a net reduction in Scope 1 and 2 emissions per sq. ft. of 7%.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization have greenhouse gas emissions other than carbon dioxide?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	5044	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	36	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	12	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
US, Latin America and Caribbean (USLAC)	5092

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.
Please select

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
US, Latin America and Caribbean (USLAC)	105978			

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Please select

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Other emissions reduction activities	7285	Decreased	6	Energy efficiency projects implemented in 2017 (listed in Section C4.3) resulted in emissions reduction of an estimated 670 metric tons. These projects included HVAC controls upgrades in 43 sites and conversion to LED lighting in 26 sites. In addition, through ongoing operations & maintenance improvements as well as capital upgrades designed to meet current energy codes and best practices, we estimate an additional emissions reduction of 6,615 metric tons per year of CO2-e.
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other	2758	Decreased	2	In 2017, through portfolio optimization, we reduced occupied square footage by 655,346 sq. ft., resulting in an estimated reduction of 2,758 metric tons of CO2-e.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?
More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertakes this energy-related activity
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)		24454	24454
Consumption of purchased or acquired electricity	<Not Applicable>		210362	210362
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>		<Not Applicable>	

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total MWh
Total energy consumption	<Not Applicable>		234816	234816

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of steam	Yes
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity				
Heat				
Steam				
Cooling				

C8.2f

(C8.2f) Provide details on the electricity, heat, steam and/or cooling amounts that were accounted for at a low-carbon emission factor in the market-based Scope 2 figure reported in C6.3.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, we do not verify any other climate-related information reported in our CDP disclosure

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
No

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?
Please select

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In voluntary sustainability report

Status
Complete

Attach the document
2017 Sustainability Report_4.23.18_FINAL.pdf

Content elements
Governance
Other metrics

C14. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C14.1

(C14.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Executive Vice President, Chief Governance Officer and Assistant Corporate Secretary	Other C-Suite Officer

Submit your response

In which language are you submitting your response?
English

Please confirm how your response should be handled by CDP

	Public or Non-Public Submission	I am submitting to
I am submitting my response	Public	Investors

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I have read and accept the applicable Terms